

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME I

YEAR ENDED JUNE 30, 2023



CPAs | CONSULTANTS | WEALTH ADVISORS

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PUBLIC EDUCATION DEPARTMENT
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
OFFICIAL ROSTER
JUNE 30, 2023**

Administrative Officials

Administrative Officials as of June 30, 2023:

Dr. Arsenio Romero	Secretary of Education
Seana Flanagan	Managing Director
Scott Wright	Director, Operations
Candice Castillo	Deputy Secretary, Identity, Equity and Transformation
Amanda DeBell	Deputy Secretary, Teaching, Learning and Innovation
Antonio Ortiz	Director, Finance and Operations
Marian Rael	Director, Administrative Services Division, CFO
Rosemary Whitegeese	Director, Audit and Accounting, Co-CFO
Shawnee Romo	Director, Budget
Reiner Martens	Director, School Finance Analysis Bureau
Sara Cordova	Director, School Budget Bureau
Amanda Lupardus	Director, Capital Outlay Bureau
Corina Chavez	Division Director, Options for Parents and Families
Gabriel Baca	Student, School and Family Support
Feliz Garcia	Director, Community Schools and Extended Learning
Kristina Gonzales	Director, Community Engagement, Strategic Outreach
Greg Frostad	Assistant Secretary of Policy and Research
KatieAnn Juanico	Assistant Secretary, Indian Education Division
Mary Montoya	Chief Information Officer III
Martha Pincoffs	Communications Director, Communications and Media
Casey Stone-Romero	Director, Division of Vocational Rehabilitation
David Soveranez	Deputy Director, Administrative Services Unit and CFO
Krystle Roybal	Co-CFO, Division of Vocational Rehabilitation

Public Education Commission

Melissa Armijo (Secretary)	Commissioner	Albuquerque	District 1
Timothy E. Beck	Commissioner	Santa Fe	District 2
Alan Lee Brauer Jr	Chair	Santa Fe	District 3
Rebekka Burt	Vice Chair	Rio Rancho	District 4
Sharon Clahchischilliage	Commissioner	Santa Fe	District 5
Stewart Ingham	Commissioner	Santa Fe	District 6
Patricia Gipson	Commissioner	Las Cruces	District 7
Michael Taylor	Commissioner	Roswell	District 8
K.T. Manis, Ph.D.	Commissioner	Hobbs	District 9
Steven J. Carrillo	Commissioner	Santa Fe	District 10



INDEPENDENT AUDITORS' REPORT

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on the Audit of the Financial Statements

Disclaimer of Opinions, Qualified Opinions, and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of the New Mexico Public Education Department (Department), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents. We have also audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and each major special revenue fund of each discretely presented component unit, presented as supplementary information, as defined by the Governmental Accounting Standards Board (GASB) as of and for the year ended June 30, 2023, as listed in the table of contents, except as described in the disclaimer of opinions later in this report. For those opinion units we were engaged to audit but were unable to obtain sufficient audit evidence on which to base our opinions.

Summary of Opinions

Disclaimer of Opinions Section

<u>Opinion Unit</u>	<u>Type of Opinion</u>
La Tierra Montessori of the School of Arts and Sciences (All Applicable Opinion Units)	Disclaimer of Opinion - Changes in Financial Position and Budgetary Comparisons
Estancia Valley Classical Academy (All Applicable Opinion Units, Except for the Major Fund – Foundation)	Disclaimer of Opinion

Modified Opinions Section

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Taos International School (Governmental Activities, Major Fund – Food Services (21000) and Budgetary Comparison (Fund 21000))	Qualified – Revenues
La Tierra Montessori of the School of Arts and Sciences (Statement of Net Position)	Qualified – Capital Assets

Dr. Arsenio Romero, Secretary of Education
 New Mexico Public Education Department and
 Mr. Joseph M. Maestas P.E., New Mexico State Auditor

Unmodified Opinions Section

<u>Opinion Unit</u>	<u>Type of Opinion</u>
New Mexico Department of Public Education (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)	Unmodified
Each Discretely Presented Component Unit (All applicable opinion units except for those opinion units identified in the disclaimer of opinions, and modified opinion section)	Unmodified

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

We do not express opinions on the statement of activities, the statements of revenues and expenditures and changes in fund balance, nor budgetary comparison schedules of La Tierra Montessori School of the Arts and Sciences for the year ended June 30, 2023. Because of the significance of the matters described in the Basis for Disclaimer, Qualified, and Unmodified Opinions section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for audit opinions on the changes in financial position.

Disclaimer of Opinions on Estancia Valley Classical Academy (Except for the Major Fund – Foundation)

We do not express opinions on the statement of net position, statement of activities, balance sheets, the statements of revenues and expenditures and changes in fund balance, nor budgetary comparison schedules of Estancia Valley Classical Academy as of and for the year ended June 30, 2023. Because of the significance of the matters described in the Basis for Disclaimer, Qualified, and Unmodified Opinions section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for audit opinions on the financial position or changes in financial position.

Qualified Opinions on Taos International School

In our opinion, except for the matters described in the Basis for Disclaimer, Qualified, and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of Taos International School, as of June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Qualified Opinion on La Tierra Montessori School of Arts and Sciences

In our opinion, except for the matter described in the Basis for Disclaimer, Qualified, and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of La Tierra Montessori School of Arts and Sciences, as of June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the opinion units identified in the Unmodified Opinions Section schedule in the Summary of Opinions of the Department, as of June 30, 2023, 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.

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

Basis for Disclaimer, Qualified, and Unmodified Opinions

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

Matters Giving Rise to Disclaimer of Opinions and Qualified Opinion on the financial statements of La Tierra Montessori of the School of Arts and Sciences

During the fiscal year 2022, management and governance of La Tierra Montessori of the School of Arts and Sciences lacked complete and timely disclosures and representations of relevant communications from oversight agencies and pending litigation that could have a significant impact on the financial statements and additional audit procedures. We were unable to satisfy ourselves by other auditing procedures in order to provide audit opinions on those financial statements as of and for the year ended June 30, 2022. Because of the disclaimer of opinion for fiscal year 2022, and that no capital asset reconciliation or physical observation was performed in either fiscal year 2022 or 2023, we were unable to obtain sufficient audit evidence related to the beginning balances in the School's financial statements, and the related fiscal year impact of the revenues and expenditures reflected in the 2023 financial statements of changes in financial position for all opinion units, as well as the ending capital asset balances in the government-wide statement of net position.

Matters Giving Rise to Disclaimer of Opinions on the financial statements of Estancia Valley Classical Academy (Except for the Major Fund – Foundation)

During our audit, school management was unable to provide an accurate trial balance, general ledger, June 2023 bank reconciliation, listing of accrued payroll and capital asset listing. Numerous reports were provided that either varied materially to underlying records or had insufficient supporting documentation. We were unable to satisfy ourselves by other auditing procedures in order to provide audit opinions on those financial statements.

Matters Giving Rise to Qualified Opinions on the financial statements of Taos International School

During fiscal year 2023, the school did not keep an accurate count or listing of meals served to students that sufficiently reconciled to meals claimed and reimbursed by the USDA. Management also indicated meals were served to absent students which may have been claimed and reimbursed by the USDA. No waiver was in place related to this practice; thus we are unable to obtain sufficient audit evidence that the revenues recorded were based on actual and allowed meals in the financial statements of the governmental activities, and major fund 21000 Food Services.

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

Emphasis of Matter

Reporting Entity

As discussed in Note 1, the financial statements of the Department are intended to present the financial position, the changes in financial position, only that portion of the governmental activities, each major fund, and the aggregate remaining fund information, and all respective budgetary comparisons of the State of New Mexico that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the entire State of New Mexico as of June 30, 2023, the changes in its financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Restatement

As discussed in Note 24 to the financial statements, beginning fund balance and net position of the Department was restated due to the correction of errors and changes in the reporting entity. Our opinion is not modified with respect to this matter.

New Pronouncement

As discussed in Note 1 to the financial statements, effective July 1, 2022, the Department adopted new accounting guidance for subscription-based information technology arrangements. The guidance requires governments to recognize a right-to-use subscription asset and corresponding subscription liability for all agreements with subscription terms greater than twelve months. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the other supplemental combining statements and schedules required by 2.2.2 NMAC as listed in the table of contents as Combining and Individual Fund Statements and Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, and the other supplemental combining statements and schedules required by 2.2.2 NMAC (except for the prior year revenue and

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expenditure information included in the schedule of special appropriations and schedule of multi-year budgeted special capital outlay fund) as listed in the table of contents as “Combining and Individual Fund Statements and Schedules” are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The prior year revenue and expenditure information included in the schedule of special appropriations and schedule of multi-year budgeted special capital outlay fund has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 22, 2023, on our consideration of the Department’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department’s internal control over financial reporting and compliance.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 22, 2023

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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, 2023. 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 58 discretely presented component units: the Public Education Department, the Division of Vocational Rehabilitation, and 58 state-authorized chartered schools. The Public Education Department (PED) provides leadership at the state and department levels in meeting the needs of and requirements for education in New Mexico. This includes providing assistance and direction to local school districts, local boards of education, and other educational entities.

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

The 58 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, 2023**

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, 2023. 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 2023 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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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).

Fiduciary Funds

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

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

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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

Financial Highlights

Public Education Department

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

Division of Vocational Rehabilitation

- DVR has one major fund. The Vocational Rehabilitation Program is funded under the U.S. Department of Education's Rehabilitation Services Administration (RSA) with federal funding that requires 21.3% of the total expenditures under the program to be made with state matching funds. The remaining 78.7% are funded with the federal grant. DVR's other major program is the Disability Determination Services Program, which is funded by the U.S. Social Security Administration (SSA). The program does not require a state match and is funded 100% with a federal grant from SSA.
- DVR capital assets increased by approximately \$280K, 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, 2023**

Financial Analysis of the Department as a Whole

Net Position

The Department's net position at June 30, 2023 was \$419,851. Table A-1 summarizes the Department's net position for the fiscal year ended June 30, 2023.

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

	(Dollars in Thousands)			
	June 30, 2023			June 30, 2022
	PED	DVR	Department	Department
ASSETS				
Current Assets	\$ 990,150	\$ 7,646	\$ 997,796	\$ 635,101
Capital Assets, Net	552	13,669	14,221	16,025
Total Assets	990,702	21,315	1,012,018	651,126
LIABILITIES	575,003	17,163	592,167	369,858
NET POSITION				
Net Investment in Capital Assets	399	350	749	548
Restricted	405,926	4,933	410,859	292,459
Unrestricted (Deficit)	9,374	(1,131)	8,243	(11,740)
Total Net Position	<u>\$ 415,699</u>	<u>\$ 4,152</u>	<u>\$ 419,851</u>	<u>\$ 281,267</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Changes in Net Position

The Department's change in net position for the year ended June 30, 2023 was \$138,631. Table A-2 summarizes the Department's changes in net position for the fiscal year ended June 30, 2023.

DVR's change in net position was \$248 between years. The decrease is a result of various changes in revenue and expenditures categories.

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

	(Dollars in Thousands)			June 30, 2022 Department
	June 30, 2023		Department	
	PED	DVR		
PROGRAM REVENUES				
Operating Grants and Contributions	\$ 991,541	\$ 40,821	\$ 1,032,362	\$ 859,030
Charges for Services	15,048	15	15,064	15,088
Total Program Revenues	<u>1,006,589</u>	<u>40,836</u>	<u>1,047,425</u>	<u>874,118</u>
GENERAL REVENUES				
State Appropriation	3,912,831	6,558	3,919,388	3,411,446
Inter-agency Transfer, Net Reversions - FY23	50,618	(253)	50,364	21,783
Proceeds of State General Obligation and Severance Tax Bonds	(10,924)	(13)	(10,937)	(8,979)
Total General Revenues	<u>63,555</u>	<u>-</u>	<u>63,555</u>	<u>49,463</u>
	<u>4,016,079</u>	<u>6,292</u>	<u>4,022,371</u>	<u>3,473,712</u>
EXPENSES				
Education	4,884,281	-	4,884,281	4,286,653
Health and Welfare	-	46,719	46,719	40,298
Interest on Long-Term Debt	4	161	165	169
Total Expenses	<u>4,884,285</u>	<u>46,880</u>	<u>4,931,165</u>	<u>4,327,120</u>
CHANGE IN NET POSITION	138,383	248	138,631	20,710
Net Position - Beginning of Year	277,316	3,904	281,220	260,557
Restatement	(47)	-	(47)	-
Net Position - Beginning of Year, As Restated	<u>277,269</u>	<u>3,904</u>	<u>281,174</u>	<u>260,557</u>
Total Net Position	<u>\$ 415,652</u>	<u>\$ 4,152</u>	<u>\$ 419,804</u>	<u>\$ 281,267</u>

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Changes in Capital Assets

During the fiscal year 2023, PED and DVR purchased \$381,358 and \$364,114 of equipment, respectively.

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

	(Dollars in Thousands)			
	June 30, 2023			June 30, 2022
	PED	DVR	Department	Department
Art Acquisitions	\$ -	\$ -	\$ -	\$ -
Equipment	1,799	1,268	3,067	2,676
Furniture	43	-	43	202
Vehicles	68	-	68	68
Right-to-Use Lease Buildings	240	17,209	17,449	17,255
Right-to-Use Lease Equipment	201	295	496	535
Subscription Asset	69	-	69	535
Accumulated Depreciation	<u>(1,869)</u>	<u>(5,103)</u>	<u>(6,972)</u>	<u>(4,712)</u>
Total Capital Assets, Net	<u>\$ 552</u>	<u>\$ 13,669</u>	<u>\$ 14,221</u>	<u>\$ 16,560</u>

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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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.

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 \$365,065 for FY23, as compared to FY22.

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	\$ 20,137	\$ 19,766
Contractual Services	53,995	35,714
Other	3,849,707	3,648,226
Other Financing Uses	119	119
Total Expenditures	\$ 3,923,957	\$ 3,703,824

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

In FY23, DVR was successful in meeting the Division's FFY22 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 FY23 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 FY23 budget was increased approximately \$365 million from the FY22 appropriated budget.

NMDVR: The DVR federal funds remained relatively flat in FY 23; however, in FY24 the DVR received an additional \$1.5m in U.S. Department of Education's Rehabilitation Services Administration (RSA) funds for which DVR must match an additional \$319,5000 in general fund. DVR expects that its FFY25 award to remain consistent with the FFY24 grant. In fulfilling the WIOA requirements in which 15% of the section 110 state allotments must be expended on pre-employment transition service (Pre-ETS), DVR expanded its Pre-ETS services in FY23 by soliciting additional bids from school districts around the state, expanding Pre-ETS service providers from three to seven.

The NMDVR Disability Determination Services Program's hiring authority is granted by the U.S. Social Security Administration (SSA). DDS was not under a hiring freeze in FY23 and, thus, hired its authorized number of 20 staff. Looking forward in FY24, SSA has authorized DDS to hire a total of 58 positions for which DVR anticipates hiring.

Component Units — New Mexico State-Chartered Schools

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

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

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

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

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

In FY2023, three additional schools were authorized as state-chartered: Explore Academy – Rio Rancho, Pecos Cyber Academy, and Vista Grande Charter High School.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

Financial Analysis of the Component Units as a Whole

Net Position

The Component Units' net position as of June 30, 2023 was \$(229,174,164). Table A-4 summarizes the Component Units' net position for the fiscal years ended June 30, 2023 and 2022.

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

	Component Units	
	June 30, 2023	June 30, 2022
Assets:		
Current Assets	\$ 149,500,131	\$ 149,314,698
Other Assets	735,241	2,164,275
Noncurrent assets	879,471	879,471
Capital Assets, Net	265,533,835	218,277,490
Total Assets	<u>416,648,678</u>	<u>370,635,934</u>
Deferred Outflows	179,794,933	227,003,615
Current Liabilities:		
Accounts Payable	7,830,959	6,029,663
Accrued Payroll	14,588,436	12,691,399
Unearned Revenue	205,728	175,000
Other Current Liabilities	18,627,509	11,492,138
Compensated Absences	297,441	226,351
Total Current Liabilities	<u>41,550,073</u>	<u>30,614,551</u>
Noncurrent Liabilities:		
Net Pension/OPEB Liability	329,796,009	253,483,372
Other Noncurrent Liabilities	227,929,302	228,414,222
Deferred Inflows	<u>223,416,546</u>	<u>314,310,882</u>
Net Position:		
Net Investment in Capital Assets	42,146,052	20,430,567
Restricted	46,130,808	47,170,132
Unrestricted	<u>(314,559,901)</u>	<u>(296,784,177)</u>
Total Net Position	<u>\$ (226,283,041)</u>	<u>\$ (229,183,478)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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

	Component Units	
	June 30, 2023	June 30, 2022
Revenues:		
Program Revenues:		
Charges for Services	\$ 2,339,125	\$ 1,217,412
Operating Grants and Contributions	71,927,863	47,673,745
Capital Grants and Contributions	21,009,863	17,705,558
General Revenues and Transfers:		
State Equalization Guarantee	212,904,944	168,930,740
Property Tax	17,826,787	15,408,402
Miscellaneous	3,076,619	3,106,403
Other	337,976	158,855
Total Revenues	<u>329,423,177</u>	<u>254,201,115</u>
Expenses	<u>318,733,138</u>	<u>252,970,170</u>
Total Expenses	<u>318,733,138</u>	<u>252,970,170</u>
Changes in Net Position	10,690,039	1,230,945
Net Position, Beginning, as Previously Reported	(229,183,478)	(230,414,423)
Restatement in Component Units	(7,789,602)	-
Net Position, Beginning, as Restated	<u>(236,973,080)</u>	<u>(230,414,423)</u>
Net Position, Ending	<u>\$ (226,283,041)</u>	<u>\$ (229,183,478)</u>

Capital Assets

	Component Units	
	June 30, 2023	June 30, 2022
Capital Assets, Net	<u>\$ 265,533,835</u>	<u>\$ 218,277,490</u>

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MANAGEMENT'S DISCUSSION AND ANALYSIS
YEAR ENDED JUNE 30, 2023**

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, 2023**

	Governmental Activities	Component Units
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 94,950,119
Restricted Cash and Cash Equivalents	-	21,054,078
Investment in State General Fund Investment Pool	516,414,363	-
Investments	-	1,220,761
Receivables, Net	36,467	-
Due from Federal Government	474,902,216	-
Due from State General Fund	-	-
Due from Other State Agencies	4,010,702	-
Due from Other Funds	-	-
Due from Higher Ed Inst	4,689	-
Due from Component Unit	140,099	-
Due from External Miscellaneous Parties	2,275,431	-
Due from Primary Government (State of New Mexico)	-	30,427,063
Intergovernmental Receivables	-	703,522
Tax Receivables	-	576,958
Other Receivables	-	567,630
Lease Receivable - Current	-	-
Lease Receivable - Noncurrent	-	879,471
Prepaid Expenses and Other Assets	12,215	735,241
Capital and Right to Use Assets, Net	14,221,476	265,533,835
Total Assets	1,012,017,658	416,648,678
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources - Deferred Loss on Refunding	-	311,668
Deferred Outflows of Resources Related to Pension Amounts	-	137,834,780
Deferred Outflows of Resources Related to OPEB Amounts	-	41,648,485
Total Deferred Outflows of Resources	-	179,794,933
LIABILITIES		
Accounts Payable	523,709,459	7,830,959
Accrued Payroll and Taxes	1,081,225	14,588,436
Due to Primary Government (State of New Mexico)	-	117,191
Due to State General Fund	1,999,749	-
Due to Other State Agencies	1,781,485	-
Due to Federal Government	11,206,946	-
Due to Local Governments	54,277	-
Due to Component Unit	27,803,834	-
Due to Higher Ed Inst.	354,352	-
Cash Overdraft	-	34,722
Unearned Revenue	1,058,556	205,728
Accrued Interest Payable	-	1,865,513
Other Current Liabilities	7,107,749	61,211
Compensated Absences - Due Within One Year	2,536,778	297,441
Current Portion of Long-Term Debt	2,215,282	16,583,594
Noncurrent Liabilities:		
Long-Term Debt	11,256,840	227,929,302
Net Pension Liability	-	279,098,047
Net OPEB Liability	-	50,697,962
Total Liabilities	592,166,532	599,310,106
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources - Leases	-	832,820
Deferred Inflows of Resources Related to Pension Amounts	-	173,136,758
Deferred Inflows of Resources Related to OPEB Amounts	-	49,446,968
Total Deferred Inflows of Resources	-	223,416,546
NET POSITION		
Net Investment in Capital Assets	749,354	42,146,052
Restricted for:		
Education	406,205,826	46,130,808
Health and Welfare	4,932,816	-
Unrestricted	7,963,130	(314,559,901)
Total Net Position	\$ 419,851,126	\$ (226,283,041)

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Component Units
PRIMARY GOVERNMENT						
Governmental Activities:						
Education	\$ 4,884,281,171	\$ 15,048,115	\$ 991,540,581	\$ -	\$ (3,877,692,475)	\$ -
Health and Welfare	46,719,281	15,404	40,820,972	-	(5,882,905)	-
Interest on Long-Term Debt	164,652	-	-	-	(164,652)	-
Total Primary Government	<u>\$ 4,931,165,104</u>	<u>\$ 15,063,519</u>	<u>\$ 1,032,361,553</u>	<u>\$ -</u>	(3,883,740,032)	-
COMPONENT UNITS						
Component Units	\$ 318,733,138	\$ 2,339,125	\$ 71,927,863	\$ 21,009,863	-	(223,456,287)
Total Component Units	<u>\$ 318,733,138</u>	<u>\$ 2,339,125</u>	<u>\$ 71,927,863</u>	<u>\$ 21,009,863</u>	-	(223,456,287)
GENERAL REVENUES, TRANSFERS, AND SPECIAL ITEMS						
Slate General Fund - General Appropriations					51,660,700	-
Slate General Fund - State Equalization Guarantee General Appropriations					3,673,711,400	-
Slate General Fund - Transportation General Appropriations					114,671,200	-
Slate General Fund - Special Appropriations					79,345,000	-
Appropriations Funded with State Severance Bond Proceeds					61,215,606	-
Appropriations Funded with General Obligation Bond Proceeds					2,339,798	-
Transfers In - Other					55,208,713	-
Transfers Out - Other					(4,844,405)	-
Transfers Out - State General Fund Reversions - FY23					(10,937,344)	-
State Equalization Guarantee					-	212,904,944
Property Taxes					-	17,826,787
Miscellaneous					-	3,076,619
Special Items					-	337,976
Total General Revenues, Transfers, and Special Items					<u>4,022,370,668</u>	<u>234,146,326</u>
CHANGE IN NET POSITION					138,630,636	10,690,039
Net Position - Beginning of Year, as Previously Reported					281,267,444	(229,183,478)
Restatement					(46,954)	-
Inclusion/(Exclusion) of Component Units					-	1,044,276
Transfer to/(from) District					-	(8,833,878)
Net Position - Beginning of Year					<u>281,220,490</u>	<u>(236,973,080)</u>
NET POSITION - END OF YEAR					<u>\$ 419,851,126</u>	<u>\$ (226,283,041)</u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2023**

	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	\$ 100,306,758	\$ 1,326,434	\$ -	\$ -	\$ 319,980,002	\$ 158,304,695	\$ 579,917,889	
Receivables, net	1,258	-	-	-	-	35,209	36,467	
Due from Federal Government	-	4,247,116	30,406,400	419,853,481	-	20,395,219	474,902,216	
Due from Other State Agencies	-	-	-	-	1,175,334	2,835,368	4,010,702	
Due From Higher Ed Institution	-	-	-	4,689	-	-	4,689	
Due from Component Unit	140,099	-	-	-	-	-	140,099	
Due from Local Government	1,959,321	-	-	2,606	-	313,504	2,275,431	
Due from Other Funds	-	-	-	-	-	-	-	
Other Assets	2,042	5,946	-	-	-	4,227	12,215	
Total Assets	\$ 102,409,478	\$ 5,579,496	\$ 30,406,400	\$ 419,860,776	\$ 321,155,336	\$ 181,888,222	\$ 1,061,299,708	
LIABILITIES								
Accounts Payable	\$ 42,836,711	\$ 1,054,411	\$ 28,217,708	\$ 330,570,055	\$ 42,388,436	\$ 78,642,138	\$ 523,709,459	
Accrued Payroll and Taxes	387,556	308,721	-	7,289	12,477	365,182	1,081,225	
Interest in State General Fund								
Investment Pool - Overdraft	15,474	-	74,094	58,740,498	-	4,673,460	63,503,526	
Due to State General Fund	65,484	-	-	12,147	-	1,922,118	1,999,749	
Due to Other State Agencies	36,636	-	-	-	-	1,744,849	1,781,485	
Due to Federal Government	-	17,550	432,502	7,565,063	-	3,191,831	11,206,946	
Due to Local Governments	47,499	-	6	-	-	6,772	54,277	
Due to Component Unit	4,429,061	-	1,226,927	17,874,762	-	4,273,084	27,803,834	
Due to Higher Ed Inst.	314,689	-	-	5	-	39,658	354,352	
Unearned Revenue	-	611,109	-	33,901	-	413,546	1,058,556	
Other Liabilities	1,448,846	-	29,675	1,265,996	498	4,362,734	7,107,749	
Total Liabilities	49,581,956	1,991,791	29,980,912	416,069,716	42,401,411	99,635,372	639,661,158	
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenues	-	-	-	-	-	286,430	286,430	
FUND BALANCES								
Nonspendable	50	-	-	-	-	-	50	
Restricted	40,586,033	3,587,705	-	3,791,060	278,753,925	84,133,439	410,852,162	
Committed	11,627,463	-	-	-	-	21,397	11,648,860	
Unassigned	613,976	-	425,488	-	-	(2,188,416)	(1,148,952)	
Total Fund Balances	52,827,522	3,587,705	425,488	3,791,060	278,753,925	81,966,420	421,352,120	
Total Liabilities and Fund Balances	\$ 102,409,478	\$ 5,579,496	\$ 30,406,400	\$ 419,860,776	\$ 321,155,336	\$ 181,888,222	\$ 1,061,299,708	

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, 2023**

	Primary Government
	Governmental Activities
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 421,352,120
 Amounts reported for governmental activities in the statement of net position are different because:	
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital and Right to Use Assets	21,193,004
Accumulated Depreciation and Amortization	(6,971,528)
Total Capital Assets, Net	14,221,476
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
Deferred inflows related to transportation appropriation receivable from local Statement of Net Position	286,430
 Long-term and other liabilities at year end consist of:	
Lease Payable	(13,472,122)
Compensated Absences	(2,536,778)
Total	(16,008,900)
Net Position of Governmental Activities (Statement of Net Position)	\$ 419,851,126

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, 2023**

	Major Funds						Total Governmental Funds
	50000		67200	68110		Other Nonmajor Governmental Funds	
	PED General Fund	DVR Operating Fund	Federal Food Services	Federal Department of Education Flowthrough	Education Reform		
REVENUES							
Federal Grants	\$ -	\$ 24,649,658	\$ 180,813,250	\$ 762,442,035	\$ -	\$ 64,456,610	\$ 1,032,361,553
Other Revenue	5,099,537	15,404	-	-	-	9,948,578	15,063,519
Total Revenues	<u>5,099,537</u>	<u>24,665,062</u>	<u>180,813,250</u>	<u>762,442,035</u>	<u>-</u>	<u>74,405,188</u>	<u>1,047,425,072</u>
EXPENDITURES							
Current:							
Education	3,703,399,626	-	180,232,045	762,342,701	61,110,406	172,397,427	4,879,482,205
Health and Welfare	-	28,249,468	-	-	-	16,060,657	44,310,125
Debt Service:							
Principal	97,382	1,856,609	-	-	69,207	498,355	2,521,553
Interest	3,094	81,391	-	-	-	80,167	164,652
Capital Outlay	205,721	613,458	-	-	167,234	8,403	994,816
Total Expenditures	<u>3,703,705,823</u>	<u>30,800,926</u>	<u>180,232,045</u>	<u>762,342,701</u>	<u>61,346,847</u>	<u>189,045,009</u>	<u>4,927,473,351</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,698,606,286)	(6,135,864)	581,205	99,334	(61,346,847)	(114,639,821)	(3,880,048,279)
OTHER FINANCING SOURCES (USES)							
State General Fund - General Appropriations	45,103,000	5,915,500	-	-	-	642,200	51,660,700
State General Fund - SEG General Appropriations	3,673,711,400	-	-	-	-	-	3,673,711,400
State General Fund - Transportation General Appropriations	114,671,200	-	-	-	-	-	114,671,200
State General Fund - Special Appropriations	59,345,000	-	-	-	-	20,000,000	79,345,000
Appropriations Funded with State:							
Severance Bond Proceeds	-	-	-	-	-	61,215,606	61,215,606
General Obligation Bond Proceeds	-	-	-	-	-	2,339,798	2,339,798
Lease	192,863	249,312	-	-	-	8,403	450,578
Subscription Based Information Technology Arrangement	-	-	-	-	69,207	-	69,207
Intra-Agency Transfer							
Transfers In:	8,005,581	-	-	-	172,630,776	33,500,000	214,136,357
Transfers Out:	(172,630,776)	-	-	-	(37,059,198)	(4,446,383)	(214,136,357)
Transfers In:							
Other	1,405,600	191,500	-	-	1,783,034	51,828,579	55,208,713
Transfers Out:							
Reversions - FY23	(9,002,317)	(12,909)	-	-	-	(1,922,118)	(10,937,344)
Other	(118,660)	(390,522)	-	-	(4,000,000)	(335,223)	(4,844,405)
Total Other Financing Sources (Uses)	<u>3,720,682,891</u>	<u>5,952,881</u>	<u>-</u>	<u>-</u>	<u>133,423,819</u>	<u>162,830,862</u>	<u>4,022,890,453</u>
NET CHANGE IN FUND BALANCES	22,076,605	(182,983)	581,205	99,334	72,076,972	48,191,041	142,842,174
Fund Balances - Beginning of Year	30,750,917	3,770,688	(155,717)	3,691,726	206,676,953	33,822,333	278,556,900
Restatement	-	-	-	-	-	(46,954)	(46,954)
Fund Balances - Beginning of Year as Restated	<u>30,750,917</u>	<u>3,770,688</u>	<u>(155,717)</u>	<u>3,691,726</u>	<u>206,676,953</u>	<u>33,775,379</u>	<u>278,509,946</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 52,827,522</u>	<u>\$ 3,587,705</u>	<u>\$ 425,488</u>	<u>\$ 3,791,060</u>	<u>\$ 278,753,925</u>	<u>\$ 81,966,420</u>	<u>\$ 421,352,120</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, 2023**

	Primary Governmental Activities
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 142,842,174
 Amounts reported for governmental activities in the statement of activities are different because:	
Unavailable Revenue	(4,281,919)
 The issuance of long-term debt (e.g., bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following represents the changes in long-term debt for the fiscal year:	
Adjustments to Lease Liability	2,612
Right-to-Use Lease Additions	(450,578)
Subscription Assets Additions	(69,207)
Principal payments on Lease Liability	2,452,346
Principal Payments on Subscriptions Payable	69,207
Change in compensated absences	(130,763)
Total	1,871,005
 Revenue earned during the fiscal year but received more than 160 days after the end of the fiscal year as the amount are reported as deferred inflows in the funds but in the Statement of Activities they are reported as revenues	 175,996
 Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Expenditures for Capital and Right-to-Use Assets	994,816
Depreciation and Amortization Expense	(2,974,048)
Total	(1,979,232)
 Change in Net Position of Governmental Activities (Statement of Activities)	 \$ 138,630,636

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
PED GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 45,000	\$ 45,000	\$ -	\$ (45,000)
State General Fund Appropriations	3,891,920,600	3,891,920,600	3,892,830,600	910,000
Other Revenue	3,580,360	4,412,860	5,099,537	686,677
Other Financing Sources	23,306,900	23,306,900	9,604,044	(13,702,856)
Total Revenues	3,918,852,860	3,919,685,360	3,907,534,181	\$ (12,151,179)
BUDGETED FUND BALANCE	-	4,271,689		
Total Revenues and Budgeted Fund Balance	\$ 3,918,852,860	\$ 3,923,957,049		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 20,256,500	\$ 20,136,600	19,766,226	\$ 370,374
Contractual Services	52,605,200	53,994,514	35,713,520	18,280,994
Other	3,845,872,500	3,849,707,275	3,648,226,077	201,481,198
Other Financing Uses	118,660	118,660	118,660	-
Total Expenditures	\$ 3,918,852,860	\$ 3,923,957,049	3,703,824,483	\$ 220,132,566
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			203,709,698	
RECONCILIATION TO GAAP BASIS				
Intra-Agency Transfer to Fund 68110 (Not Budgeted)			(172,630,776)	
Reversion - FY23 (Not Budgeted)			(9,002,317)	
Net Changes in Fund Balance (GAAP Basis)			\$ 22,076,605	

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, 2023**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 27,299,000	\$ 27,818,270	\$ 24,649,658	\$ (3,168,612)
State General Fund Appropriations	5,915,500	5,915,500	5,915,500	-
Other Revenue	-	-	15,404	15,404
Other Financing Sources	191,500	191,500	440,812	249,312
Total Revenues	<u>33,406,000</u>	<u>33,925,270</u>	<u>31,021,374</u>	<u>\$ (2,903,896)</u>
BUDGETED FUND BALANCE				
	<u>190,522</u>	<u>190,522</u>		
Total Revenues and Budgeted Fund Balance	<u>\$ 33,596,522</u>	<u>\$ 34,115,792</u>		
EXPENDITURES				
Health and Welfare:				
Personal Services and Employee Benefits	\$ 15,646,800	\$ 15,001,100	14,862,873	\$ 138,227
Contractual Services	3,535,900	3,504,000	2,988,752	515,248
Other	14,023,300	13,790,500	12,949,301	841,199
Other Financing Uses	390,522	390,522	390,522	-
Total Expenditures	<u>\$ 33,596,522</u>	<u>\$ 32,686,122</u>	<u>31,191,448</u>	<u>1,494,674</u>
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			(170,074)	
U.S GAAP BASIS RECONCILIATION				
Reversion to State General Fund (Not Budgeted)			(12,909)	
NET CHANGE IN FUND BALANCE			<u>\$ (182,983)</u>	
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues				
Reversion (Not Budgeted)				
Net Changes in Fund Balance (GAAP Basis)			<u>\$ (182,983)</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, 2023**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 152,000,000	\$ 273,843,603	\$ 180,813,250	\$ (93,030,353)
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Total Revenues	<u>152,000,000</u>	<u>273,843,603</u>	<u>180,813,250</u>	<u>\$ (93,030,353)</u>
BUDGETED FUND BALANCE				
	<u>47,336,932</u>	<u>47,336,932</u>		
Total Revenues and Budgeted Fund Balance	<u>\$ 199,336,932</u>	<u>\$ 321,180,535</u>		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ -	\$ -	-	\$ -
Contractual Services	-	-	-	-
Other	152,000,000	321,180,535	180,232,045	140,948,490
Total Expenditures	<u>\$ 152,000,000</u>	<u>\$ 321,180,535</u>	<u>180,232,045</u>	<u>\$ 140,948,490</u>
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			581,205	
RECONCILIATION TO GAAP BASIS				
Reversion (Not Budgeted)			-	
Net Changes in Fund Balance (GAAP Basis)			<u>\$ 581,205</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, 2023**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ 325,050,000	\$ 510,761,695	\$ 762,442,035	\$ 251,680,340
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	-	-
Other Financing Sources	-	-	-	-
Total Revenues	325,050,000	510,761,695	762,442,035	\$ 251,680,340
BUDGETED FUND BALANCE	1,333,187,437	1,333,187,437		
Total Revenues and Budgeted Fund Balance	\$ 1,658,237,437	\$ 1,843,949,132		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ -	\$ 2,145,010	367,790	\$ 1,777,220
Contractual Services	9,250,000	150,417,438	37,181,646	113,235,792
Other	315,800,000	1,691,386,684	724,793,265	966,593,419
Total Expenditures	\$ 325,050,000	\$ 1,843,949,132	762,342,701	\$ 1,081,606,431
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			99,334	
NET CHANGE IN FUND BALANCE			\$ 99,334	
RECONCILIATION TO GAAP BASIS				
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
Net Changes in Fund Balance (GAAP Basis)			\$ 99,334	

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, 2023**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
State General Fund Appropriations	-	-	-	-
Other Revenue	-	-	-	-
Other Financing Sources	607,700	607,700	174,483,017	173,875,317
Total Revenues	607,700	607,700	174,483,017	\$ 173,875,317
BUDGETED FUND BALANCE				
	221,126,493	221,126,493		
Total Revenues and Budgeted Fund Balance	\$ 221,734,193	\$ 221,734,193		
EXPENDITURES				
Education:				
Personal Services and Employee Benefits	\$ 665,000	\$ 538,871	533,940	\$ 4,931
Contractual Services	34,446,119	35,881,729	17,458,665	18,423,064
Other	116,588,374	115,278,894	43,354,242	71,924,652
Other Financing Uses	70,034,700	70,034,700	4,000,000	66,034,700
Total Expenditures	\$ 221,734,193	\$ 221,734,194	65,346,847	\$ 156,387,347
EXCESS (DEFICIENCY) OF REVENUES UNDER EXPENDITURES AND OTHER FINANCING SOURCES			109,136,170	
RECONCILIATION TO GAAP BASIS				
Intra-Agency Transfer (Not Budgeted)			(37,059,198)	
Net Changes in Fund Balance (GAAP Basis)			\$ 72,076,972	

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2023**

	Private Purpose Trusts Funds <u>(61600 / 99300)</u>
ASSETS	
Interest in State General Fund Investment Pool	\$ 50,507
Certificate of Deposit	<u>20,000</u>
Total Assets	<u>70,507</u>
LIABILITIES	
Due to External Parties	<u>-</u>
Total Liabilities	-
NET POSITION	
Restricted for:	
Scholarships	<u>70,507</u>
Total Net Position	<u><u>\$ 70,507</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, 2023**

	Private Purpose Trusts Funds <u>(61600 / 99300)</u>
ADDITIONS	
Investment Earnings - Interest	\$ 992
DEDUCTIONS	
Scholarship Expense	<u>-</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	992
Fiduciary Net Position - Beginning of Year	<u>69,515</u>
FIDUCIARY NET POSITION - END OF YEAR	<u><u>\$ 70,507</u></u>

See accompanying Notes to Financial Statements.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

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

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

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

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

Reporting Entity

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

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

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 58 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'ooí School of Empowerment,
 Action & Perseverance (DEAP)
- Estancia Valley Classical Academy
- Explore Academy
- Explore Academy – Las Cruces
- Explore Academy – Rio Rancho
- 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)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Entity (Continued)

- 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
- Pecos Cyber Academy
- Raices del Saber Xinachtli Community School
- Red River Valley Charter School
- Rio Grande Academy of Fine Arts
- Roots and Wings Community School
- Sandoval Academy of Bilingual Education (SABE)
- School of Dreams Academy
- Six Directions Indigenous School
- Solare Collegiate Charter School
- South Valley Preparatory School
- Southwest Aeronautics, Mathematics, and Science Academy (SAMS)
- Southwest Preparatory Learning Center
- Southwest Secondary Learning Center
- Taos Academy Charter School
- Taos Integrated School of the Arts
- Taos International Charter School
- THRIVE Community School
- Tierra Adentro: The New Mexico School of Academics, Art & Artesania
- Tierra Encantada Charter School
- Twenty-First Century Public Academy
- Turquoise Trail Charter School
- Vista Grande Charter High 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 primarily 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. South Valley Preparatory Academy Foundation and THRIVE Community School Foundation are the only that are presented discretely.

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, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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

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

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

General Funds

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

General Funds (Continued)

PED General Fund (Continued)

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

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

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

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, 2023**

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, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Basis of Accounting

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

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

Adoption of New Accounting Standards

GASB Statement No. 96, Subscription-Based Information Technology Arrangements

In May 2020, the GASB issued GASB Statement No. 96, Subscription-Based Information Technology Arrangements. This standard defines a subscription-based information technology arrangement (SBITA); establishes that a SBITA results in a right-to-use subscription asset (an intangible asset) and a corresponding subscription liability; provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and requires note disclosures regarding a SBITA.

The Department adopted the requirements of the guidance effective July 1, 2022 and has applied the provisions of this standard to the beginning of the period of adoption. The implementation of this standard resulted in the Government reporting a SBITA asset and a SBITA liability as disclosed in Note 10 and Note 12, respectively.

Budgets and Budgetary Accounting

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Budgets and Budgetary Accounting (Continued)

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Budgets and Budgetary Accounting (Continued)

The unexpended 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.

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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Capital Assets

Equipment, software, and computer equipment purchased or acquired is carried at historical cost or estimated historical cost (except for right-to-use lease assets, the measurement which is discussed in Note 1 below). Contributed assets are recorded at their acquisition value at the time of acquisition. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The State's capitalization policy (i.e., the dollar value above which the asset acquisitions are added to the capital accounts) is \$5,000.

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
Furniture	7 Years
Vehicle	5 Years

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

Right-to-use lease assets are initially measured at the present value of payments expected to be made during the lease term, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

SBITA assets are initially measured as the sum of the present value of payments expected to be made during the subscription term, payments associated with the SBITA contract made to the SBITA vendor at the commencement of the subscription term, when applicable, and capitalizable implementation costs, less any SBITA vendor incentives received from the SBITA vendor at the commencement of the SBITA term. SBITA assets are amortized in a systematic and rational manner over the shorter of the subscription term or the useful life of the underlying IT assets.

Leases - Lessee

The Department is a lessee for noncancellable leases of equipment. The Department recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the applicable governmental activities in the government-wide financial statements. Public Education Department recognizes lease liabilities with an initial, individual value of \$5,000. Division of Vocational Rehabilitation recognizes lease liabilities with all long-term leases.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Leases - Lessee (Continued)

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

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

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

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

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

Compensated Absences Payable

Accrued vacation up to 240 hours is recorded in the statement of net position at 100% of the employee's hourly wage. In addition, accrued sick leave over 600 and up to 720 hours, less the amount classified as current, is recorded in the statement of net position at 50% of the employee's hourly wage. Compensatory time is accrued at a rate of one and one-half hours for each hour of employment for which overtime compensation is required for those employees covered by the Fair Labor Standards Act (FLSA). Employees exempt from coverage by FLSA earn one hour of compensatory time for each overtime hour. The accrual for compensated absences is calculated at pay rates in effect at June 30, 2023, 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, 2023**

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.

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, 2023.

Unrestricted Net Position represents net position that does not meet the definition of net investment in capital assets or restricted at June 30, 2023.

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.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Interfund Transactions (Continued)

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.

Uses of Estimates

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

Unearned Revenues

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Also, in addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. At June 30, 2023, the Department reported deferred inflows of resources related to receipt of future revenues, and its discretely presented component units reported deferred outflows and inflows of resources related to pension and OPEB amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Severance Tax Bonds Appropriations

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

NOTE 2 STATE GENERAL FUND INVESTMENT POOL

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

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

The State Controller indicated on August 20, 2023 that as of June 30, 2023, 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.

**STATE OF NEW MEXICO
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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, 2023, the Department had the following interest in the SGFIP:

Investment in State General Fund Investment Pool – Primary Government	\$579,917,889
Investment in State General Fund Investment Pool – Overdraft	\$63,503,526
Investment in State General Fund Investment Pool – Private Purpose Trust	\$50,507

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.

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, New Mexico 87504-0708.

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NOTE 4 CASH AND INVESTMENTS

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

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

Interest Rate Risk

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

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, 2023, due from other state agencies consists of the following:

From Agency No.	Share Fund No.	From Agency Name/ Purpose	To Agency No.	Share Fund No.	Amount
50500	19300	New Mexico Department of Cultural Affairs Purpose: Reversion to Fund 68110 based on SB377 - Laws of 2021, Ch 140, S19(A)(2)	92400	05700	\$ 1,175,334
69000	6700	Children, Youth & Families Department Purpose: Due from CYFD	92400	84400	15,368
34100	89620	New Mexico Department of Health Purpose: Reimbursement of ALN 84.425C GEER	92400	89620	2,820,000
Total Due from Other State Agencies					\$ 4,010,702

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NOTE 6 DUE TO OTHER STATE AGENCIES

Total due to other state agencies at June 30, 2023 is as follows:

From Agency No.	Share Fund No.	To Agency Name/ Purpose	To Agency No.	Share Fund No.	Amount
92400	63500	New Mexico Department of Finance & Administration Purpose: Due to DFA	34103	11580	\$ 1,103,045
92400	79000	New Mexico Department of Finance & Administration Purpose: Due to DFA	34103	57400	36,636
92400	81300	New Mexico Department of Finance & Administration Purpose: Due to DFA	34103	11580	37,097
92400	81600	New Mexico Department of Finance & Administration Purpose: Due to DFA	34103	11310	29
92400	81600	New Mexico Department of Finance & Administration Purpose: Due to DFA	34103	57400	24,347
92400	81600	New Mexico Department of Finance & Administration Purpose: Due to DFA	34103	81600	64,397
92400	84400	New Mexico Department of Health Purpose: Due to DOH	66500	06100	9,679
92400	84400	Children, Youth & Families Department Purpose: Due to CYFD	69000	06700	7,684
92400	84400	New Mexico Higher Education Department Purpose: Payment for ALN 84.425R	95000	89620	498,571
Total Due to Other State Agencies					<u><u>\$ 1,781,485</u></u>

NOTE 7 DUE TO COMPONENT UNITS

For the year ending June 30, 2023, the Department had \$27,803,834 due to various State Charter Schools that are considered component units to the Department. In addition, the component units reported an additional \$736,739 as due from the primary government (the State), for various agencies and then \$1,246,922 due from the Public Schools Facilities Authority.

NOTE 8 DUE FROM HIGHER EDUCATION INSTITUTIONS

As of June 30, 2023, amounts due from higher education institutions consist of the following:

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

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PUBLIC EDUCATION DEPARTMENT
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NOTE 9 DUE TO HIGHER EDUCATION INSTITUTIONS

As of June 30, 2023, amounts due to higher education institutions consist of the following:

Share Fund No.	Agency	Other Agency No.	Amount
63300	University of New Mexico	96900	27,798
67300	New Mexico State University	95300	5
67400	Northern New Mexico Community College	96300	39,658
79000	New Mexico Highlands University	95700	286,891
	Total		<u>\$ 354,352</u>

NOTE 10 CAPITAL ASSETS

A summary of changes in capital assets at June 30, 2023 is as follows:

	June 30, 2022	Additions	Deletions/ Transfers	June 30, 2023
PED:				
Equipment	\$ 1,688,576	\$ 110,885	\$ -	\$ 1,799,461
Furniture	202,372	-	(159,505)	42,867
Vehicles	68,400	-	-	68,400
Art	-	-	-	-
Right-to Use Lease Buildings	239,570	-	-	239,570
Right-to Use Lease Equipment	-	201,266	-	201,266
Subscription Based Information Technology Arrangement Assets	-	69,207	-	69,207
Total PED	<u>2,198,918</u>	<u>381,358</u>	<u>(159,505)</u>	<u>2,420,771</u>
DVR/DDS:				
Equipment	987,822	364,145	(84,050)	1,267,917
Right-to-Use Lease Buildings	17,255,157	249,312	(295,262)	17,209,207
Right-to-Use Lease Equipment	295,109	-	-	295,109
Total DVR	<u>18,538,088</u>	<u>613,457</u>	<u>(379,312)</u>	<u>18,772,233</u>
Total Department:				
Equipment	2,676,398	475,030	(84,050)	3,067,378
Furniture	202,372	-	(159,505)	42,867
Vehicles	68,400	-	-	68,400
Art	-	-	-	-
Right-to-Use Lease Buildings	17,494,727	249,312	(295,262)	17,448,777
Right-to-Use Lease Equipment	295,109	201,266	-	496,375
Subscription Based Information Technology Arrangement Assets	-	69,207	-	69,207
Total Department	<u>20,737,006</u>	<u>994,815</u>	<u>(538,817)</u>	<u>21,193,004</u>
Less: Accumulated Depreciation and Amortization:				
PED - Equipment	(1,201,137)	(292,850)	-	(1,493,987)
PED - Furniture	(202,373)	-	159,505	(42,868)
PED - Vehicles	(68,400)	-	-	(68,400)
PED - Right-to-Use Lease Buildings	(68,449)	(68,449)	-	(136,898)
PED - Right-to-Use Lease Equipment	-	(103,250)	-	(103,250)
PED - Subscription Based Information Technology Arrangement Assets	-	(23,228)	-	(23,228)
DVR/DDS - Equipment	(830,536)	(84,017)	84,050	(830,503)
DVR/DDS - Right-to-Use Lease Buildings	(2,268,843)	(2,323,600)	468,795	(4,123,648)
DVR/DDS - Right-to-Use Lease Equipment	(72,555)	(78,654)	2,463	(148,746)
Total Accumulated Depreciation and Amortization	<u>(4,712,293)</u>	<u>(2,974,048)</u>	<u>714,813</u>	<u>(6,971,528)</u>
Total Capital Assets and Right to Use Assets, Net	<u>\$ 16,024,713</u>	<u>\$ (1,979,233)</u>	<u>\$ 175,996</u>	<u>\$ 14,221,476</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 10 CAPITAL ASSETS (CONTINUED)

Depreciation and amortization expenses were charged to functions in the Department for the year ended June 30, 2023 as follows:

Public Education Department:	
Education	\$ 487,777
Division of Vocational Rehabilitation:	
Health and Welfare	2,486,271
Total Department	<u>\$ 2,974,048</u>

A summary of changes in capital assets at June 30, 2023 for the Department's Component Units is as follows:

	Restated* June 30, 2022	Additions	Deletions	June 30, 2023
Capital Assets Not Being Depreciated:				
Land and Land Improvements	\$ 26,217,825	\$ 4,869,524	\$ (240,000)	\$ 30,847,349
Construction In Process	11,062,506	19,340,975	(625,008)	29,778,473
Capital Assets Being Depreciated:				
Building and Building Improvements	136,381,118	36,056,511	(445,708)	171,991,921
Leasehold & Land Improvements	2,720,931	960,847	18,500	3,700,278
Vehicles	2,234,752	114,153	(27,274)	2,321,631
Furniture, Fixtures, and Equipment	12,974,585	2,848,162	(417,889)	15,404,858
Total Capital Assets	<u>191,591,717</u>	<u>64,190,172</u>	<u>(1,737,379)</u>	<u>254,044,510</u>
Less: Accumulated Depreciation:				
Building and Building Improvements	(19,653,835)	(5,778,081)	224,045	(25,207,871)
Leasehold & Land Improvements	(735,131)	(279,889)	-	(1,015,020)
Vehicles	(1,444,654)	(224,648)	141,810	(1,527,492)
Furniture, Fixtures, and Equipment	(6,743,945)	(1,347,728)	368,368	(7,723,305)
Total Accumulated Depreciation	<u>(28,577,565)</u>	<u>(7,630,346)</u>	<u>734,223</u>	<u>(35,473,688)</u>
Capital Assets, Net	<u>\$ 163,014,152</u>	<u>\$ 56,559,826</u>	<u>\$ (1,003,156)</u>	<u>\$ 218,570,822</u>

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

	Restated* June 30, 2022	Additions	Adjustments/ Deletions	June 30, 2023
Right to Use Assets Being Amortized:				
Building and Building Improvements	\$ 56,724,213	\$ 3,730,383	\$ (4,977,027)	\$ 55,477,569
Vehicles	-	647,409	-	647,409
Furniture, Fixtures, and Equipment	1,478,109	932,049	(335,003)	2,075,155
Total Right to Use Assets	<u>58,202,322</u>	<u>5,309,841</u>	<u>(5,312,030)</u>	<u>58,200,133</u>
Less: Accumulated Amortization:				
Building and Building Improvements	(7,018,279)	(7,146,385)	3,176,899	(10,987,765)
Vehicles	-	(15,118)	-	(15,118)
Furniture, Fixtures, and Equipment	(338,826)	(436,343)	174,293	(600,876)
Total Accumulated Amortization	<u>(7,357,105)</u>	<u>(7,597,846)</u>	<u>3,351,192</u>	<u>(11,603,759)</u>
Right to Use Assets, Net	<u>\$ 50,845,217</u>	<u>\$ (2,288,005)</u>	<u>\$ (1,960,838)</u>	<u>\$ 46,596,374</u>

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

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 10 CAPITAL ASSETS (CONTINUED)

	Restated* June 30, 2022	Additions	Adjustments/ Deletions	June 30, 2023
Subscription Assets Being Amortized:				
Subscription Assets	\$ 184,909	\$ 353,786	\$ -	\$ 538,695
Total Subscription Assets	184,909	353,786	-	538,695
Less: Accumulated Amortization:				
Subscription Assets	-	(172,056)	-	(172,056)
Total Accumulated Amortization	-	(172,056)	-	(172,056)
 Subscription Assets, Net	 \$ 184,909	 \$ 181,730	 \$ -	 \$ 366,639

*Beginning balances are reflected as restated balances as a result of the implementation of GASB 96

NOTE 11 DEFERRED INFLOWS OF RESOURCES AND UNEARNED REVENUE

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

	Governmental Funds
Deferred Inflows of Resources:	
Fund 88900 - Unavailable Revenue	\$ 286,430
Unearned Revenue:	
Fund 50000	611,109
Fund 67300	33,901
Fund 84400	413,546
Total Unearned Revenue	1,058,556
 Total	 \$ 1,344,986

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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NOTE 12 LONG-TERM LIABILITIES

A summary of changes in Department's long-term liabilities for the year ended June 30, 2023 are as follows:

	Balance June 30, 2022	Additions	Adjustment/ Deletions	Balance June 30, 2023	Due Within One Year
Compensated Absences:					
PED	\$ 1,481,003	\$ 2,452,100	\$ (2,422,830)	\$ 1,510,273	\$ 1,510,273
DVR/DDS	925,012	961,690	(860,197)	1,026,505	1,026,505
Total Compensated Absences	2,406,015	3,413,790	(3,283,027)	2,536,778	2,536,778
Lease Payable:					
PED	89,024	201,266	(137,649)	152,641	89,699
DVR/DDS	15,387,480	244,390	(2,312,389)	13,319,481	2,125,583
Total Lease Payable	15,476,504	445,656	(2,450,038)	13,472,122	2,215,282
Subscription Liabilities					
PED	-	69,207	(69,207)	-	-
DVR/DDS	-	-	-	-	-
Total Subscription Liabilities	-	69,207	(69,207)	-	-
Total	\$ 17,882,519	\$ 3,859,446	\$ (5,733,065)	\$ 16,008,900	\$ 4,752,060

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 12 LONG-TERM LIABILITIES (CONTINUED)

Leases Payable

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

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

Year Ending June 30,	Governmental Activities					
	PED		DVR/DDS		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2024	\$ 89,699	\$ 1,483	\$ 2,125,583	\$ 153,609	\$ 2,215,282	\$ 155,092
2025	36,739	788	2,111,046	128,776	2,147,785	2,148,573
2026	19,265	349	2,049,253	103,752	2,068,518	2,068,867
2027	6,938	70	2,021,067	78,329	2,028,005	2,028,075
2028	-	-	1,744,602	54,771	1,744,602	1,744,602
2029-3033	-	-	3,267,927	63,477	3,267,927	3,267,927
2034 and Thereafter	-	-	-	-	-	-
Total Minimum Lease Payments	\$ 152,641	\$ 2,690	\$ 13,319,479	\$ 582,715	\$ 13,472,120	\$ 11,413,137

NOTE 13 LONG-TERM DEBT – COMPONENT UNITS

A summary of changes in the various components of long-term debt for the Department's Component Units for the year ended June 30, 2023 are as follows:

	Restated Balance* June 30, 2022	Additions	Deletions	Balance June 30, 2023	Due Within One Year
Compensated Absences	\$ 226,351	\$ 164,737	\$ (93,647)	\$ 297,441	\$ 297,441
Lease Liabilities	51,689,538	5,303,037	(8,406,085)	48,586,490	6,600,866
SBITA Liabilities	184,909	353,786	(330,597)	208,098	129,376
Bonds/Other Long-Term Payables, Net of Premiums and Discounts	176,909,437	22,631,829	(3,823,058)	195,718,208	9,853,352
Total	\$ 229,010,235	\$ 28,453,389	\$ (12,653,387)	\$ 244,810,237	\$ 16,881,035

*Beginning balances are reflected as restated balances for "SBITA Liabilities" due to the implementation of GASB 96. In addition, the beginning balances are restated due to the inclusion and exclusion of component units

Future principal and interest payments are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 16,583,594	\$ 11,706,222	\$ 28,289,816
2025	12,307,817	11,015,401	23,323,218
2026	11,691,650	10,530,869	22,222,519
2027	16,373,165	9,828,744	26,201,909
2028	8,270,887	9,364,905	17,635,792
2029 - 2033	38,698,178	42,425,015	81,123,193
2034 - 2038	36,359,454	33,231,689	69,591,143
2039 - 2043	43,839,594	22,921,605	66,761,199
2044 - 2048	41,060,364	10,084,543	51,144,907
2049 - 2053	16,207,688	1,465,100	17,672,788
2054 - 2058	288,636	193,412	482,048
Total	\$ 241,681,027	\$ 162,767,505	\$ 404,448,532

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 14 COMMITMENTS AND CONTINGENCIES

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

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

Litigation

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

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

Plan Description

Substantially all of the Department's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). The Public Employees Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits, and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, New Mexico 87504-2123. The report is also available on PERA's website at www.pera.state.nm.us.

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

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

Funding Policy

Plan members are required to contribute 8.92% of their gross salary if they earn over \$20,000 a year and 7.42% of their gross salary if they earn \$20,000 or less a year. The Department is required to contribute 16.59% of their gross covered salary. In fiscal year 2018, the Department will contribute 16.99% of the gross covered salary of employees. The contribution requirements of plan members and the Department are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Department’s contributions to PERA for the fiscal year ending June 30, 2023 was \$6,668,468 which equals the amount of the required contributions for the fiscal year.

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

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

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

Plan Description

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

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

Benefits Provided

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

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

Benefits Provided (Continued)

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

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

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

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

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

Benefits Provided (Continued)

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

Contributions

The contribution requirements of defined benefit plan members and the Aggregate Discretely Presented Component Units of the Department (the Component Units) are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal year ended June 30, 2023, employers contributed 17.15%, 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 \$24,252,072 for the year ended June 30, 2023.

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, 2021. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2022, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date of June 30, 2022. At June 30, 2023, the Component Units reported a liability of \$279,098,047 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, 2022. The contribution amounts were defined by Section 22-11-21, NMSA 1978.

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

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

At June 30, 2023, the Component Unit's proportion was 3.3140%, which was an increase from its proportion of 2.7350% measured as of June 30, 2022.

For the year ended June 30, 2023, the Component Units recognized pension expense of \$18,531,413. As of June 30, 2023, 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	\$ 10,016,232	\$ 4,558,808
Changes of Assumptions	47,013,940	155,100,315
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	6,374,462
Changes in Proportion and Differences Between the Contributions and Proportionate Share of Contributions	56,552,535	7,103,173
The Component Units' Contributions Subsequent to the Measurement Date	<u>24,252,073</u>	<u>-</u>
Total	<u>\$ 137,834,780</u>	<u>\$ 173,136,758</u>

\$24,252,073 reported as deferred outflows of resources related to pensions resulting from the Component Units' contributions subsequent to the measurement date of June 30, 2022 will be recognized as a reduction of the net pension liability in the measurement period ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2024	\$ (37,208,250)
2025	(26,500,971)
2026	(5,554,154)
2027	9,709,324
Thereafter	-
Total	<u>\$ (59,554,051)</u>

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

Actuarial Assumptions

The actuarial assumptions used in the June 30, 2020 valuation were based on the new assumptions adopted by the Board on April 17, 2020 in conjunction with the six-year actuarial experience study for the period ending June 30, 2019.

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

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

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

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

Actuarial Assumptions (Continued)

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

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

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

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

Asset Class	Target Allocation	Long-Term Expected Rate of Return
Equities	24%	
Fixed Income	23%	
Alternatives	52%	
Cash	1%	
Total	100%	7%

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

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

The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the measurement date of June 30, 2022. In particular, the table presents the Component Unit’s net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6%) or one percentage point higher (8%) than the single discount rate.

	1% Decrease (6.%)	Current Discount Rate (7%)	1% Increase (8%)
The Component Units' Proportionate Share of the Net Pension Liability	\$ 378,433,637	\$ 279,098,047	\$ 196,998,599

Payables to the Pension Plan

The payable to the plan as of June 30, 2023 that is related to required contributions outstanding at the end of the period was \$2,091,830.

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, 2022 and 2021 which are publicly available at www.nmerb.org.

NOTE 17 POSTEMPLOYMENT 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.

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NOTE 17 POSTEMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN

Plan Description (Continued)

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.

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.

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NOTE 17 POSTEMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN (CONTINUED)

Funding Policy (Continued)

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, 2023, 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, 2023 was \$714,570, and the Component Units contributed \$2,832,179 for the year ended June 30, 2023.

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, 2023 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.

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PUBLIC EDUCATION DEPARTMENT
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NOTE 18 POSTEMPLOYMENT 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, 2021 and rolled forward to the measurement date of June 30, 2022. Therefore, the employer's portion was established as of the measurement date June 30, 2022. At June 30, 2023, the Component Units reported a liability of \$50,697,962 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, 2022. The contribution amounts were defined by Section 10-7C-15, NMSA 1978. At June 30, 2023, the Component Unit's proportion was 2.1932%, an increase from the 1.8126% as of June 30, 2022.

For the year ended June 30, 2023, the Component Units recognized OPEB expense of \$4,377,541. As of June 30, 2023, 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	\$ 843,256	\$ 7,514,517
Changes of Assumptions	10,817,741	37,581,827
Net Difference Between Projected and Actual		
Earnings on OPEB Plan Investments	699,080	-
Changes in Proportion	26,456,229	4,350,624
The Component Units' Contributions Subsequent to the Measurement Date	<u>2,832,179</u>	<u>-</u>
Total	<u>\$ 41,648,485</u>	<u>\$ 49,446,968</u>

Amounts reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date June 30, 2022 will be recognized as a reduction of the net OPEB liability in the measurement period ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2024	\$ (3,974,172)
2025	(1,769,894)
2026	293,563
2027	(3,141,132)
Thereafter	<u>(2,039,027)</u>
Total	<u>\$ (10,630,662)</u>

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PUBLIC EDUCATION DEPARTMENT
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NOTE 18 POSTEMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions

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

Valuation Date	June 30, 2021
Actuarial Cost Method	Entry age normal, level percent of pay, calculated on individual employee basis
Asset Valuation Method	Market value of assets
Actuarial Assumptions:	
Inflation	2.30% for ERB; 2.50% for PERA
Projected Payroll Increases	3.00% to 13.00% based on years of service, including inflation
Investment Rate of Return	7.00%, net of OPEB plan investment expense and margin for adverse deviation including inflation
Health Care Cost Trend Rate	8% graded down to 4.5% over 14 years for Non-Medicare medical plan costs and 7.5% graded down to 4.5% over 12 years for Medicare medical plan costs
Mortality	ERB members: RP-2000 Combined Healthy Mortality Table with White Collar Adjustment (males) and GRS Southwest Region Teacher Mortality Table (females) PERA members: RP-2014 Combined Health Mortality

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NOTE 18 POSTEMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions (Continued)

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:

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

The discount rate used to measure the total OPEB liability is 5.42% as of June 30, 2022. 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, 2059. Thus, the 7.00% discount rate, which includes the assumed inflation rate of 2.50%, was used to calculate the net OPEB liability through 2052. The index rate for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.54%) was applied. Thus 5.42% is the blended discount rate.

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NOTE 18 POSTEMPLOYMENT BENEFIT – STATE RETIREE HEALTH CARE PLAN (DISCRETELY PRESENTED COMPONENT UNITS) (CONTINUED)

Actuarial Assumptions (Continued)

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 (4.42 percent) or 1-percentage-point higher (6.42 percent) than the current discount rate:

	1% Decrease (4.42%)	Current Discount Rate (5.42%)	1% Increase (6.42%)
The Component Units' Proportionate Share of the OPEB Liability	\$ 63,090,494	\$ 50,697,962	\$ 40,817,411

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	\$ 40,622,268	\$ 50,697,962	\$ 59,285,096

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, 2023 that is related to required contributions outstanding at the end of the period was \$244,194.

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PUBLIC EDUCATION DEPARTMENT
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NOTE 19 RISK MANAGEMENT

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

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

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

At June 30, 2023, the Department had no claims that Risk Management Division returned as not covered, which would become the responsibility of the Department. During the past three years, the Department has not had any significant reduction in insurance coverages of settlements exceeding insurance coverage. To obtain the separately issued financial statements, contact General Services Department, PO Box 26110, Santa Fe, New Mexico 87502-6110.

NOTE 20 REVERSIONS

The following activity for reversions to the State General Fund occurred during fiscal year ended June 30, 2023:

Fund	FY23 Reversions	Reversions Payable June 30, 2023
05700	\$ 611,680	\$ 178
67300	-	12,147
79000	6,237,877	585
85800	2,152,760	64,721
93100	1,922,118	1,922,118
50000	12,909	-
Total	\$ 10,937,344	\$ 1,999,749

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 \$1,999,749 owed to the State General Fund at June 30, 2023 for a total reversion amount of \$10,937,344.

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NOTE 21 TRANSFERS IN AND TRANSFERS OUT

Interagency Transfers

<u>Transfers In</u>					
From Agency No.	Share Fund No.	From Agency Name/ Purpose	To Agency No.	Share Fund No.	Amount
34100	62000	New Mexico Department of Finance & Administration Purpose: FY23 Compensation Package	92400	05700	\$ 1,405,600
61100	67991	New Mexico Early Childhood Education and Care Department Purpose: Laws of 2022, Chapter 54, Section 4 - Pre-Kindergarten Program	92400	44030	43,145,100
61100	67994	New Mexico Early Childhood Education and Care Department Purpose: Laws of 2022, Chapter 54, Section 4 - Pre-Kindergarten Program	92400	44030	4,834,600
61100	20794	New Mexico Early Childhood Education and Care Department Purpose: Laws of 2022, Chapter 54, Section 4 - Pre-Kindergarten Program	92400	44030	3,600,000
61100	40274	New Mexico Early Childhood Education and Care Department Purpose: Laws of 2022, Chapter 54, Section 4 - Pre-Kindergarten Program	92400	44030	242,105
34100	00900	New Mexico Department of Finance & Administration Purpose: Laws of 2021, Chapter 137, Section 7, Item 38.	92400	68110	607,700
50500	19300	New Mexico Department of Department of Cultural Affairs Purpose: Reversion to Fund 68110 based on SB377 - Laws of 2021, Ch 140, S19(A)(2)	92400	68110	1,175,334
64400	50000	Commission for the Blind Purpose: State Match for Rehabilitation Services Program	60600	04701	100,000
64400	20570	Commission for the Blind Purpose: State Match of FFY IL Part B	60600	07401	6,774
64400	50000	Commission for the Deaf and Hard of Hearing Purpose: FY23 Appropriation to DVR Deaf and Hard of Hearing Rehabilitation Service Program	60400	04600	91,500
		Subtotal Transfers from Other State Agencies			55,208,713
34101	85300	General Fund Appropriations - PED	92400	05700	19,463,400
34101	85300	General Fund Appropriations - PED	92400	63300	14,988,600
34101	85300	General Fund Appropriations - PED	92400	79000	8,336,000
34101	85300	General Fund Appropriations - PED	92400	85800	2,315,000
34101	85300	State Equalization Guarantee Distribution	92400	85800	3,673,711,400
34101	85300	Transportation Distribution	92400	85800	114,671,200
34101	85300	General Fund Appropriations - DVR	64400	20570	642,200
34101	85300	General Fund Appropriations - DVR	64400	50000	5,915,500
		Subtotal General Fund Appropriations			3,840,043,300
34101	85300	Laws of 2022, Chapter 54, Section 5, Item 186	92400	21160	20,000,000
34101	85300	Special Project Fund	92400	79000	59,345,000
		Subtotal Special Appropriations			79,345,000
34103	71850	Laws of 2022, House Bill 2, Section 5, Item 119	92400	63500	999,996
34103	11740	STB Proceeds	92400	89200	5,180
34103	20580	STB Proceeds	92400	89200	722,413
34103	20630	STB Proceeds	92400	89200	4,693
34103	20650	STB Proceeds	92400	89200	90,803
34103	20830	STB Proceeds	92400	89200	3,246,973
34103	22230	STB Proceeds	92400	89200	545,591
34103	22240	STB Proceeds	92400	89200	2,432,029
34103	22280	STB Proceeds	92400	89200	3,910,300
34103	30890	STB Proceeds	92400	89200	16
34103	43140	STB Proceeds	92400	89200	913,899
34103	50220	STB Proceeds	92400	89200	4,585
34103	50380	STB Proceeds	92400	89200	152,583
34103	68230	STB Proceeds	92400	89200	47,945
34103	68350	STB Proceeds	92400	89200	7,170,049
34103	68360	STB Proceeds	92400	89200	408,222
34103	68410	STB Proceeds	92400	89200	426,933
34103	68420	STB Proceeds	92400	89200	31,549,213
34103	71850	STB Proceeds	92400	89200	8,584,183
34103	20930	GOB Proceeds	92400	89200	683,366
34103	21220	GOB Proceeds	92400	89200	1,656,432
		Subtotal STB and GOB Proceeds			63,555,404
		Total Interagency Transfers In			\$ 4,038,152,417

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 21 TRANSFERS IN AND TRANSFERS OUT (CONTINUED)

Interagency Transfers (Continued)

<u>Transfers Out</u>					
From Agency No.	Share Fund No.	To Agency Name/ Purpose	To Agency No.	Share Fund No.	Amount
92400	05700	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	75200	\$ 117,574
92400	05700	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	56100	1,086
92400	39700	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	75200	44,383
92400	39700	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	56100	410
92400	84400	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	75200	227,362
92400	84400	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	56100	2,099
64400	50000	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	75200	188,779
64400	50000	New Mexico General Services Department Purpose: Laws of 2023, Chapter 210, Section 6, Items 15, 16 and 17.	35000	56100	1,743
64400	50000	Commission for the Blind Purpose: Transfer per House Bill 2	60600	04704	200,000
64400	20570	Commission for the Blind Purpose: Independent Living Grant - Part B FY23	60600	04702	60,969
		Total Interagency Transfers Out			<u>844,405</u>
92400	05700	New Mexico Department of Finance & Administration	34101	85300	611,681
92400	79000	New Mexico Department of Finance & Administration	34101	85300	6,237,877
92400	85800	New Mexico Department of Finance & Administration	34101	85300	2,152,760
92400	93100	New Mexico Department of Finance & Administration	34101	85300	1,922,117
64400	50000	New Mexico Department of Finance & Administration	34101	85300	12,909
		Total Reversion			<u>10,937,344</u>
		Total Interagency Transfers Out and Reversion			<u>\$ 11,781,749</u>

Intra-agency Transfers

Intra-agency Transfers *

From Fund	Description	To Fund	Amount
68110	Laws of 2022, House Bill 2, Section 5, Item 109	21150	\$ 8,000,000
68110	Laws of 2022, House Bill 2, Section 5, Item 108	21160	10,000,000
85800	Reversion to Education Reform Fund	68110	172,630,776
68110	Laws of 2022, House Bill 2, Section 5, Item 122	71950	15,500,000
68110	Laws of 2022, House Bill 2, Section 4 - Early literacy and reading support	79000	3,057,895
68110	Laws of 2022, House Bill 2, Section 4 - At-risk interventions for students	79000	501,303
57300	Transfer to Public School Support Flowthrough Fund	85800	4,446,383
	Total Intrafund Transfers In		<u>\$ 214,136,357</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 21 TRANSFERS IN AND TRANSFERS OUT (CONTINUED)

Intra-agency Transfers (Continued)

To Fund	Description	From Fund	Amount
21150	Laws of 2022, House Bill 2, Section 5, Item 109	68110	\$ 8,000,000
21160	Laws of 2022, House Bill 2, Section 5, Item 108	68110	10,000,000
68110	Reversion to Education Reform Fund	85800	172,630,776
71950	Laws of 2022, House Bill 2, Section 5, Item 122	68110	15,500,000
79000	Laws of 2022, House Bill 2, Section 4	68110	3,057,895
	- Early literacy and reading support		
79000	Laws of 2022, House Bill 2, Section 4	68110	501,303
	- At-risk interventions for students		
85800	Transfer to Public School Support Flowthrough Fund	57300	4,446,383
Total Intrafund Transfers Out			<u>\$ 214,136,357</u>

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

NOTE 22 GOVERNMENTAL FUND BALANCES – RESTRICTED AND COMMITTED

The Department's fund balances represent: (1) Restricted Purposes which include balances that are legally restricted for specific purposes due to constraints that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; (2) Committed Purposes which include balances that can only be used for specific purposes pursuant to constraints imposed by formal action of the Legislative and Executive branches. A summary of the nature and purpose of these reserves by fund type at June 30, 2023 follows:

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

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

Fund/Program	Laws	Nonspendable Purpose	Committed Purpose	Restricted Purpose
General Fund:				
Schools in Need of Improvement	NMSA 22-2-10C 1978	\$ -	\$ 513	\$ -
PED Operating Fund	Administratively Created	50	1,023,704	-
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	-	228,622	-
Indian Education Act	NMSA 22-23A-8 1978	-	10,177,156	-
Kindergarten Plus	NMSA 22-20-1978	-	-	185
Education Technology	NMSA 22-15A-1 to 22-15A-10 1978	-	183,116	-
Public Building Energy Efficient Act	NMSA 6-23-10 1978	-	-	48,948
Special Projects	48th Legislature, 1st Session, Ch. 28 and Amended by Senate Bill 165 of 2008	-	-	40,236,872
Instructional Materials Flowthrough	NMSA 22-15-1 to 22-15-25 1978	-	-	300,028
Total General Fund		<u>50</u>	<u>11,627,463</u>	<u>40,586,033</u>
Special Revenue:				
Major Funds:				
DVR Operating Fund	Administratively Created	-	-	3,587,705
Federal Department of Education Flowthrough	Title 34, Code of Federal Regulations	-	-	3,791,060
Education Reform	NMSA 1978, Section 22-8-23.13	-	-	278,753,925
Total Major Funds		<u>-</u>	<u>-</u>	<u>286,132,690</u>
Nonmajor Funds:				
School Transportation Training	NMSA 22-2-22	-	-	52,495
Community School Initiatives	NMSA 22-32-8	-	-	4,277,272
Career Technical Education	NMSA 22-1-13	-	-	23,992,666
Independent Living Services	NMSA 6-3-23 through 6-3-25	-	-	1,345,111
Private Grants	N/A - Donor Restricted	-	-	380,161
Family Youth	NMSA 22-2D-3	-	1,301	-
Educator Certification	NMSA 22-10-4.1 1978	-	-	3,651,145
Public Pre Kindergarten	Title 34, Code of Federal Regulations	-	-	17,054,240
Professional Development	NMSA 1978, 22-8-45	-	-	88,849
Incentives for School Improvement	NMSA 22-2C-10	-	-	153,463
Driver Safety Fees	NMSA 1978, Section 66-5-44	-	-	5,266,454
Instructional Materials Adoption	NMSA 22-15-8.1 1978	-	-	482,008
National Board Certification	NMSA 22-10C-4	-	-	5,219,951
Teacher Residency	NMSA 22-10B-8	-	-	4,243,498
Federal Department of Education Admin	Title 34, Code of Federal Regulations	-	-	6,853,338
Transportation Emergency	NMSA 1978, 28-8-29.6	-	-	8,999,235
Public School Capital Improvements	NMSA 1978, 22-25-1 and 22-25-10	-	20,096	-
Special Capital Outlay STB 2004	Laws of 2000, Chapter 23, Section 45	-	-	1,529
Special Capital Outlay General Fund	Account for Severance Tax Bond Proceeds	-	-	983
STB Capital Outlay	NMSA 1978, Section 22-25-1 to 22-15-10	-	-	-
GF Capital Outlay	Direct General Fund Appropriations	-	-	2,071,041
Total Nonmajor Funds		<u>-</u>	<u>21,397</u>	<u>84,133,439</u>
Total Governmental Fund Balance		<u>\$ 50</u>	<u>\$ 11,648,860</u>	<u>\$ 410,852,162</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 23 DEFICIT FUND BALANCE

The following nonmajor funds had deficit fund balances at June 30, 2023:

Disability Determination Services	DVR (50100)	\$	(104,421)
Vocational Education Flowthrough	PED (67400)	\$	(66,364)
PED ARRA Fund	PED (89000)	\$	(4,431)
STB Capital Outlay	PED (89200)	\$	(2,013,200)

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

Capital Projects Fund Balance

Agency Fund number 89200 is carrying forward a fund balance deficit at year end in the amount of \$2,013,200. The deficit reflects timing differences of cash transfers from the Board of Finance for expenditures accrued at year end. The deficits will be funded by current fiscal year draws from the Board of Finance subsequent to year-end.

NOTE 24 RESTATEMENT

The Department recorded prior period adjustments to restate beginning fund balance and net position due to historical balance sheet reconciliations that restated the Non-Major Fund (Fund 89200 Capital Outlay Fund) by \$46,954.

	NonMajor NonMajor Fund <u>STB Capital Outlay</u>
Fund Balances - Beginning of Year	\$ (15,451,976)
Restatement	(46,954)
Fund Balances - Beginning of Year as Restated	<u>\$ (15,498,930)</u>

In addition, the discretely presented component units beginning net position was restated as a result of the inclusion of 2 schools transferred from school districts, Pecos Cyber Academy and Vista Grande Charter High School. Furthermore, there were adjustments to the beginning balances related to the inclusion and exclusion of various foundations.

Beginning Net Position	\$(229,183,478)
Inclusion/(Exclusion) of Foundations	1,044,276
Transfers to/(from) District	<u>(8,833,878)</u>
Beginning Net Position, as Restated	<u><u>\$ (236,973,080)</u></u>

NOTE 25 JOINT POWERS AGREEMENTS

The Department had no Joint Powers Agreements in fiscal year 2023.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 26 DISCRETELY-PRESENTED COMPONENT UNITS

Deposits

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

Total Amount on Deposit	\$ 94,961,286
Less: FDIC	<u>(17,617,696)</u>
Uninsured Public Funds	77,343,590
50% Collateral Requirement	38,671,795
Total Pledged	<u>50,869,444</u>
(Under) Pledged	(867,090)
Over Pledged	<u>\$ 13,064,739</u>
Total Amount Uninsured and Uncollateralized	<u>\$ 31,120,622</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, 2023, \$31,120,622 of the aggregate discretely presented component units' bank balances was exposed to custodial credit risk as it was uninsured and uncollateralized. In addition, the collateralized balance of \$50,869,444 was also at risk because the collateralized amounts were not held in the component units' names.

Debt Issuance

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

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

On November 28, 2022, Tierra Encantada Charter School entered into a 25 year \$6,062,000 lease purchase agreement with a private party. The agreement required an initial payment of \$2,200,000 and monthly payments of \$29,833.

On January 1, 2023, Southwest Aeronautics, Mathematics, and Science Academy entered into a 30 year \$11,219,829 lease purchase agreement with a private party. The agreement required an initial payment of \$1,960,000 and monthly payments of \$61,606.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2023**

NOTE 26 DISCRETELY-PRESENTED COMPONENT UNITS (CONTINUED)

Going Concern

Alma D'Arte Charter High School (School) presented ending net fund balance of \$9,004 for all funds and deficit fund balance for the operational fund of \$119,517 as of June 30, 2023. Management evaluated the financial conditions as of June 30, 2023 and believes the school will be able to improve its financial condition. Management plans to reduce non-essential expenditures and to request reimbursement on a monthly basis rather than quarterly to alleviate cash flow issues. Management has also received a new grant allocation for fiscal year 2023 of \$200,000 from NM PED related to Innovation Zones, which will be used to cover salaries and expenditures normally paid by the operational fund. Furthermore, the FY24 40-day student enrollment count was 138, which is an increase of approximately 20% from FY23 and is expected to result in increased SEG allocation of \$50,000 starting in March 2024. In the opinion of management, these plans are sufficient to enable the school to continue as a going concern.

School of Dreams Academy Foundation (Foundation) presented ending deficit fund balance of \$307,068 as of June 30, 2023. The Foundation has outstanding debt of \$5,710,434 of which \$2,400,126 is due in fiscal year 2024. Management evaluated the financial conditions as of June 30, 2023, and believes the foundation will be able to improve its financial condition. Management continues to actively seek funding that would allow for debt consolidation and construction of a new facility. Management plans to request \$4.5M in funding from New Mexico Public Schools Capital Outlay Commission which could result in a new facility and debt consolidation. Lastly, the School of Dreams Academy has approximately \$525,000 in fund balance for HB33/SB9 funds which could be used to make additional principal payments on the lease purchase agreement with the foundation. In the opinion of management, these plans are sufficient to enable the school to continue as a going concern.

Subsequent Events

On August 28, 2023, McCurdy Charter School entered into a 30 year \$8,000,000 lease purchase agreement with a private party. The agreement required an initial payment of \$300,000 and monthly payments of \$58,300.

On April 20, 2023 the Public Education Commission (PEC) revoked the charter for La Tierra Montessori. La Tierra Montessori appealed the decision on June 8, 2023, then after a special meeting on June 15, 2023 rescinded the appeal. The school has ceased operations and is now closed.

On September 18, 2023, Albuquerque Bilingual Academy sold property to a private party. The sale price was \$1,700,000.

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

Proportionate Share of the Net Pension Liability	Measurement Date									
	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	
Proportion of the Net Pension Liability	3.31400%	2.73500%	2.50452%	2.27532%	2.21350%	2.36950%	2.16650%	2.22603%	2.06386%	
Proportionate Share of the Net Pension Liability	\$ 279,098,047	\$ 193,841,504	\$ 507,563,265	\$ 172,411,668	\$ 263,214,613	\$ 263,329,184	\$ 155,913,612	\$ 146,406,945	\$ 117,758,296	
Covered Payroll	\$ 105,987,934	\$ 87,679,590	\$ 78,550,106	\$ 69,445,835	\$ 68,888,842	\$ 67,476,705	\$ 69,336,158	\$ 64,253,655	\$ 129,295,745	
Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	263%	221%	646%	248%	382%	390%	225%	228%	91%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	64.87%	69.77%	39.11%	64.13%	52.17%	52.95%	61.58%	63.97%	66.54%	
Pension Contributions	2023	2022	2021	2020	2019	2018	2017	2016	2015	
Contractually Required Contribution	\$ 24,252,072	\$ 16,057,172	\$ 12,406,662	\$ 11,114,840	\$ 9,652,971	\$ 9,575,549	\$ 9,379,262	\$ 9,637,726	\$ 8,931,258	
Contributions in Relation to the Contractually Required Contribution	24,252,072	16,057,172	12,406,662	11,114,840	9,652,971	9,575,549	9,379,262	9,637,726	8,931,258	
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Covered Payroll	\$ 141,411,499	\$ 105,987,934	\$ 87,679,590	\$ 78,550,106	\$ 69,445,835	\$ 68,888,842	\$ 67,476,705	\$ 69,336,158	\$ 64,253,655	
Contributions as a Percentage of Covered Payroll	17.15%	15.15%	14.15%	14.15%	13.90%	13.90%	13.90%	13.90%	13.90%	

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

See accompanying Notes to Required Supplementary Information.

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

<u>Proportionate Share of the OPEB Liability</u>	Measurement Date					
	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017
Proportion of the OPEB Liability	2.19320%	1.81260%	1.65300%	1.50536%	1.45627%	1.61480%
Proportionate Share of the OPEB Liability	\$ 50,697,962	\$ 59,641,868	\$ 69,407,113	\$ 48,809,621	\$ 63,323,790	\$ 73,177,006
Covered Payroll	\$ 105,788,050	\$ 87,396,900	\$ 78,698,250	\$ 69,767,450	\$ 69,203,650	\$ 69,320,600
Proportionate Share of the OPEB Liability as a Percentage of its Covered Payroll	48%	68%	88%	70%	92%	106%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	33.33%	25.39%	16.50%	18.92%	13.14%	11.34%
<u>OPEB Contributions</u>	2023	2022	2021	2020	2019	2018
Contractually Required Contribution	\$ 2,832,179	\$ 2,115,761	\$ 1,747,938	\$ 1,573,965	\$ 1,395,349	\$ 1,384,073
Contributions in Relation to the Contractually Required Contribution	2,832,179	2,115,761	1,747,938	1,573,965	1,395,349	1,384,073
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 141,608,950	\$ 105,788,050	\$ 87,396,900	\$ 78,698,250	\$ 69,767,450	\$ 69,203,650
Contributions as a Percentage of Covered Payroll	2.00%	2.00%	2.00%	2.00%	2.00%	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.

See accompanying Notes to Required Supplementary Information.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2023**

Changes of Benefit Terms – Net Pension Liability

The total pension liability was rolled forward from the valuation date to June 30, 2022 using generally accepted actuarial principles and included the legislative changes to the employer contribution rate, which increased the employer contribution by 1% for the fiscal year 2022, resulting in a 15.15% employer contribution rate and by 2% for the fiscal years 2023 and forward, resulting in a 17.15% employer contribution rate.

Changes of Assumptions – Net Pension Liability

Year Ending June 30:

2022: The change in assumption includes a single discount rate of 7.00%.

2021: The change in assumption includes the change in discount rate from 3.89% to 7.00%.

2020: The change in assumption includes the reduction in discount rate from 7.00 to 3.89%.

2019: The change in assumption includes the change in discount rate from 5.69% to 7.25%.

2018: The change in assumption includes the reduction in discount rate from 5.90% to 5.69%.

2017: The change in assumption includes the change in discount rate from 7.75% to 5.90%.

2016: The change in assumption includes a single discount rate of 7.75%.

2015: The change in assumption includes a single discount rate of 7.75%.

2014: The change in assumption includes a single discount rate of 7.75%.

Actuarial Methods and Assumptions Used – Net Pension Liability

Actuarial Cost Method:	Entry age normal
Amortization Method:	Level percent of payroll
Remaining Amortization Period:	Amortized over a closed 30-year period from June 30, 2019, ending June 30, 2049
Asset Valuation Method:	5-Year Smoothed Market

Investment rate of return 7.00%

Inflation rate 2.30%

Salary increases Composed of 2.30% inflation, .70% productivity increase rate, plus step-rate promotional increases for less than 15 years of service

Changes of Assumptions – Net OPEB Liability

Changes in assumptions consist primarily of the effects of changes in the discount rate each year and the items noted below:

2019: Changes in assumptions include decrease in expected participation rates for future retirees from 75% to 60%, and a decrease in the spousal coverage rate for future male retirees from 55% to 35%.

Actuarial Methods and Assumptions Used – Net OPEB Liability

Actuarial Cost Method:	Entry age, level percent of pay
Amortization Method:	Level percent of payroll
Remaining Amortization Period:	30 years open (nondecreasing)
Asset Valuation Method:	Market value of assets

Investment rate of return 7.00%

Inflation rate 2.50%

Salary increases 3.00%-13.00%

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023**

	Special Revenue	Capital Projects	Total
ASSETS			
Interest in State General Fund Investment Pool	\$ 110,550,677	\$ 47,754,018	\$ 158,304,695
Receivables, Net	35,209	-	35,209
Due from Federal Government	20,395,219	-	20,395,219
Due from Other State Agencies	2,835,368	-	2,835,368
Due from Higher Ed Institutions	-	-	-
Due from Component Unit	-	-	-
Due from Local Government	313,504	-	313,504
Other Assets	4,227	-	4,227
	<u>\$ 134,134,204</u>	<u>\$ 47,754,018</u>	<u>\$ 181,888,222</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)			
Liabilities:			
Accounts Payable	\$ 42,318,177	\$ 36,323,961	\$ 78,642,138
Accrued Payroll and Taxes	365,182	-	365,182
Interest in State General Fund Investment Pool - Overdraft	4,673,460	-	4,673,460
Due to State General Fund	-	1,922,118	1,922,118
Due to Other State Agencies	515,934	1,228,915	1,744,849
Due to Federal Government	3,191,831	-	3,191,831
Due to Local Governments	1	6,771	6,772
Due to Component Unit	442,248	3,830,836	4,273,084
Due to Higher Ed Institutions	39,658	-	39,658
Unearned Revenue	413,546	-	413,546
Other Liabilities	1,766	4,360,968	4,362,734
Total Liabilities	<u>51,961,803</u>	<u>47,673,569</u>	<u>99,635,372</u>
Deferred Inflows of Resources			
Unavailable Revenues	286,430	-	286,430
Fund Balances (Deficit):			
Restricted	82,059,886	2,073,553	84,133,439
Committed	1,301	20,096	21,397
Unassigned (Deficit)	(175,216)	(2,013,200)	(2,188,416)
Total Fund Balances (Deficit)	<u>81,885,971</u>	<u>80,449</u>	<u>81,966,420</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 134,134,204</u>	<u>\$ 47,754,018</u>	<u>\$ 181,888,222</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, 2023**

	Special Revenue	Capital Projects	Total
REVENUES			
Federal Grants	\$ 64,456,610	\$ -	\$ 64,456,610
Other Revenues	9,948,578	-	9,948,578
Total Revenues	<u>74,405,188</u>	<u>-</u>	<u>74,405,188</u>
EXPENDITURES			
Current:			
Education	120,772,723	51,624,704	172,397,427
Health and Welfare	16,060,657	-	16,060,657
Debt Service:			
Principal	498,355	-	498,355
Interest	80,167	-	80,167
Capital Outlay	8,403	-	8,403
Total Expenditures	<u>137,420,305</u>	<u>51,624,704</u>	<u>189,045,009</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(63,015,117)	(51,624,704)	(114,639,821)
OTHER FINANCING SOURCES (USES)			
State General Fund - General Appropriations	642,200	-	642,200
State General Fund - Special Appropriations	20,000,000	-	20,000,000
Appropriations Funded with State			
Severance Bond Proceeds	-	61,215,606	61,215,606
General Obligation Bond Proceeds	-	2,339,798	2,339,798
Leases	8,403	-	8,403
Intra-Agency Transfer*			
Transfers In:			
Transfers In:	33,500,000	-	33,500,000
Transfers Out:	(4,446,383)	-	(4,446,383)
Transfers In:			
Other	51,828,579	-	51,828,579
Transfers Out:			
Reversions - FY23	-	(1,922,118)	(1,922,118)
Other	(335,223)	-	(335,223)
Total Other Financing Sources (Uses)	<u>101,197,576</u>	<u>61,633,286</u>	<u>162,830,862</u>
NET CHANGES IN FUND BALANCES	38,182,459	10,008,582	48,191,041
Fund Balances - Beginning of Year	<u>43,703,512</u>	<u>(9,881,179)</u>	<u>33,822,333</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 81,885,971</u>	<u>\$ 80,449</u>	<u>\$ 81,966,420</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS
JUNE 30, 2023**

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
JUNE 30, 2023**

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

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

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

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

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

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SPECIAL REVENUE FUNDS
JUNE 30, 2023**

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

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

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

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

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CAPITAL PROJECTS FUNDS
JUNE 30, 2023**

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, 2023**

	SPECIAL REVENUE FUNDS			
	20550	20570	21150	21160
	School Transportation Training	Independent Living Services	Community School Initiatives	Career Technical Education
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 52,495	\$ 1,499,112	\$ 8,233,760	\$ 29,092,584
Receivables, Net	-	-	-	-
Due from Federal Government	-	25,727	-	-
Due from Other State Agencies	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	-	-	-
Other Assets	-	-	-	-
	<u>52,495</u>	<u>1,524,839</u>	<u>8,233,760</u>	<u>29,092,584</u>
Total Assets	<u>\$ 52,495</u>	<u>\$ 1,524,839</u>	<u>\$ 8,233,760</u>	<u>\$ 29,092,584</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	-	179,728	3,935,830	5,085,422
Accrued Payroll and Taxes	-	-	-	14,496
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	-	-	20,658	-
Due to Higher Ed Institutions	-	-	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	-	-
	<u>-</u>	<u>179,728</u>	<u>3,956,488</u>	<u>5,099,918</u>
Total Liabilities	<u>-</u>	<u>179,728</u>	<u>3,956,488</u>	<u>5,099,918</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	-	-	-
FUND BALANCES				
Restricted	52,495	1,345,111	4,277,272	23,992,666
Committed	-	-	-	-
Unassigned (Deficit)	-	-	-	-
	<u>52,495</u>	<u>1,345,111</u>	<u>4,277,272</u>	<u>23,992,666</u>
Total Fund Balances (Deficit)	<u>52,495</u>	<u>1,345,111</u>	<u>4,277,272</u>	<u>23,992,666</u>
	<u>\$ 52,495</u>	<u>\$ 1,524,839</u>	<u>\$ 8,233,760</u>	<u>\$ 29,092,584</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 52,495</u>	<u>\$ 1,524,839</u>	<u>\$ 8,233,760</u>	<u>\$ 29,092,584</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS			
	30800	33400	39700	44030
	Private Grants	Family Youth	Educator Certification	Public Pre Kindergarten
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 345,161	\$ 1,301	\$ 3,760,185	\$ 36,793,549
Receivables, Net	35,000	-	-	-
Due from Federal Government	-	-	-	-
Due from Other State Agencies	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	-	-	-
Other Assets	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 380,161</u>	<u>\$ 1,301</u>	<u>\$ 3,760,185</u>	<u>\$ 36,793,549</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ -	\$ -	\$ 89,475	\$ 19,739,309
Accrued Payroll and Taxes	-	-	19,479	-
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	-	-	-	-
Due to Federal Government	-	-	-	-
Due to Local Governments	-	-	-	-
Due to Component Unit	-	-	-	-
Due to Higher Ed Institutions	-	-	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	86	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	-	-	109,040	19,739,309
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	-	-	-
FUND BALANCES				
Restricted	380,161	-	3,651,145	17,054,240
Committed	-	1,301	-	-
Unassigned (Deficit)	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balances (Deficit)	<u>380,161</u>	<u>1,301</u>	<u>3,651,145</u>	<u>17,054,240</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 380,161</u>	<u>\$ 1,301</u>	<u>\$ 3,760,185</u>	<u>\$ 36,793,549</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS			
	50100	56200	56800	57300
	Disability Determination Services	Professional Development	Incentives for School Improvement	Driver Safety Fees
ASSETS				
Interest in State General Fund				
Investment Pool	\$ -	\$ 88,849	\$ 153,463	\$ 5,266,454
Receivables, Net	-	-	-	-
Due from Federal Government	1,874,263	-	-	-
Due from Other State Agencies	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	-	-	-
Other Assets	4,227	-	-	-
	<u>4,227</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,878,490</u>	<u>\$ 88,849</u>	<u>\$ 153,463</u>	<u>\$ 5,266,454</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 479,892	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	153,954	-	-	-
Interest in State General Fund				
Investment Pool - Overdraft	1,336,990	-	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	-	-	-	-
Due to Federal Government	12,075	-	-	-
Due to Local Governments	-	-	-	-
Due to Component Unit	-	-	-	-
Due to Higher Ed Institutions	-	-	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	-	-
Total Liabilities	<u>1,982,911</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	-	-	-
FUND BALANCES				
Restricted	-	88,849	153,463	5,266,454
Committed	-	-	-	-
Unassigned (Deficit)	(104,421)	-	-	-
Total Fund Balances (Deficit)	<u>(104,421)</u>	<u>88,849</u>	<u>153,463</u>	<u>5,266,454</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 1,878,490</u>	<u>\$ 88,849</u>	<u>\$ 153,463</u>	<u>\$ 5,266,454</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS			
	66000	67400	68140	71950
	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 715,110	\$ -	\$ 5,221,979	\$ 4,302,391
Receivables, Net	-	20	-	-
Due from Federal Government	-	4,796,644	-	-
Due from Other State Agencies	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	-	-	-
Other Assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 715,110</u>	<u>\$ 4,796,664</u>	<u>\$ 5,221,979</u>	<u>\$ 4,302,391</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 233,102	\$ 3,959,513	\$ 2,028	\$ -
Accrued Payroll and Taxes	-	-	-	-
Interest in State General Fund				
Investment Pool - Overdraft	-	516,470	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	-	-	-	-
Due to Federal Government	-	-	-	-
Due to Local Governments	-	-	-	-
Due to Component Unit	-	347,387	-	58,893
Due to Higher Ed Institutions	-	39,658	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	233,102	4,863,028	2,028	58,893
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	-	-	-
FUND BALANCES				
Restricted	482,008	-	5,219,951	4,243,498
Committed	-	-	-	-
Unassigned (Deficit)	-	(66,364)	-	-
	<u>-</u>	<u>(66,364)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	482,008	(66,364)	5,219,951	4,243,498
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 715,110</u>	<u>\$ 4,796,664</u>	<u>\$ 5,221,979</u>	<u>\$ 4,302,391</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS			
	84400	88900	89000	89610
	Federal Department of Education Admin.	Transportation Emergency	PED ARRA Fund	Cares Act 2020 Fund
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 6,049,068	\$ 8,972,161	\$ 3,055	\$ -
Receivables, Net	189	-	-	-
Due from Federal Government	13,698,585	-	-	-
Due from Other State Agencies	15,368	-	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	313,504	-	-
Other Assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 19,763,210</u>	<u>\$ 9,285,665</u>	<u>\$ 3,055</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 8,613,878	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	177,253	-	-	-
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	515,934	-	-	-
Due to Federal Government	3,172,270	-	7,486	-
Due to Local Governments	1	-	-	-
Due to Component Unit	15,310	-	-	-
Due to Higher Ed Institutions	-	-	-	-
Unearned Revenue	413,546	-	-	-
Other Liabilities	1,680	-	-	-
Total Liabilities	<u>12,909,872</u>	<u>-</u>	<u>7,486</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	286,430	-	-
FUND BALANCES				
Restricted	6,853,338	8,999,235	-	-
Committed	-	-	-	-
Unassigned (Deficit)	-	-	(4,431)	-
Total Fund Balances (Deficit)	<u>6,853,338</u>	<u>8,999,235</u>	<u>(4,431)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 19,763,210</u>	<u>\$ 9,285,665</u>	<u>\$ 3,055</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS		CAPITAL PROJECT FUNDS	
	89620 Governor's Emergency Education Relief Fund	Total Special Revenue Funds	63400 Public School Capital Improvements	63500 Public School Capital Outlay
ASSETS				
Interest in State General Fund				
Investment Pool	\$ -	\$ 110,550,677	\$ 4,387,835	\$ 1,103,049
Receivables, Net	-	35,209	-	-
Due from Federal Government	-	20,395,219	-	-
Due from Other State Agencies	2,820,000	2,835,368	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	313,504	-	-
Other Assets	-	4,227	-	-
	<u>-</u>	<u>4,227</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,820,000</u>	<u>\$ 134,134,204</u>	<u>\$ 4,387,835</u>	<u>\$ 1,103,049</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ -	\$ 42,318,177	\$ -	\$ -
Accrued Payroll and Taxes	-	365,182	-	-
Interest in State General Fund				
Investment Pool - Overdraft	2,820,000	4,673,460	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	-	515,934	-	1,103,045
Due to Federal Government	-	3,191,831	-	-
Due to Local Governments	-	1	6,771	-
Due to Component Unit	-	442,248	-	-
Due to Higher Ed Institutions	-	39,658	-	-
Unearned Revenue	-	413,546	-	-
Other Liabilities	-	1,766	4,360,968	-
Total Liabilities	<u>2,820,000</u>	<u>51,961,803</u>	<u>4,367,739</u>	<u>1,103,045</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	286,430	-	-
FUND BALANCES				
Restricted	-	82,059,886	-	4
Committed	-	1,301	20,096	-
Unassigned (Deficit)	-	(175,216)	-	-
Total Fund Balances (Deficit)	<u>-</u>	<u>81,885,971</u>	<u>20,096</u>	<u>4</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 2,820,000</u>	<u>\$ 134,134,204</u>	<u>\$ 4,387,835</u>	<u>\$ 1,103,049</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	CAPITAL PROJECT FUNDS			
	81300	81600	81800	89200
	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 37,097	\$ 90,302	\$ 983	\$ 36,588,864
Receivables, Net	-	-	-	-
Due from Federal Government	-	-	-	-
Due from Other State Agencies	-	-	-	-
Due from Higher Ed Institutions	-	-	-	-
Due from Component Unit	-	-	-	-
Due from Local Government	-	-	-	-
Other Assets	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 37,097</u>	<u>\$ 90,302</u>	<u>\$ 983</u>	<u>\$ 36,588,864</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ -	\$ -	\$ -	\$ 36,323,961
Accrued Payroll and Taxes	-	-	-	-
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	-
Due to State General Fund	-	-	-	-
Due to Other State Agencies	37,097	88,773	-	-
Due to Federal Government	-	-	-	-
Due to Local Governments	-	-	-	-
Due to Component Unit	-	-	-	2,278,103
Due to Higher Ed Institutions	-	-	-	-
Unearned Revenue	-	-	-	-
Other Liabilities	-	-	-	-
	<u>37,097</u>	<u>88,773</u>	<u>-</u>	<u>38,602,064</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenues	-	-	-	-
FUND BALANCES				
Restricted	-	1,529	983	-
Committed	-	-	-	-
Unassigned (Deficit)	-	-	-	(2,013,200)
	<u>-</u>	<u>1,529</u>	<u>983</u>	<u>(2,013,200)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 37,097</u>	<u>\$ 90,302</u>	<u>\$ 983</u>	<u>\$ 36,588,864</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – NONMAJOR SPECIAL REVENUE FUNDS (CONTINUED)
JUNE 30, 2023**

	<u>CAPITAL PROJECT FUNDS</u>		
	93100		
	<u>GF Capital Outlay</u>	<u>Total Capital Project Funds</u>	<u>Total All Nonmajor Funds</u>
ASSETS			
Interest in State General Fund			
Investment Pool	\$ 5,545,888	\$ 47,754,018	\$ 158,304,695
Receivables, Net	-	-	35,209
Due from Federal Government	-	-	20,395,219
Due from Other State Agencies	-	-	2,835,368
Due from Higher Ed Institutions	-	-	-
Due from Component Unit	-	-	-
Due from Local Government	-	-	313,504
Other Assets	-	-	4,227
	<u>-</u>	<u>-</u>	<u>4,227</u>
Total Assets	<u>\$ 5,545,888</u>	<u>\$ 47,754,018</u>	<u>\$ 181,888,222</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)			
Accounts Payable	\$ -	\$ 36,323,961	\$ 78,642,138
Accrued Payroll and Taxes	-	-	365,182
Interest in State General Fund			
Investment Pool - Overdraft	-	-	4,673,460
Due to State General Fund	1,922,118	1,922,118	1,922,118
Due to Other State Agencies	-	1,228,915	1,744,849
Due to Federal Government	-	-	3,191,831
Due to Local Governments	-	6,771	6,772
Due to Component Unit	1,552,733	3,830,836	4,273,084
Due to Higher Ed Institutions	-	-	39,658
Unearned Revenue	-	-	413,546
Other Liabilities	-	4,360,968	4,362,734
	<u>-</u>	<u>4,360,968</u>	<u>4,362,734</u>
Total Liabilities	3,474,851	47,673,569	99,635,372
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenues	-	-	286,430
FUND BALANCES			
Restricted	2,071,037	2,073,553	84,133,439
Committed	-	20,096	21,397
Unassigned (Deficit)	-	(2,013,200)	(2,188,416)
	<u>-</u>	<u>(2,013,200)</u>	<u>(2,188,416)</u>
Total Fund Balances (Deficit)	2,071,037	80,449	81,966,420
	<u>2,071,037</u>	<u>80,449</u>	<u>81,966,420</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 5,545,888</u>	<u>\$ 47,754,018</u>	<u>\$ 181,888,222</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2023**

	SPECIAL REVENUE FUNDS			
	20550	20570	21150	21160
	School Transportation Training	Independent Living Services	Community School Initiatives	Career Technical Education
REVENUES				
Federal Grants	\$ -	\$ 992,765	\$ -	\$ -
Other Revenues	3,486	-	-	2,000
Total Revenues	<u>3,486</u>	<u>992,765</u>	<u>-</u>	<u>2,000</u>
EXPENDITURES				
Current:				
Education	-	-	5,836,102	7,606,683
Health and Welfare	-	1,419,885	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,419,885</u>	<u>5,836,102</u>	<u>7,606,683</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,486	(427,120)	(5,836,102)	(7,604,683)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	-	642,200	-	-
State General Fund - SEG General Appropriations	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-
State General Fund - Special Appropriations	-	-	-	20,000,000
Appropriations Funded with State				
Severance Bond Proceeds	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-
Leases	-	-	-	-
Intra-Agency Transfer*				
Transfers In:				
Transfers In:	-	-	8,000,000	10,000,000
Transfers Out:	-	-	-	-
Transfers In:				
Other	-	6,774	-	-
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	-	(60,969)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>588,005</u>	<u>8,000,000</u>	<u>30,000,000</u>
NET CHANGE IN FUND BALANCES	3,486	160,885	2,163,898	22,395,317
Fund Balances - Beginning of Year	49,009	1,184,226	2,113,374	1,597,349
Restatement	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>49,009</u>	<u>1,184,226</u>	<u>2,113,374</u>	<u>1,597,349</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 52,495</u>	<u>\$ 1,345,111</u>	<u>\$ 4,277,272</u>	<u>\$ 23,992,666</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, 2023**

	SPECIAL REVENUE FUNDS			
	30800	33400	39700	44030
	Private Grants	Family Youth	Educator Certification	Public Pre Kindergarten
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ 3,500,000
Other Revenues	155,849	27	2,386,562	-
Total Revenues	<u>155,849</u>	<u>27</u>	<u>2,386,562</u>	<u>3,500,000</u>
EXPENDITURES				
Current:				
Education	-	-	761,924	49,594,924
Health and Welfare	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>761,924</u>	<u>49,594,924</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	155,849	27	1,624,638	(46,094,924)
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	-	-	-	-
Leases	-	-	-	-
Intra-Agency Transfer*				
Transfers In:				
Transfers In:	-	-	-	-
Transfers Out:	-	-	-	-
Transfers In:				
Other	-	-	-	51,821,805
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	-	-	(44,793)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(44,793)</u>	<u>51,821,805</u>
NET CHANGE IN FUND BALANCES	155,849	27	1,579,845	5,726,881
Fund Balances - Beginning of Year	224,312	1,274	2,071,300	11,327,359
Restatement	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>224,312</u>	<u>1,274</u>	<u>2,071,300</u>	<u>11,327,359</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 380,161</u>	<u>\$ 1,301</u>	<u>\$ 3,651,145</u>	<u>\$ 17,054,240</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, 2023**

	SPECIAL REVENUE FUNDS			
	50100	56200	56800	57300
	Disability Determination Services	Professional Development	Incentives for School Improvement	Driver Safety Fees
REVENUES				
Federal Grants	\$ 15,178,549	\$ -	\$ -	\$ -
Other Revenues	-	1,853	3,200	1,639,398
Total Revenues	<u>15,178,549</u>	<u>1,853</u>	<u>3,200</u>	<u>1,639,398</u>
EXPENDITURES				
Current:				
Education	-	-	-	-
Health and Welfare	14,640,772	-	-	-
Debt Service:				
Principal	458,089	-	-	-
Interest	79,689	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>15,178,550</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1)	1,853	3,200	1,639,398
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	-	-	-	-
Leases	-	-	-	-
Intra-Agency Transfer*				
Transfers In:				
Transfers Out:	-	-	-	(4,446,383)
Transfers In:				
Other	-	-	-	-
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,446,383)</u>
NET CHANGE IN FUND BALANCES	(1)	1,853	3,200	(2,806,985)
Fund Balances - Beginning of Year	(104,420)	86,996	150,263	8,073,439
Restatement	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>(104,420)</u>	<u>86,996</u>	<u>150,263</u>	<u>8,073,439</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ (104,421)</u>	<u>\$ 88,849</u>	<u>\$ 153,463</u>	<u>\$ 5,266,454</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, 2023**

	SPECIAL REVENUE FUNDS			
	66000	67400	68140	71950
	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
REVENUES				
Federal Grants	\$ -	\$ 7,194,752	\$ -	\$ -
Other Revenues	134,189	67	-	3,453
Total Revenues	<u>134,189</u>	<u>7,194,819</u>	<u>-</u>	<u>3,453</u>
EXPENDITURES				
Current:				
Education	246,285	7,183,726	28,395	11,411,086
Health and Welfare	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>246,285</u>	<u>7,183,726</u>	<u>28,395</u>	<u>11,411,086</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(112,096)	11,093	(28,395)	(11,407,633)
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	-	-	-	-
Leases	-	-	-	-
Intra-Agency Transfer*				
Transfers In:				
Transfers Out:	-	-	-	15,500,000
Transfers In:				
Other	-	-	-	-
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,500,000</u>
NET CHANGE IN FUND BALANCES	(112,096)	11,093	(28,395)	4,092,367
Fund Balances - Beginning of Year	594,104	(77,457)	5,248,346	151,131
Restatement	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>594,104</u>	<u>(77,457)</u>	<u>5,248,346</u>	<u>151,131</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 482,008</u>	<u>\$ (66,364)</u>	<u>\$ 5,219,951</u>	<u>\$ 4,243,498</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, 2023**

	SPECIAL REVENUE FUNDS			
	84400 Federal Department of Education Admin.	88900 Transportation Emergency	89000 PED ARRA Fund	89610 Cares Act 2020 Fund
REVENUES				
Federal Grants	\$ 36,357,351	\$ -	\$ -	\$ -
Other Revenues	-	5,618,494	-	-
Total Revenues	<u>36,357,351</u>	<u>5,618,494</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Education	36,870,405	-	-	-
Health and Welfare	-	-	-	-
Debt Service:				
Principal	40,266	-	-	-
Interest	478	-	-	-
Capital Outlay	8,403	-	-	-
Total Expenditures	<u>36,919,552</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(562,201)	5,618,494	-	-
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	-	-	-	-
Leases	8,403	-	-	-
Intra-Agency Transfer*				
Transfers In:	-	-	-	-
Transfers Out:	-	-	-	-
Transfers In:				
Other	-	-	-	-
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	(229,461)	-	-	-
Total Other Financing Sources (Uses)	<u>(221,058)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(783,259)	5,618,494	-	-
Fund Balances - Beginning of Year	7,636,597	3,380,741	(4,431)	-
Restatement	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>7,636,597</u>	<u>3,380,741</u>	<u>(4,431)</u>	<u>-</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 6,853,338</u>	<u>\$ 8,999,235</u>	<u>\$ (4,431)</u>	<u>\$ -</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, 2023**

	SPECIAL REVENUE FUNDS		CAPITAL PROJECT FUNDS	
	89620	Total	63400	63500
	Governor's Emergency Education Relief Fund	Special Revenue Funds	Public School Capital Improvements	Public School Capital Outlay
REVENUES				
Federal Grants	\$ 1,233,193	\$ 64,456,610	\$ -	\$ -
Other Revenues	-	9,948,578	-	-
Total Revenues	1,233,193	74,405,188	-	-
EXPENDITURES				
Current:				
Education	1,233,193	120,772,723	-	999,996
Health and Welfare	-	16,060,657	-	-
Debt Service:				
Principal	-	498,355	-	-
Interest	-	80,167	-	-
Capital Outlay	-	8,403	-	-
Total Expenditures	1,233,193	137,420,305	-	999,996
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(63,015,117)	-	(999,996)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	-	642,200	-	-
State General Fund - SEG General Appropriations	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-
State General Fund - Special Appropriations	-	20,000,000	-	-
Appropriations Funded with State	-	-	-	-
Severance Bond Proceeds	-	-	-	999,996
General Obligation Bond Proceeds	-	-	-	-
Leases	-	8,403	-	-
Intra-Agency Transfer*				
Transfers In:				
Transfers In:	-	33,500,000	-	-
Transfers Out:	-	(4,446,383)	-	-
Transfers In:				
Other	-	51,828,579	-	-
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	-	(335,223)	-	-
Total Other Financing Sources (Uses)	-	101,197,576	-	999,996
NET CHANGE IN FUND BALANCES	-	38,182,459	-	-
Fund Balances - Beginning of Year	-	43,703,512	20,096	4
Restatement	-	-	-	-
Fund Balances - Beginning of Year as Restated	-	43,703,512	20,096	4
FUND BALANCES (DEFICIT) - END OF YEAR	\$ -	\$ 81,885,971	\$ 20,096	\$ 4

**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, 2023**

	CAPITAL PROJECT FUNDS			
	81300	81600	81800	89200
	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund	STB Capital Outlay
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
Education	-	-	-	49,069,678
Health and Welfare	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,069,678</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	(49,069,678)
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	-	-	-	60,215,610
General Obligation Bond Proceeds	-	-	-	2,339,798
Leases	-	-	-	-
Intra-Agency Transfer*				
Transfers In:	-	-	-	-
Transfers Out:	-	-	-	-
Transfers In:				
Other	-	-	-	-
Transfers Out:				
Reversions - FY23	-	-	-	-
Other	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,555,408</u>
NET CHANGE IN FUND BALANCES	-	-	-	13,485,730
Fund Balances - Beginning of Year	-	1,529	983	(15,451,976)
Restatement	-	-	-	(46,954)
Fund Balances - Beginning of Year as Restated	<u>-</u>	<u>1,529</u>	<u>983</u>	<u>(15,498,930)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ -</u>	<u>\$ 1,529</u>	<u>\$ 983</u>	<u>\$ (2,013,200)</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, 2023**

	CAPITAL PROJECT FUNDS		
	93100		
	GF Capital Outlay	Total Capital Project Funds	Total All Nonmajor Funds
REVENUES			
Federal Grants	\$ -	\$ -	\$ 64,456,610
Other Revenues	-	-	9,948,578
Total Revenues	<u>-</u>	<u>-</u>	<u>74,405,188</u>
EXPENDITURES			
Current:			
Education	1,555,030	51,624,704	172,397,427
Health and Welfare	-	-	16,060,657
Debt Service:			
Principal	-	-	498,355
Interest	-	-	80,167
Capital Outlay	-	-	8,403
Total Expenditures	<u>1,555,030</u>	<u>51,624,704</u>	<u>189,045,009</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,555,030)	(51,624,704)	(114,639,821)
OTHER FINANCING SOURCES (USES)			
State General Fund - General Appropriations	-	-	642,200
State General Fund - SEG General Appropriations	-	-	-
State General Fund - Transportation General Appropriations	-	-	-
State General Fund - Special Appropriations	-	-	20,000,000
Appropriations Funded with State			
Severance Bond Proceeds	-	61,215,606	61,215,606
General Obligation Bond Proceeds	-	2,339,798	2,339,798
Leases	-	-	8,403
Intra-Agency Transfer*			
Transfers In:			
Transfers In:	-	-	33,500,000
Transfers Out:	-	-	(4,446,383)
Transfers In:			
Other	-	-	51,828,579
Transfers Out:			
Reversions - FY23	(1,922,118)	(1,922,118)	(1,922,118)
Other	-	-	(335,223)
Total Other Financing Sources (Uses)	<u>(1,922,118)</u>	<u>61,633,286</u>	<u>162,830,862</u>
NET CHANGE IN FUND BALANCES	(3,477,148)	10,008,582	48,191,041
Fund Balances - Beginning of Year	5,548,185	(9,881,179)	33,822,333
Restatement	-	(46,954)	(46,954)
Fund Balances - Beginning of Year as Restated	<u>5,548,185</u>	<u>(9,928,133)</u>	<u>33,775,379</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 2,071,037</u>	<u>\$ 80,449</u>	<u>\$ 81,966,420</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GENERAL FUND
YEAR ENDED JUNE 30, 2023**

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND
JUNE 30, 2023**

	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	\$ 513	\$ 2,709,028	\$ -	\$ 60	\$ 14,292
Receivables, Net	-	1,258	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due From Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	554,322	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	2,042	-	-	-
	<u>513</u>	<u>3,266,650</u>	<u>-</u>	<u>60</u>	<u>14,292</u>
Total Assets	<u>\$ 513</u>	<u>\$ 3,266,650</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 14,292</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 1,866,254	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	376,464	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	15,474	-	-
Due to State General Fund	-	178	-	-	-
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	-	-	-	-	-
	<u>-</u>	<u>2,242,896</u>	<u>15,474</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>-</u>	<u>2,242,896</u>	<u>15,474</u>	<u>-</u>	<u>-</u>
FUND BALANCES					
Nonspendable	-	50	-	-	-
Restricted	-	-	-	-	-
Committed	513	1,023,704	-	60	14,292
Unassigned (Deficit)	-	-	(15,474)	-	-
	<u>513</u>	<u>1,023,754</u>	<u>(15,474)</u>	<u>60</u>	<u>14,292</u>
Total Fund Balances (Deficit)	<u>513</u>	<u>1,023,754</u>	<u>(15,474)</u>	<u>60</u>	<u>14,292</u>
Total Liabilities and Fund Balances (Deficit)	<u>\$ 513</u>	<u>\$ 3,266,650</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND (CONTINUED)
JUNE 30, 2023**

	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	\$ 250,426	\$ 15,572,894	\$ 185	\$ 183,116	\$ 48,948
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due From Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	\$ 250,426	\$ 15,572,894	\$ 185	\$ 183,116	\$ 48,948
LIABILITIES AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 4,726,623	\$ -	\$ -	\$ -
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	-	641,272	-	-	-
Due to Higher Ed Inst.	-	27,798	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	21,804	45	-	-	-
Total Liabilities	21,804	5,395,738	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	185	-	48,948
Committed	228,622	10,177,156	-	183,116	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	228,622	10,177,156	185	183,116	48,948
Total Liabilities and Fund Balances (Deficit)	\$ 250,426	\$ 15,572,894	\$ 185	\$ 183,116	\$ 48,948

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEET – GENERAL FUND (CONTINUED)
JUNE 30, 2023**

	79000	85600	85800	
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Total General Fund
ASSETS				
Interest in State General Fund				
Investment Pool	\$ 61,804,390	\$ 300,187	\$ 19,422,719	\$ 100,306,758
Receivables, Net	-	-	-	1,258
Due from Federal Government	-	-	-	-
Due from Other State Agencies	-	-	-	-
Due From Higher Ed Inst	-	-	-	-
Due from Component Unit	-	-	140,099	140,099
Due from Local Government	-	-	1,404,999	1,959,321
Due from Other Funds	-	-	-	-
Other Assets	-	-	-	2,042
	<u>\$ 61,804,390</u>	<u>\$ 300,187</u>	<u>\$ 20,967,817</u>	<u>\$ 102,409,478</u>
LIABILITIES AND FUND BALANCES (DEFICIT)				
Accounts Payable	\$ 17,720,692	\$ -	\$ 18,523,142	\$ 42,836,711
Accrued Payroll and Taxes	11,092	-	-	387,556
Interest in State General Fund				
Investment Pool - Overdraft	-	-	-	15,474
Due to State General Fund	585	-	64,721	65,484
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	3,442,078	-	345,711	4,429,061
Due to Higher Ed Inst.	286,891	-	-	314,689
Unearned Revenue	-	-	-	-
Other Liabilities	22,204	-	1,404,793	1,448,846
	<u>21,567,518</u>	<u>159</u>	<u>20,338,367</u>	<u>49,581,956</u>
FUND BALANCES				
Nonspendable	-	-	-	50
Restricted	40,236,872	300,028	-	40,586,033
Committed	-	-	-	11,627,463
Unassigned (Deficit)	-	-	629,450	613,976
	<u>40,236,872</u>	<u>300,028</u>	<u>629,450</u>	<u>52,827,522</u>
Total Liabilities and Fund Balances (Deficit)	<u>\$ 61,804,390</u>	<u>\$ 300,187</u>	<u>\$ 20,967,817</u>	<u>\$ 102,409,478</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	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	12	4,348,135	-	-	-
Total Revenues	<u>12</u>	<u>4,348,135</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	24,481,550	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service:	-	-	-	-	-
Principal	-	97,382	-	-	-
Interest	-	3,094	-	-	-
Capital Outlay	-	205,721	-	-	-
Total Expenditures	<u>-</u>	<u>24,787,747</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	12	(20,439,612)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	19,463,400	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State Severance Bond Proceeds	-	-	-	-	-
Leases	-	192,863	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:	-	-	-	-	-
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	1,405,600	-	-	-
Transfers Out:					
Reversions - FY23	-	(611,680)	-	-	-
Other	-	(118,660)	-	-	-
Total Other Financing Sources	<u>-</u>	<u>20,331,523</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	12	(108,089)	-	-	-
Fund Balances - Beginning of Year	<u>501</u>	<u>1,131,843</u>	<u>(15,474)</u>	<u>60</u>	<u>14,292</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 513</u>	<u>\$ 1,023,754</u>	<u>\$ (15,474)</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	5,181	287	5	-	-
Total Revenues	<u>5,181</u>	<u>287</u>	<u>5</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	9,083,418	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>9,083,418</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,181	(9,083,131)	5	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	14,988,600	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:					
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>14,988,600</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	5,181	5,905,469	5	-	-
Fund Balances - Beginning of Year	<u>223,441</u>	<u>4,271,687</u>	<u>180</u>	<u>183,116</u>	<u>48,948</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 228,622</u>	<u>\$ 10,177,156</u>	<u>\$ 185</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES – GENERAL FUND (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	79000	85600	85800	
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Total General Fund
REVENUES				
Federal Grants	\$ -	\$ -	\$ -	\$ -
Other Revenues	745,917	-	-	5,099,537
Total Revenues	<u>745,917</u>	<u>-</u>	<u>-</u>	<u>5,099,537</u>
EXPENDITURES				
Current:				
Education	49,474,211	-	3,620,360,447	3,703,399,626
Health and Welfare	-	-	-	-
Debt Service:				
Principal	-	-	-	97,382
Interest	-	-	-	3,094
Capital Outlay	-	-	-	205,721
Total Expenditures	<u>49,474,211</u>	<u>-</u>	<u>3,620,360,447</u>	<u>3,703,705,823</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(48,728,294)	-	(3,620,360,447)	(3,698,606,286)
OTHER FINANCING SOURCES (USES)				
State General Fund - General Appropriations	8,336,000	-	2,315,000	45,103,000
State General Fund - SEG General Appropriations	-	-	3,673,711,400	3,673,711,400
State General Fund - Transportation General Appropriations	-	-	114,671,200	114,671,200
State General Fund - Special Appropriations	59,345,000	-	-	59,345,000
Appropriations Funded with State				
Severance Bond Proceeds	-	-	-	-
Leases	-	-	-	192,863
Subscription Based Information Technology Arrangement	-	-	-	-
Intra-Agency Transfer *				
Transfers In:	3,559,198	-	4,446,383	8,005,581
Transfers Out:	-	-	(172,630,776)	(172,630,776)
Transfers In:				
Other	-	-	-	1,405,600
Transfers Out:				
Reversions - FY23	(6,237,877)	-	(2,152,760)	(9,002,317)
Other	-	-	-	(118,660)
Total Other Financing Sources	<u>65,002,321</u>	<u>-</u>	<u>3,620,360,447</u>	<u>3,720,682,891</u>
NET CHANGE IN FUND BALANCES	16,274,027	-	-	22,076,605
Fund Balances - Beginning of Year	<u>23,962,845</u>	<u>300,028</u>	<u>629,450</u>	<u>30,750,917</u>
FUND BALANCES (DEFICITS) - END OF YEAR	<u>\$ 40,236,872</u>	<u>\$ 300,028</u>	<u>\$ 629,450</u>	<u>\$ 52,827,522</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, 2023**

ASSETS	<u>PED Governmental Activities</u>
Current Assets:	
Investment in State General Fund Investment Pool	\$ 514,925,807
Receivables, Net	36,467
Due from Federal Government	468,755,110
Due from State General Fund	-
Due from Other State Agencies	4,010,702
Due from Higher Ed Inst	4,689
Due from Component Unit	140,099
Due from External Miscellaneous Parties	2,275,431
Due from Other Funds	-
Other Assets	2,042
Total Current Assets	<u>990,150,347</u>
Noncurrent Assets:	
Capital and Rights to Use Assets	2,420,771
Accumulated Depreciation and Amortization	<u>(1,868,631)</u>
Total Noncurrent Assets	<u>552,140</u>
Total Assets	<u><u>\$ 990,702,487</u></u>
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 521,995,428
Accrued Payroll and Taxes	618,550
Due to State General Fund	1,999,749
Due to Other State Agencies	1,781,485
Due to Federal Government	11,177,321
Due to Local Governments	54,277
Due to Component Unit	27,803,834
Due to Higher Ed Inst.	354,352
Unearned Revenue	447,447
Other Liabilities	7,107,749
Due Within One Year:	
Compensated Absences	1,510,273
Current Portion of Long-Term Lease Liability	89,699
Total Current Liabilities	<u>574,940,164</u>
Due in More Than One Year	
Long-Term Lease Liability	62,942
Total Liabilities	<u><u>575,003,106</u></u>
Net Position:	
Net Investment in Capital Assets	399,499
Restricted	405,926,231
Unrestricted	9,373,651
Total Net Position	<u><u>415,699,381</u></u>
Total Liabilities, Deferred Inflows of Resources and Net Position	<u><u>\$ 990,702,487</u></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, 2023**

Functions/Programs	Expenses	Program Revenue			Net (Expense) Revenue and Changes in Net Position PED Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
PRIMARY GOVERNMENT					
PED Governmental Activities:					
Education	\$ 4,884,281,171	\$ 15,048,115	\$ 991,540,581	\$ -	\$ (3,877,692,475)
Interest on Long-Term Debt	3,572	-	-	-	(3,572)
Total Primary Government	<u>\$ 4,884,284,743</u>	<u>\$ 15,048,115</u>	<u>\$ 991,540,581</u>	<u>\$ -</u>	<u>(3,877,696,047)</u>
GENERAL REVENUES AND TRANSFERS					
State General Fund - General Appropriations					45,103,000
State General Fund - State Equalization Guarantee General Appropriations					3,673,711,400
State General Fund - Transportation General Appropriations					114,671,200
State General Fund - Special Appropriations					79,345,000
Bond Proceeds Appropriations					63,555,404
Transfers In - Other					55,010,439
Transfers Out - Other					(4,392,914)
Reversion - FY23					(10,924,435)
Total General Revenues and Transfers					<u>4,016,079,094</u>
CHANGE IN NET POSITION					
Net Position - Beginning of Year - as Previously Reported					277,363,288
Restatement					<u>(46,954)</u>
Net Position - Beginning of Year					<u>277,316,334</u>
NET POSITION - END OF YEAR					<u>\$ 415,699,381</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, 2023**

	GENERAL FUNDS				
	00500	05700	11420	20160	47000
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Charter School Stimulus
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 513	\$ 2,709,028	\$ -	\$ 60	\$ 14,292
Receivables, Net	-	1,258	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	554,322	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	2,042	-	-	-
	<u>513</u>	<u>3,266,650</u>	<u>-</u>	<u>60</u>	<u>14,292</u>
Total Assets	<u>\$ 513</u>	<u>\$ 3,266,650</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 14,292</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 1,866,254	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	376,464	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	15,474	-	-
Due to State General Fund	-	178	-	-	-
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	<u>-</u>	<u>2,242,896</u>	<u>15,474</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	50	-	-	-
Restricted	-	-	-	-	-
Committed	513	1,023,704	-	60	14,292
Unassigned (Deficit)	-	-	(15,474)	-	-
Total Fund Balances (Deficit)	<u>513</u>	<u>1,023,754</u>	<u>(15,474)</u>	<u>60</u>	<u>14,292</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 513</u>	<u>\$ 3,266,650</u>	<u>\$ -</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	GENERAL FUNDS				
	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 250,426	\$ 15,572,894	\$ 185	\$ 183,116	\$ 48,948
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 250,426</u>	<u>\$ 15,572,894</u>	<u>\$ 185</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 4,726,623	\$ -	\$ -	\$ -
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	-	641,272	-	-	-
Due to Higher Ed Inst.	-	27,798	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	21,804	45	-	-	-
Total Liabilities	<u>21,804</u>	<u>5,395,738</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	-	185	-	48,948
Committed	228,622	10,177,156	-	183,116	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>228,622</u>	<u>10,177,156</u>	<u>185</u>	<u>183,116</u>	<u>48,948</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 250,426</u>	<u>\$ 15,572,894</u>	<u>\$ 185</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	GENERAL FUNDS			MAJOR FUNDS	
	79000	85600	85800	67200	67300
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Federal Food Services	Federal Department of Education Flowthrough
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 61,804,390	\$ 300,187	\$ 19,422,719	\$ -	\$ -
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	30,406,400	419,853,481
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	4,689
Due from Component Unit	-	-	140,099	-	-
Due from Local Government	-	-	1,404,999	-	2,606
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 61,804,390</u>	<u>\$ 300,187</u>	<u>\$ 20,967,817</u>	<u>\$ 30,406,400</u>	<u>\$ 419,860,776</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ 17,720,692	\$ -	\$ 18,523,142	\$ 28,217,708	\$ 330,570,055
Accrued Payroll and Taxes	11,092	-	-	-	7,289
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	74,094	58,740,498
Due to State General Fund	585	-	64,721	-	12,147
Due to Other State Agencies	36,636	-	-	-	-
Due to Federal Government	-	-	-	432,502	7,565,063
Due to Local Governments	47,340	159	-	6	-
Due to Component Unit	3,442,078	-	345,711	1,226,927	17,874,762
Due to Higher Ed Inst.	286,891	-	-	-	5
Unearned Revenue	-	-	-	-	33,901
Other Liabilities	22,204	-	1,404,793	29,675	1,265,996
Total Liabilities	<u>21,567,518</u>	<u>159</u>	<u>20,338,367</u>	<u>29,980,912</u>	<u>416,069,716</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	40,236,872	300,028	-	-	3,791,060
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	629,450	425,488	-
Total Fund Balances (Deficit)	<u>40,236,872</u>	<u>300,028</u>	<u>629,450</u>	<u>425,488</u>	<u>3,791,060</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 61,804,390</u>	<u>\$ 300,187</u>	<u>\$ 20,967,817</u>	<u>\$ 30,406,400</u>	<u>\$ 419,860,776</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	MAJOR FUNDS	SPECIAL REVENUE FUNDS			
	68110	20550	21150	21160	30800
	Education Reform	School Transportation Training	Community School Initiatives	Career Technical Education	Private Grants
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 319,980,002	\$ 52,495	\$ 8,233,760	\$ 29,092,584	\$ 345,161
Receivables, Net	-	-	-	-	35,000
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	1,175,334	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 321,155,336</u>	<u>\$ 52,495</u>	<u>\$ 8,233,760</u>	<u>\$ 29,092,584</u>	<u>\$ 380,161</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ 42,388,436	\$ -	\$ 3,935,830	\$ 5,085,422	\$ -
Accrued Payroll and Taxes	12,477	-	-	14,496	-
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	-	-	20,658	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	498	-	-	-	-
Total Liabilities	<u>42,401,411</u>	<u>-</u>	<u>3,956,488</u>	<u>5,099,918</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	278,753,925	52,495	4,277,272	23,992,666	380,161
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>278,753,925</u>	<u>52,495</u>	<u>4,277,272</u>	<u>23,992,666</u>	<u>380,161</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 321,155,336</u>	<u>\$ 52,495</u>	<u>\$ 8,233,760</u>	<u>\$ 29,092,584</u>	<u>\$ 380,161</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS				
	33400	39700	44030	56200	56800
	Family Youth	Educator Certification	Public Pre Kindergarten	Professional Development	Incentives for School Improvement
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 1,301	\$ 3,760,185	\$ 36,793,549	\$ 88,849	\$ 153,463
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 1,301</u>	<u>\$ 3,760,185</u>	<u>\$ 36,793,549</u>	<u>\$ 88,849</u>	<u>\$ 153,463</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 89,475	\$ 19,739,309	\$ -	\$ -
Accrued Payroll and Taxes	-	19,479	-	-	-
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	-	86	-	-	-
Total Liabilities	-	109,040	19,739,309	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	3,651,145	17,054,240	88,849	153,463
Committed	1,301	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>1,301</u>	<u>3,651,145</u>	<u>17,054,240</u>	<u>88,849</u>	<u>153,463</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 1,301</u>	<u>\$ 3,760,185</u>	<u>\$ 36,793,549</u>	<u>\$ 88,849</u>	<u>\$ 153,463</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS				
	57300	66000	67400	68140	71950
	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 5,266,454	\$ 715,110	\$ -	\$ 5,221,979	\$ 4,302,391
Receivables, Net	-	-	20	-	-
Due from Federal Government	-	-	4,796,644	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 5,266,454</u>	<u>\$ 715,110</u>	<u>\$ 4,796,664</u>	<u>\$ 5,221,979</u>	<u>\$ 4,302,391</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ 233,102	\$ 3,959,513	\$ 2,028	\$ -
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	516,470	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	-	-	-	-
Due to Local Governments	-	-	-	-	-
Due to Component Unit	-	-	347,387	-	58,893
Due to Higher Ed Inst.	-	-	39,658	-	-
Unearned Revenue	-	-	-	-	-
Other Liabilities	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	-	233,102	4,863,028	2,028	58,893
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	5,266,454	482,008	-	5,219,951	4,243,498
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	(66,364)	-	-
	<u>-</u>	<u>-</u>	<u>(66,364)</u>	<u>-</u>	<u>-</u>
Total Fund Balances (Deficit)	<u>5,266,454</u>	<u>482,008</u>	<u>(66,364)</u>	<u>5,219,951</u>	<u>4,243,498</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 5,266,454</u>	<u>\$ 715,110</u>	<u>\$ 4,796,664</u>	<u>\$ 5,221,979</u>	<u>\$ 4,302,391</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	SPECIAL REVENUE FUNDS				
	84400 Federal Department of Education Admin.	88900 Transportation Emergency	89000 PED ARRA Fund	89610 Cares Act 2020 Fund	89620 Governor's Emergency Education Relief Fund
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 6,049,068	\$ 8,972,161	\$ 3,055	\$ -	\$ -
Receivables, Net	189	-	-	-	-
Due from Federal Government	13,698,585	-	-	-	-
Due from Other State Agencies	15,368	-	-	-	2,820,000
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	313,504	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 19,763,210</u>	<u>\$ 9,285,665</u>	<u>\$ 3,055</u>	<u>\$ -</u>	<u>\$ 2,820,000</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ 8,613,878	\$ -	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	177,253	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	2,820,000
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	515,934	-	-	-	-
Due to Federal Government	3,172,270	-	7,486	-	-
Due to Local Governments	1	-	-	-	-
Due to Component Unit	15,310	-	-	-	-
Due to Higher Ed Inst.	-	-	-	-	-
Unearned Revenue	413,546	-	-	-	-
Other Liabilities	1,680	-	-	-	-
Total Liabilities	<u>12,909,872</u>	<u>-</u>	<u>7,486</u>	<u>-</u>	<u>2,820,000</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	286,430	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	6,853,338	8,999,235	-	-	-
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	(4,431)	-	-
Total Fund Balances (Deficit)	<u>6,853,338</u>	<u>8,999,235</u>	<u>(4,431)</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 19,763,210</u>	<u>\$ 9,285,665</u>	<u>\$ 3,055</u>	<u>\$ -</u>	<u>\$ 2,820,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	CAPITAL PROJECT FUNDS				
	63400	63500	81300	81600	81800
	Public School Capital Improvements	Public School Capital Outlay	Special Capital Outlay Severance Tax Bonds 2000	Special Capital Outlay Severance Tax Bonds 2004	Special Capital Outlay - General Fund
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 4,387,835	\$ 1,103,049	\$ 37,097	\$ 90,302	\$ 983
Receivables, Net	-	-	-	-	-
Due from Federal Government	-	-	-	-	-
Due from Other State Agencies	-	-	-	-	-
Due from Higher Ed Inst	-	-	-	-	-
Due from Component Unit	-	-	-	-	-
Due from Local Government	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Other Assets	-	-	-	-	-
Total Assets	<u>\$ 4,387,835</u>	<u>\$ 1,103,049</u>	<u>\$ 37,097</u>	<u>\$ 90,302</u>	<u>\$ 983</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Payroll and Taxes	-	-	-	-	-
Interest in State General Fund					
Investment Pool - Overdraft	-	-	-	-	-
Due to State General Fund	-	-	-	-	-
Due to Other State Agencies	-	1,103,045	37,097	88,773	-
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	<u>4,367,739</u>	<u>1,103,045</u>	<u>37,097</u>	<u>88,773</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable Revenues	-	-	-	-	-
FUND BALANCES					
Nonspendable	-	-	-	-	-
Restricted	-	4	-	1,529	983
Committed	20,096	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances (Deficit)	<u>20,096</u>	<u>4</u>	<u>-</u>	<u>1,529</u>	<u>983</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 4,387,835</u>	<u>\$ 1,103,049</u>	<u>\$ 37,097</u>	<u>\$ 90,302</u>	<u>\$ 983</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
JUNE 30, 2023**

	CAPITAL PROJECT FUNDS		Total PED Funds
	89200	93100	
	STB Capital Outlay	GF Capital Outlay	
ASSETS			
Interest in State General Fund			
Investment Pool	\$ 36,588,864	\$ 5,545,888	\$ 577,092,343
Receivables, Net	-	-	36,467
Due from Federal Government	-	-	468,755,110
Due from Other State Agencies	-	-	4,010,702
Due from Higher Ed Inst	-	-	4,689
Due from Component Unit	-	-	140,099
Due from Local Government	-	-	2,275,431
Due from Other Funds	-	-	-
Other Assets	-	-	2,042
	<u>\$ 36,588,864</u>	<u>\$ 5,545,888</u>	<u>\$ 1,052,316,883</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICIT)			
Accounts Payable	\$ 36,323,961	\$ -	\$ 521,995,428
Accrued Payroll and Taxes	-	-	618,550
Interest in State General Fund			
Investment Pool - Overdraft	-	-	62,166,536
Due to State General Fund	-	1,922,118	1,999,749
Due to Other State Agencies	-	-	1,781,485
Due to Federal Government	-	-	11,177,321
Due to Local Governments	-	-	54,277
Due to Component Unit	2,278,103	1,552,733	27,803,834
Due to Higher Ed Inst.	-	-	354,352
Unearned Revenue	-	-	447,447
Other Liabilities	-	-	7,107,749
Total Liabilities	<u>38,602,064</u>	<u>3,474,851</u>	<u>635,506,728</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable Revenues	-	-	286,430
FUND BALANCES			
Nonspendable	-	-	50
Restricted	-	2,071,037	405,919,346
Committed	-	-	11,648,860
Unassigned (Deficit)	(2,013,200)	-	(1,044,531)
Total Fund Balances (Deficit)	<u>(2,013,200)</u>	<u>2,071,037</u>	<u>416,523,725</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances (Deficit)	<u>\$ 36,588,864</u>	<u>\$ 5,545,888</u>	<u>\$ 1,052,316,883</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, 2023**

	<u>PED Governmental Activities</u>
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 416,523,725
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital and Right to Use Assets	2,420,771
Accumulated Depreciation and Amortization	<u>(1,868,631)</u>
Total Capital Assets	552,140
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
Deferred inflows related to transportation appropriation receivable from local governments are reported in the fund but not in governmental activities in the Statement of Net Position	
	286,430
Long-term and other liabilities at year end consist of:	
Lease Payable	(152,641)
Compensated Absences	<u>(1,510,273)</u>
Total	<u>(1,662,914)</u>
Net Position of Governmental Activities (Statement of Net Position - Public Education Department only)	<u><u>\$ 415,699,381</u></u>

**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, 2023**

	GENERAL FUNDS				
	00500	05700	11420	20160	47000
	Schools in Need of Improvement	PED Operating Fund	K-3 Plus	Educational Technology Deficiency Correction	Charter School Stimulus
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	12	4,348,135	-	-	-
Total Revenues	<u>12</u>	<u>4,348,135</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	24,481,550	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	97,382	-	-	-
Interest	-	3,094	-	-	-
Capital Outlay	-	205,721	-	-	-
Total Expenditures	<u>-</u>	<u>24,787,747</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	12	(20,439,612)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	19,463,400	-	-	-
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	-	-	-	-	-
Leases	-	192,863	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:					
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	1,405,600	-	-	-
Transfers Out:					
Reversions - FY23	-	(611,680)	-	-	-
Other	-	(118,660)	-	-	-
Total Other Financing Sources	<u>-</u>	<u>20,331,523</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	12	(108,089)	-	-	-
Fund Balances (Deficit) - Beginning of Year	501	1,131,843	(15,474)	60	14,292
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>501</u>	<u>1,131,843</u>	<u>(15,474)</u>	<u>60</u>	<u>14,292</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 513</u>	<u>\$ 1,023,754</u>	<u>\$ (15,474)</u>	<u>\$ 60</u>	<u>\$ 14,292</u>

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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	GENERAL FUNDS				
	51300	63300	63900	66200	72500
	Pre-K	Indian Education Art	Kindergarten Plus	Education Technology	Public Building Energy Efficiency Act
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	5,181	287	5	-	-
Total Revenues	<u>5,181</u>	<u>287</u>	<u>5</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	9,083,418	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>9,083,418</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	5,181	(9,083,131)	5	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	14,988,600	-	-	-
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	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:					
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>14,988,600</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	5,181	5,905,469	5	-	-
Fund Balances (Deficit) - Beginning of Year	223,441	4,271,687	180	183,116	48,948
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>223,441</u>	<u>4,271,687</u>	<u>180</u>	<u>183,116</u>	<u>48,948</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 228,622</u>	<u>\$ 10,177,156</u>	<u>\$ 185</u>	<u>\$ 183,116</u>	<u>\$ 48,948</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	GENERAL FUNDS			MAJOR FUNDS	
	79000	85600	85800	67200	67300
	Special Projects	Instructional Materials Flowthrough	Public School Support Flowthrough	Federal Food Services	Federal Department of Education Flowthrough
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ 180,813,250	\$ 762,442,035
Other Revenues	745,917	-	-	-	-
Total Revenues	745,917	-	-	180,813,250	762,442,035
EXPENDITURES					
Current:					
Education	49,474,211	-	3,620,360,447	180,232,045	762,342,701
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	49,474,211	-	3,620,360,447	180,232,045	762,342,701
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(48,728,294)	-	(3,620,360,447)	581,205	99,334
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	8,336,000	-	2,315,000	-	-
State General Fund - SEG General Appropriations	-	-	3,673,711,400	-	-
State General Fund - Transportation General Appropriations	-	-	114,671,200	-	-
State General Fund - Special Appropriations	59,345,000	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:					
Transfers Out:					
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY23	(6,237,877)	-	(2,152,760)	-	-
Other	-	-	-	-	-
Total Other Financing Sources	65,002,321	-	3,620,360,447	-	-
NET CHANGE IN FUND BALANCES	16,274,027	-	-	581,205	99,334
Fund Balances (Deficit) - Beginning of Year	23,962,845	300,028	629,450	(155,717)	3,691,726
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	23,962,845	300,028	629,450	(155,717)	3,691,726
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 40,236,872	\$ 300,028	\$ 629,450	\$ 425,488	\$ 3,791,060

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	MAJOR FUNDS	SPECIAL REVENUE FUNDS			
	68110	20550	21150	21160	30800
	Education Reform	School Transportation Training	Community School Initiatives	Career Technical Education	Private Grants
REVENUES					
Federal Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Other Revenues	-	3,486	-	2,000	155,849
Total Revenues	-	3,486	-	2,000	155,849
EXPENDITURES					
Current:					
Education	61,110,406	-	5,836,102	7,606,683	-
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	69,207	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	167,234	-	-	-	-
Total Expenditures	61,346,847	-	5,836,102	7,606,683	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(61,346,847)	3,486	(5,836,102)	(7,604,683)	155,849
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	-	-	-	20,000,000	-
Appropriations Funded with State					
Severance Bond Proceeds	-	-	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	69,207	-	-	-	-
Intra-Agency Transfer *					
Transfers In:	172,630,776	-	8,000,000	10,000,000	-
Transfers Out:	(37,059,198)	-	-	-	-
Transfers In:					
Other	1,783,034	-	-	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	(4,000,000)	-	-	-	-
Total Other Financing Sources	133,423,819	-	8,000,000	30,000,000	-
NET CHANGE IN FUND BALANCES	72,076,972	3,486	2,163,898	22,395,317	155,849
Fund Balances (Deficit) - Beginning of Year	206,676,953	49,009	2,113,374	1,597,349	224,312
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	206,676,953	49,009	2,113,374	1,597,349	224,312
FUND BALANCES (DEFICIT) - END OF YEAR	\$ 278,753,925	\$ 52,495	\$ 4,277,272	\$ 23,992,666	\$ 380,161

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	SPECIAL REVENUE FUNDS				
	33400	39700	44030	56200	56800
	Family Youth	Educator Certification	Public Pre Kindergarten	Professional Development	Incentives for School Improvement
REVENUES					
Federal Grants	\$ -	\$ -	\$ 3,500,000	\$ -	\$ -
Other Revenues	27	2,386,562	-	1,853	3,200
Total Revenues	<u>27</u>	<u>2,386,562</u>	<u>3,500,000</u>	<u>1,853</u>	<u>3,200</u>
EXPENDITURES					
Current:					
Education	-	761,924	49,594,924	-	-
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>761,924</u>	<u>49,594,924</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	27	1,624,638	(46,094,924)	1,853	3,200
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	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *	-	-	-	-	-
Transfers In:					
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	-	51,821,805	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	-	(44,793)	-	-	-
Total Other Financing Sources	<u>-</u>	<u>(44,793)</u>	<u>51,821,805</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	27	1,579,845	5,726,881	1,853	3,200
Fund Balances (Deficit) - Beginning of Year	1,274	2,071,300	11,327,359	86,996	150,263
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>1,274</u>	<u>2,071,300</u>	<u>11,327,359</u>	<u>86,996</u>	<u>150,263</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,301</u>	<u>\$ 3,651,145</u>	<u>\$ 17,054,240</u>	<u>\$ 88,849</u>	<u>\$ 153,463</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	SPECIAL REVENUE FUNDS				
	57300	66000	67400	68140	71950
	Driver Safety Fees	Instructional Materials Adoption	Vocational Education Flowthrough	National Board Certification	Teacher Residency
REVENUES					
Federal Grants	\$ -	\$ -	\$ 7,194,752	\$ -	\$ -
Other Revenues	1,639,398	134,189	67	-	3,453
Total Revenues	<u>1,639,398</u>	<u>134,189</u>	<u>7,194,819</u>	<u>-</u>	<u>3,453</u>
EXPENDITURES					
Current:					
Education	-	246,285	7,183,726	28,395	11,411,086
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>246,285</u>	<u>7,183,726</u>	<u>28,395</u>	<u>11,411,086</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	1,639,398	(112,096)	11,093	(28,395)	(11,407,633)
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	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:	-	-	-	-	15,500,000
Transfers Out:	(4,446,383)	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>(4,446,383)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,500,000</u>
NET CHANGE IN FUND BALANCES	(2,806,985)	(112,096)	11,093	(28,395)	4,092,367
Fund Balances (Deficit) - Beginning of Year	8,073,439	594,104	(77,457)	5,248,346	151,131
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>8,073,439</u>	<u>594,104</u>	<u>(77,457)</u>	<u>5,248,346</u>	<u>151,131</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 5,266,454</u>	<u>\$ 482,008</u>	<u>\$ (66,364)</u>	<u>\$ 5,219,951</u>	<u>\$ 4,243,498</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	SPECIAL REVENUE FUNDS				
	84400 Federal Department of Education Admin.	88900 Transportation Emergency	89000 PED ARRA Fund	89610 Cares Act 2020 Fund	89620 Governor's Emergency Education Relief Fund
REVENUES					
Federal Grants	\$ 36,357,351	\$ -	\$ -	\$ -	\$ 1,233,193
Other Revenues	-	5,618,494	-	-	-
Total Revenues	<u>36,357,351</u>	<u>5,618,494</u>	<u>-</u>	<u>-</u>	<u>1,233,193</u>
EXPENDITURES					
Current:					
Education	36,870,405	-	-	-	1,233,193
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	40,266	-	-	-	-
Interest	478	-	-	-	-
Capital Outlay	8,403	-	-	-	-
Total Expenditures	<u>36,919,552</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,233,193</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(562,201)	5,618,494	-	-	-
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	-	-	-	-	-
Leases	8,403	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:	-	-	-	-	-
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	(229,461)	-	-	-	-
Total Other Financing Sources	<u>(221,058)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	(783,259)	5,618,494	-	-	-
Fund Balances (Deficit) - Beginning of Year	7,636,597	3,380,741	(4,431)	-	-
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>7,636,597</u>	<u>3,380,741</u>	<u>(4,431)</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 6,853,338</u>	<u>\$ 8,999,235</u>	<u>\$ (4,431)</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
Education	-	999,996	-	-	-
Health and Welfare	-	-	-	-	-
Debt Service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>999,996</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(999,996)	-	-	-
OTHER FINANCING SOURCES (USES)					
State General Fund - General Appropriations	-	-	-	-	-
State General Fund - SEG General Appropriations	-	-	-	-	-
State General Fund - Transportation General Appropriations	-	-	-	-	-
State General Fund - Special Appropriations	-	-	-	-	-
Appropriations Funded with State					
Severance Bond Proceeds	-	999,996	-	-	-
General Obligation Bond Proceeds	-	-	-	-	-
Leases	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-
Intra-Agency Transfer *					
Transfers In:					
Transfers Out:	-	-	-	-	-
Transfers In:					
Other	-	-	-	-	-
Transfers Out:					
Reversions - FY23	-	-	-	-	-
Other	-	-	-	-	-
Total Other Financing Sources	<u>-</u>	<u>999,996</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	-	-	-	-	-
Fund Balances (Deficit) - Beginning of Year	20,096	4	-	1,529	983
Restatement	-	-	-	-	-
Fund Balances - Beginning of Year as Restated	<u>20,096</u>	<u>4</u>	<u>-</u>	<u>1,529</u>	<u>983</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 20,096</u>	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ 1,529</u>	<u>\$ 983</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE (DEFICIT) – GOVERNMENTAL FUNDS
PUBLIC EDUCATION DEPARTMENT ONLY (CONTINUED)
(WITHOUT THE DIVISION OF VOCATIONAL REHABILITATION)
YEAR ENDED JUNE 30, 2023**

	CAPITAL PROJECT FUNDS		Total PED Funds
	89200	93100	
	STB Capital Outlay	GF Capital Outlay	
REVENUES			
Federal Grants	\$ -	\$ -	\$ 991,540,581
Other Revenues	-	-	15,048,115
Total Revenues	-	-	1,006,588,696
EXPENDITURES			
Current:			
Education	49,069,678	1,555,030	4,879,482,205
Health and Welfare	-	-	-
Debt Service:			
Principal	-	-	206,855
Interest	-	-	3,572
Capital Outlay	-	-	381,358
Total Expenditures	49,069,678	1,555,030	4,880,073,990
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(49,069,678)	(1,555,030)	(3,873,485,294)
OTHER FINANCING SOURCES (USES)			
State General Fund - General Appropriations	-	-	45,103,000
State General Fund - SEG General Appropriations	-	-	3,673,711,400
State General Fund - Transportation General Appropriations	-	-	114,671,200
State General Fund - Special Appropriations	-	-	79,345,000
Appropriations Funded with State			
Severance Bond Proceeds	60,215,610	-	61,215,606
General Obligation Bond Proceeds	2,339,798	-	2,339,798
Leases	-	-	201,266
Subscription Based Information Technology Arrangement	-	-	69,207
Intra-Agency Transfer *			
Transfers In:			
Transfers Out:	-	-	(214,136,357)
Transfers In:			
Other	-	-	55,010,439
Transfers Out:			
Reversions - FY23	-	(1,922,118)	(10,924,435)
Other	-	-	(4,392,914)
Total Other Financing Sources	62,555,408	(1,922,118)	4,016,349,567
NET CHANGE IN FUND BALANCES	13,485,730	(3,477,148)	142,864,273
Fund Balances (Deficit) - Beginning of Year	(15,451,976)	5,548,185	273,706,406
Restatement	(46,954)	-	(46,954)
Fund Balances - Beginning of Year as Restated	(15,498,930)	5,548,185	273,659,452
FUND BALANCES (DEFICIT) - END OF YEAR	\$ (2,013,200)	\$ 2,071,037	\$ 416,523,725

* 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, 2023**

	<u>PED Governmental Activities</u>
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 142,864,273
Amounts reported for governmental activities in the Statement of Activities are different because:	
Unavailable Revenue	(4,281,919)
The issuance of long-term debt (e.g., bonds, loans, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. The following represents the changes in long-term debt for the fiscal year:	
Right-to-Use Lease Additions	(201,266)
Subscription Assets Additions	(69,207)
Principal Payments on Lease Liability	137,648
Principal Payments on Subscriptions Payable	69,207
Change in Compensated Absences Payable	(29,270)
Total	<u>(92,888)</u>
Revenue earned during the fiscal year but received more than 160 days after the end of the fiscal year as the amount are reported as deferred inflows in the funds but in the Statement of Activities they are reported as revenues	-
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts were:	
Loss on Disposal of Capital Assets	-
Expenditures for Capital, Right-to-Use Assets, and Subscription Assets	381,358
Depreciation and Amortization Expense	<u>(487,777)</u>
Total	<u>(106,419)</u>
Change in Net Position of Governmental Activities (Statement of Activities - Public Education Department only)	<u>\$ 138,383,047</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF NET POSITION
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2023**

	<u>DVR Governmental Activities</u>
ASSETS	
Current Assets:	
Investment in State General Fund Investment Pool	\$ 1,488,556
Due from Federal Government	6,147,106
Due from Other State Agencies	-
Other Assets	10,173
Total Current Assets	<u>7,645,835</u>
Noncurrent Assets:	
Capital and Right to Use Assets	18,772,233
Accumulated Depreciation and Amortization	<u>(5,102,897)</u>
Total Noncurrent Assets	<u>13,669,336</u>
Total Assets	<u><u>\$ 21,315,171</u></u>
LIABILITIES AND NET POSITION	
Current Liabilities:	
Accounts Payable	\$ 1,714,031
Accrued Payroll and Taxes	462,675
Due to Other State Agencies	-
Due to Federal Government	29,625
Due to Higher Ed	-
Unearned Revenue	611,109
Due Within One Year:	
Compensated Absences	1,026,505
Current Portion of Long-Term Lease Liability	<u>2,125,583</u>
Total Current Liabilities	5,969,528
Due in More Than One Year	
Long-Term Lease Liability	<u>11,193,898</u>
Total Liabilities	<u>17,163,426</u>
Net Position:	
Net Investment in Capital Assets	349,855
Restricted	4,932,816
Unrestricted	<u>(1,130,926)</u>
Total Net Position	<u>4,151,745</u>
Total Liabilities and Net Position	<u><u>\$ 21,315,171</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
STATEMENT OF ACTIVITIES
DIVISION OF VOCATIONAL REHABILITATION ONLY
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenue		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
PRIMARY GOVERNMENT				
DVR Governmental Activities:				
Health and Welfare	\$ 46,719,281	\$ 15,404	\$ 40,820,972	\$ (5,882,905)
Interest on Long-Term Debt	161,080	-	-	(161,080)
Total Primary Government	<u>\$ 46,880,361</u>	<u>\$ 15,404</u>	<u>\$ 40,820,972</u>	<u>(6,043,985)</u>
GENERAL REVENUES AND TRANSFERS				
State General Fund - General Appropriations				6,557,700
Transfers In/Out - Other				(253,217)
Reversion				(12,909)
Total General Revenues and Transfers				<u>6,291,574</u>
CHANGE IN NET POSITION				
Net Position - Beginning of Year				<u>3,904,156</u>
NET POSITION - END OF YEAR				<u>\$ 4,151,745</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING BALANCE SHEETS – GOVERNMENTAL FUNDS
DIVISION OF VOCATIONAL REHABILITATION ONLY
JUNE 30, 2023**

	20570	50000	50100	89000	Total
	Independent Living Services	DVR General Fund	Disability Determination Services	DVR Recovery Act	DVR Funds
ASSETS					
Interest in State General Fund					
Investment Pool	\$ 1,499,112	\$ 1,326,434	\$ -	\$ -	\$ 2,825,546
Due from Federal Government	25,727	4,247,116	1,874,263	-	6,147,106
Due from Other State Agencies	-	-	-	-	-
Other Assets	-	5,946	4,227	-	10,173
	<u>1,524,839</u>	<u>5,579,496</u>	<u>1,878,490</u>	<u>-</u>	<u>8,982,825</u>
Total Assets	<u>\$ 1,524,839</u>	<u>\$ 5,579,496</u>	<u>\$ 1,878,490</u>	<u>\$ -</u>	<u>\$ 8,982,825</u>
LIABILITIES					
Accounts Payable	\$ 179,728	\$ 1,054,411	\$ 479,892	\$ -	\$ 1,714,031
Accrued Payroll and Taxes	-	308,721	153,954	-	462,675
Interest in State General Fund					
Investment Pool - Overdraft	-	-	1,336,990	-	1,336,990
Due to Other State Agencies	-	-	-	-	-
Due to Federal Government	-	17,550	12,075	-	29,625
Due to Higher Ed	-	-	-	-	-
Unearned Revenue	-	611,109	-	-	611,109
	<u>179,728</u>	<u>1,991,791</u>	<u>1,982,911</u>	<u>-</u>	<u>4,154,430</u>
Total Liabilities	<u>179,728</u>	<u>1,991,791</u>	<u>1,982,911</u>	<u>-</u>	<u>4,154,430</u>
FUND BALANCES					
Restricted	1,345,111	3,587,705	-	-	4,932,816
Unassigned	-	-	(104,421)	-	(104,421)
Total Fund Balances (Deficit)	<u>1,345,111</u>	<u>3,587,705</u>	<u>(104,421)</u>	<u>-</u>	<u>4,828,395</u>
	<u>\$ 1,524,839</u>	<u>\$ 5,579,496</u>	<u>\$ 1,878,490</u>	<u>\$ -</u>	<u>\$ 8,982,825</u>
Total Liabilities and Fund Balances	<u>\$ 1,524,839</u>	<u>\$ 5,579,496</u>	<u>\$ 1,878,490</u>	<u>\$ -</u>	<u>\$ 8,982,825</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, 2023**

	<u>DVR Governmental Activities</u>
Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet - Division of Vocational Rehabilitation Only)	\$ 4,828,395
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital and Right to Use Assets	18,772,233
Accumulated Depreciation and Amortization	<u>(5,102,897)</u>
Total Capital Assets, Net	13,669,336
 Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
 Long-term and other liabilities at year end consist of:	
Lease Payable	(13,319,481)
Compensated Absences	<u>(1,026,505)</u>
Total	(14,345,986)
 Net Position of Governmental Activities (Statement of Net Position - Division of Vocational Rehabilitation Only)	 <u><u>\$ 4,151,745</u></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, 2023**

	20570	50000	50100 Disability Determination Services	89000 DVR Recovery Act	Total DVR Funds
	Independent Living Services	DVR General Fund			
REVENUES					
Federal Grants	\$ 992,765	\$ 24,649,658	\$ 15,178,549	\$ -	\$ 40,820,972
Other Revenue	-	15,404	-	-	15,404
Total Revenues	<u>992,765</u>	<u>24,665,062</u>	<u>15,178,549</u>	<u>-</u>	<u>40,836,376</u>
EXPENDITURES					
Current:					
Health and Welfare	1,419,885	28,249,468	14,640,772	-	44,310,125
Debt Service:					
Principal	-	1,856,609	458,089	-	2,314,698
Interest	-	81,391	79,689	-	161,080
Capital Outlay	-	613,458	-	-	613,458
Total Expenditures	<u>1,419,885</u>	<u>30,800,926</u>	<u>15,178,550</u>	<u>-</u>	<u>47,399,361</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(427,120)	(6,135,864)	(1)	-	(6,562,985)
OTHER FINANCING SOURCES (USES)					
State General Fund Appropriations	642,200	5,915,500	-	-	6,557,700
Intra-Agency Transfer	-	-	-	-	-
Lease	-	249,312	-	-	249,312
Transfers In:					
Other	6,774	191,500	-	-	198,274
Transfers Out:					
Reversions	-	(12,909)	-	-	(12,909)
Other	(60,969)	(390,522)	-	-	(451,491)
Total Other Financing Sources	<u>588,005</u>	<u>5,952,881</u>	<u>-</u>	<u>-</u>	<u>6,540,886</u>
NET CHANGE IN FUND BALANCES	160,885	(182,983)	(1)	-	(22,099)
Fund Balances (Deficit) - Beginning of Year	<u>1,184,226</u>	<u>3,770,688</u>	<u>(104,420)</u>	<u>-</u>	<u>4,850,494</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 1,345,111</u>	<u>\$ 3,587,705</u>	<u>\$ (104,421)</u>	<u>\$ -</u>	<u>\$ 4,828,395</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, 2023**

	<u>DVR Governmental Activities</u>
Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances - Division of Vocational Rehabilitation Only)	\$ (22,099)

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

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

Adjustments to Lease Liability	2,612
Right-to-Use Lease Additions	(249,312)
Principal Payments on Lease Liability	2,314,698
Change in Compensated Absences	(101,493)
Total	<u>1,963,893</u>

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

Loss on Disposal of Capital Assets and Right-to-Use Assets	175,996
Expenditures for Capital and Right-to-Use Assets	613,458
Depreciation and Amortization Expense	(2,486,271)
Total	<u>(1,872,813)</u>

Change in Net Position of Governmental Activities (Statement of Activities - Division of Vocational Rehabilitation Only)	<u>\$ 247,589</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2023**

	61600 Eva Lou Kelly Scholarship	99300 Tutor-Scholars Program	Total Private Purpose Trusts Funds
ASSETS			
Interest in State General Fund			
Investment Pool	\$ 45,631	\$ 4,876	\$ 50,507
Certificate of Deposit	20,000	-	20,000
Total Assets	65,631	4,876	70,507
LIABILITIES			
Due to External Parties	-	-	-
Total Liabilities	-	-	-
NET POSITION			
Restricted for Scholarships	65,631	4,876	70,507
Total Net Position	\$ 65,631	\$ 4,876	\$ 70,507

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED JUNE 30, 2023**

	61600 Eva Lou Kelly Scholarship	99300 Tutor-Scholars Program	Total Private Purpose Trusts Funds
ADDITIONS			
Investment Earnings - Interest	\$ 992	\$ -	\$ 992
DEDUCTIONS			
Scholarship Expense	-	-	-
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	992	-	992
Fiduciary Net Position - Beginning of Year	64,639	4,876	69,515
FIDUCIARY NET POSITION - END OF YEAR	<u>\$ 65,631</u>	<u>\$ 4,876</u>	<u>\$ 70,507</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NOTES TO TRUST FUNDS
YEAR ENDED JUNE 30, 2023**

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, 2023**

	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	\$ 151,115	\$ 1,843,973	\$ 226,318	\$ 5,890,901	\$ 3,433,110
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	757	7,523	2,888	7,701	18,134
Intergovernmental Receivables	8,051	1,824	13,374	14,373	-
Due from Primary Government	160,936	2,046,035	370,818	145,156	1,491,573
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	4,294	45,000	40,080	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	7,375	-	-	4,617	-
Subscription Assets, Net of Accumulated Amortization	18,869	5,753	-	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	680,427	1,474,388	-
Equipment	-	78,498	31,929	38,516	-
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	1,402,136	-	-	2,023,300
Construction in Process	-	374,484	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	8,050,928	-	-	18,181,218
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	31,552	93,766	111,702	161,467	184,270
Total Assets	<u>378,655</u>	<u>13,909,214</u>	<u>1,482,456</u>	<u>7,777,199</u>	<u>25,331,605</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,150,994	2,127,488	1,619,036	1,299,951	7,494,024
Deferred Outflows of Resources Related to OPEB Amounts	386,116	468,072	625,251	265,414	2,584,128
Total Deferred Outflows of Resources	<u>1,537,110</u>	<u>2,595,560</u>	<u>2,244,287</u>	<u>1,565,365</u>	<u>10,078,152</u>
LIABILITIES					
Accrued Liabilities	97,569	473,949	18,955	137,645	1,056,332
Accounts Payable	104,402	108,740	6,229	1,274	134,913
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	1,316
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	30,728	-	175,000	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	3,873	247,522	329,627	489,222	566,151
Long-Term Debt - Due in More Than One Year	3,960	6,306,061	347,025	1,026,423	19,578,532
Net Pension Liability	1,157,985	6,071,212	2,372,396	4,655,522	13,187,558
Net OPEB Liability	212,034	1,007,444	433,943	852,709	2,415,313
Total Liabilities	<u>1,579,823</u>	<u>14,245,656</u>	<u>3,508,175</u>	<u>7,337,795</u>	<u>36,940,115</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	688,878	3,646,344	1,411,323	2,955,822	7,845,190
Deferred Inflows of Resources Related to OPEB Amounts	188,606	1,123,941	385,997	870,417	2,148,446
Total Deferred Inflows of Resources	<u>877,484</u>	<u>4,770,285</u>	<u>1,797,320</u>	<u>3,826,239</u>	<u>9,993,636</u>
NET POSITION					
Net Investment in Capital Assets	42,588	3,424,591	147,406	158,726	244,105
Restricted for:	-	-	-	-	-
Instructional Materials	-	-	1,384	-	3,384
Food Services	-	95,985	17,940	-	77,837
Capital Projects	56,211	336,712	234,330	3,051,352	1,811,556
Debt Service	-	-	-	-	3,240
Student/School Support	-	60,954	-	-	-
Other Purposes	29,006	-	11,985	-	-
Unrestricted	(669,347)	(6,429,409)	(1,991,797)	(5,031,548)	(13,664,116)
Total Net Position	<u>\$ (541,542)</u>	<u>\$ (2,511,167)</u>	<u>\$ (1,578,752)</u>	<u>\$ (1,821,470)</u>	<u>\$ (11,523,994)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Albuquerque Sign Language Academy	Aldo Leopold High School	Alma d'Arte Charter High School	Altura Preparatory School	Amy Biehl Charter School
ASSETS					
Cash and Cash Equivalents	\$ 1,834,728	\$ 510,243	\$ 113,346	\$ 380,595	\$ 1,970,758
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	202,278	-	-	-	18,406
Taxes Receivables	-	1,793	-	3,772	5,251
Intergovernmental Receivables	94,803	-	-	-	-
Due from Primary Government	1,304,299	136,450	57,960	300,975	621,800
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	4,000	4,550	-	72,173
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	33,791	-	-	-	-
Subscription Assets, Net of Accumulated Amortization	-	-	-	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	2,682	-	-	1,299,395	-
Equipment	2,518	5,075	6,618	16,838	-
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	-
Construction in Process	1,163,478	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	37	-	-	2,696,640
Leasehold and Other Land Improvements	-	108,905	32,946	-	-
Vehicles	90,703	109,536	-	-	-
Furniture, Fixtures, and Equipment	13,427	104,610	8,305	104,699	14,112
Total Assets	<u>4,742,707</u>	<u>980,649</u>	<u>223,725</u>	<u>2,106,274</u>	<u>5,399,140</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	2,200,297	1,168,747	1,547,809	1,454,172	1,499,157
Deferred Outflows of Resources Related to OPEB Amounts	569,059	248,324	377,343	624,506	284,587
Total Deferred Outflows of Resources	<u>2,769,356</u>	<u>1,417,071</u>	<u>1,925,152</u>	<u>2,078,678</u>	<u>1,783,744</u>
LIABILITIES					
Accrued Liabilities	270,496	374,374	161,465	117,396	111,590
Accounts Payable	79,980	18,166	5,336	18,348	43,243
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	40,632	-	-	-
Long-Term Debt - Due Within One Year	7,501	3,245	3,793	294,033	-
Long-Term Debt - Due in More Than One Year	195	1,855	2,858	1,021,074	-
Net Pension Liability	4,623,520	3,740,924	3,373,738	2,529,040	5,273,676
Net OPEB Liability	838,578	609,318	617,442	463,480	965,802
Total Liabilities	<u>5,820,270</u>	<u>4,788,514</u>	<u>4,164,632</u>	<u>4,443,371</u>	<u>6,394,311</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	2,750,501	2,314,898	2,129,309	1,504,509	3,633,017
Deferred Inflows of Resources Related to OPEB Amounts	853,232	744,693	621,130	412,270	1,138,305
Total Deferred Inflows of Resources	<u>3,603,733</u>	<u>3,059,591</u>	<u>2,750,439</u>	<u>1,916,779</u>	<u>4,771,322</u>
NET POSITION					
Net Investment in Capital Assets	1,265,112	307,574	41,218	105,825	2,710,752
Restricted for:					
Instructional Materials	-	8	1,673	-	22,412
Food Services	-	8,999	45,574	34,580	1,736
Capital Projects	25,908	147,230	26,597	300,130	1,439,109
Debt Service	-	-	-	-	-
Student/School Support	374,885	-	-	-	-
Other Purposes	-	13,538	60,237	-	500
Unrestricted	<u>(3,577,845)</u>	<u>(5,927,734)</u>	<u>(4,941,493)</u>	<u>(2,615,733)</u>	<u>(8,157,258)</u>
Total Net Position	<u>\$ (1,911,940)</u>	<u>\$ (5,450,385)</u>	<u>\$ (4,766,194)</u>	<u>\$ (2,175,198)</u>	<u>\$ (3,982,749)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	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	\$ 1,433,251	\$ 2,031,617	\$ 162,561	\$ 95,346	\$ 290,731
Restricted Cash and Cash Equivalents	869,612	-	-	1,605,469	11,553,579
Investments	-	-	-	-	-
Taxes Receivables	-	4,135	-	7,643	20,552
Intergovernmental Receivables	-	52,519	6,172	8,791	77,219
Due from Primary Government	529,086	362,514	555,997	614,859	951,242
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	-	2,878	14,585	5,952
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	36,956	8,375	-	1,725	-
Subscription Assets, Net of Accumulated Amortization	-	-	-	-	9,178
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	11,833	-	-
Equipment	56,648	17,911	(1)	47,609	18,053
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	809,449	997,200	-	344,651	5,143,779
Construction in Process	5,789	-	49,359	170,402	5,456,815
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	4,500,563	2,395,149	148,113	11,322,377	12,380,062
Leasehold and Other Land Improvements	-	-	20,965	-	-
Vehicles	-	-	24,143	-	-
Furniture, Fixtures, and Equipment	255,189	82,155	2,785	121,951	28,620
Total Assets	<u>8,496,543</u>	<u>5,951,575</u>	<u>984,805</u>	<u>14,355,408</u>	<u>35,935,782</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	311,668	-
Deferred Outflows of Resources Related to Pension Amounts	2,307,161	855,159	400,448	2,513,959	11,058,063
Deferred Outflows of Resources Related to OPEB Amounts	643,389	226,425	133,777	728,741	3,347,362
Total Deferred Outflows of Resources	<u>2,950,550</u>	<u>1,081,584</u>	<u>534,225</u>	<u>3,554,368</u>	<u>14,405,425</u>
LIABILITIES					
Accrued Liabilities	212,618	238,441	38,933	310	592,732
Accounts Payable	152,408	19,658	-	166,768	472,903
Cash overdraft	-	-	-	34,722	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	146,088	-	-	317,701	964,813
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	215,019	117,575	15,396	310,868	353,653
Long-Term Debt - Due in More Than One Year	6,246,881	1,890,883	-	14,865,548	37,335,148
Net Pension Liability	6,765,161	2,922,334	1,035,871	6,733,158	14,552,717
Net OPEB Liability	1,239,093	535,272	189,711	1,240,026	2,636,859
Total Liabilities	<u>14,977,268</u>	<u>5,724,163</u>	<u>1,279,911</u>	<u>23,669,101</u>	<u>56,908,825</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	4,382,331	1,932,819	616,233	4,107,063	8,657,316
Deferred Inflows of Resources Related to OPEB Amounts	1,197,970	546,409	170,818	1,142,662	2,345,512
Total Deferred Inflows of Resources	<u>5,580,301</u>	<u>2,479,228</u>	<u>787,051</u>	<u>5,249,725</u>	<u>11,002,828</u>
NET POSITION					
Net Investment in Capital Assets	(135,283)	1,483,957	241,801	(1,670,209)	(3,723,620)
Restricted for:					
Instructional Materials	-	-	-	265,388	-
Food Services	-	27,323	860	-	166,329
Capital Projects	239,372	822,141	22,117	175,036	309,529
Debt Service	-	-	-	-	-
Student/School Support	-	-	63,039	-	-
Other Purposes	2,971	242	-	50,019	76,850
Unrestricted	(9,217,536)	(3,503,895)	(875,749)	(9,829,284)	(14,399,534)
Total Net Position	<u>\$ (9,110,476)</u>	<u>\$ (1,170,232)</u>	<u>\$ (547,932)</u>	<u>\$ (11,009,050)</u>	<u>\$ (17,570,446)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Explore Academy Rio Rancho	Explore Academy Las Cruces	GREAT Academy	Horizon Academy West	Hozho Academy
ASSETS					
Cash and Cash Equivalents	\$ 1,478	\$ 30,864	\$ 877,542	\$ 2,095,930	\$ 295,073
Restricted Cash and Cash Equivalents	-	-	-	1,217,940	-
Investments	-	-	-	-	-
Taxes Receivables	-	-	2,093	8,088	-
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	239,163	156,503	109,913	175,131	546,945
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	2,600	-	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	16,500	3,716	-	28,020
Subscription Assets, Net of Accumulated Amortization	-	-	81,404	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	1,930,949	-	-	9,281,962
Equipment	-	7,459	-	36,309	26,553
Vehicles	-	-	-	-	632,291
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	353,284	376,590	-
Construction in Process	67,883	-	-	-	59,821
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	23,663	960,814	4,597,722	-
Leasehold and Other Land Improvements	-	-	16,759	308,108	-
Vehicles	-	-	105,607	-	-
Furniture, Fixtures, and Equipment	-	-	69,314	64,284	276,195
Total Assets	<u>308,524</u>	<u>2,168,538</u>	<u>2,580,446</u>	<u>8,880,102</u>	<u>11,146,860</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	-	1,927,981	442,103	1,612,812	5,185,804
Deferred Outflows of Resources Related to OPEB Amounts	-	510,994	82,081	368,774	1,967,443
Total Deferred Outflows of Resources	<u>-</u>	<u>2,438,975</u>	<u>524,184</u>	<u>1,981,586</u>	<u>7,153,247</u>
LIABILITIES					
Accrued Liabilities	-	74,094	42,859	393,515	45,459
Accounts Payable	239,163	46,214	69,788	-	97,166
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	117,500	-
Noncurrent Liabilities:					
Compensated Absences	-	-	27,075	-	11,717
Long-Term Debt - Due Within One Year	-	367,785	98,720	135,896	1,421,197
Long-Term Debt - Due in More Than One Year	-	2,060,896	833,073	5,775,772	8,690,810
Net Pension Liability	-	1,450,219	1,466,220	5,446,321	7,077,606
Net OPEB Liability	-	265,600	268,512	997,591	1,299,235
Total Liabilities	<u>239,163</u>	<u>4,264,808</u>	<u>2,806,247</u>	<u>12,866,595</u>	<u>18,643,190</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	-	862,725	1,582,682	3,591,772	4,210,421
Deferred Inflows of Resources Related to OPEB Amounts	-	236,254	483,797	1,029,084	1,155,683
Total Deferred Inflows of Resources	<u>-</u>	<u>1,098,979</u>	<u>2,066,479</u>	<u>4,620,856</u>	<u>5,366,104</u>
NET POSITION					
Net Investment in Capital Assets	67,883	1,962,071	655,389	206,339	164,815
Restricted for:					
Instructional Materials	-	-	13,032	-	-
Food Services	-	32,556	-	48,703	90,583
Capital Projects	-	6,356	441,242	565,566	94,115
Debt Service	-	-	-	-	-
Student/School Support	-	-	-	-	-
Other Purposes	-	8,643	-	130,483	69,446
Unrestricted	1,478	(2,765,900)	(2,877,759)	(7,576,854)	(6,128,146)
Total Net Position	<u>\$ 69,361</u>	<u>\$ (756,274)</u>	<u>\$ (1,768,096)</u>	<u>\$ (6,625,763)</u>	<u>\$ (5,709,187)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	J. Paul Taylor Academy	La Academia Dolores Huerta	La Tierra Montessori School of the Arts and Sciences	Las Montanas Charter School	MASTERS Program
ASSETS					
Cash and Cash Equivalents	\$ 229,591	\$ 430,271	\$ 111,110	\$ 194,872	\$ 4,658,271
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	-	681	-	7,437
Intergovernmental Receivables	-	692	-	-	-
Due from Primary Government	158,640	45,255	91,801	302,493	48,222
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	45,816	-	-	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	-	6,000	-	-
Subscription Assets, Net of Accumulated Amortization	43,526	12,771	-	-	72,854
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	14,711	-	121,546
Equipment	8,813	6,607	2,155	29,652	-
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	-
Construction in Process	-	-	-	49,035	45,778
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	-	50,211	5,448	-
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	-	-	1,556	-
Furniture, Fixtures, and Equipment	115,843	2,191	-	48,340	266,638
Total Assets	<u>602,229</u>	<u>497,787</u>	<u>276,669</u>	<u>631,396</u>	<u>5,220,746</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,240,969	671,641	737,627	1,011,530	890,721
Deferred Outflows of Resources Related to OPEB Amounts	350,461	142,354	181,329	304,117	231,684
Total Deferred Outflows of Resources	<u>1,591,430</u>	<u>813,995</u>	<u>918,956</u>	<u>1,315,647</u>	<u>1,122,405</u>
LIABILITIES					
Accrued Liabilities	61,342	77,311	67,382	32,349	180,055
Accounts Payable	7,655	2,816	28,699	-	64,745
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	1,616	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	25,393	-	8,738	11,384
Long-Term Debt - Due Within One Year	15,528	12,175	14,301	7,376	122,153
Long-Term Debt - Due in More Than One Year	18,662	2,850	-	22,350	46,315
Net Pension Liability	3,214,567	1,889,832	1,126,825	3,569,963	2,966,127
Net OPEB Liability	592,775	346,085	206,436	662,065	501,048
Total Liabilities	<u>3,910,529</u>	<u>2,358,078</u>	<u>1,443,643</u>	<u>4,302,841</u>	<u>3,891,827</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	1,916,886	1,327,974	944,159	2,222,229	2,156,796
Deferred Inflows of Resources Related to OPEB Amounts	536,747	491,613	363,459	602,006	632,045
Total Deferred Inflows of Resources	<u>2,453,633</u>	<u>1,819,587</u>	<u>1,307,618</u>	<u>2,824,235</u>	<u>2,788,841</u>
NET POSITION					
Net Investment in Capital Assets	133,992	6,544	52,776	104,305	292,570
Restricted for:					
Instructional Materials	889	70	733	2,691	-
Food Services	16,392	69,827	1,702	12,652	-
Capital Projects	26,584	159,596	66,714	54,603	1,956,626
Debt Service	-	-	-	-	-
Student/School Support	-	42,376	24,132	-	-
Other Purposes	87,479	-	-	78,809	129
Unrestricted	(4,435,839)	(3,144,296)	(1,701,693)	(5,433,093)	(2,586,842)
Total Net Position	<u>\$ (4,170,503)</u>	<u>\$ (2,865,883)</u>	<u>\$ (1,555,636)</u>	<u>\$ (5,180,033)</u>	<u>\$ (337,517)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	McCurdy Charter School	Media Arts Collaborative Charter School	Middle College High School	Mission Achievement and Success	Monte del Sol Charter School
ASSETS					
Cash and Cash Equivalents	\$ 786,025	\$ 1,202,844	\$ 1,510,001	\$ 10,292,853	\$ 2,824,905
Restricted Cash and Cash Equivalents	-	-	-	5,807,478	-
Investments	-	-	-	1,000,077	-
Taxes Receivables	37,146	3,991	-	40,718	7,757
Intergovernmental Receivables	59,715	-	-	23,755	-
Due from Primary Government	1,140,370	135,778	272,967	3,368,087	522,684
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	-	-	-	12,191
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	9,547	-	453,200	-
Subscription Assets, Net of Accumulated Amortization	-	-	-	19,538	10,390
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	13,417,743	-	-	6,466,751	-
Equipment	52,248	9,636	-	642,598	11,290
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	586,000	-	3,780,833	425,000
Construction in Process	-	-	1,476,963	17,757,049	53,949
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	9,795	1,857,108	126,599	6,866,956	2,247,299
Leasehold and Other Land Improvements	569,093	-	-	355,372	47,194
Vehicles	74,085	4,022	-	9,625	15,990
Furniture, Fixtures, and Equipment	186,435	251,929	4,221	780,218	91,983
Total Assets	<u>16,332,655</u>	<u>4,060,855</u>	<u>3,390,751</u>	<u>57,665,108</u>	<u>6,270,632</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,976,875	970,545	666,574	21,427,426	1,722,747
Deferred Outflows of Resources Related to OPEB Amounts	501,809	255,057	193,060	6,907,650	677,185
Total Deferred Outflows of Resources	<u>2,478,684</u>	<u>1,225,602</u>	<u>859,634</u>	<u>28,335,076</u>	<u>2,399,932</u>
LIABILITIES					
Accrued Liabilities	439,745	184,977	11,564	1,571,143	550,888
Accounts Payable	64,438	42,699	7,463	3,420,466	17,024
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	24,664
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	102,019	-
Noncurrent Liabilities:					
Compensated Absences	-	-	13,260	-	34,250
Long-Term Debt - Due Within One Year	518,847	124,699	-	1,623,360	1,682,798
Long-Term Debt - Due in More Than One Year	13,586,166	270,519	-	38,638,868	-
Net Pension Liability	6,418,186	3,659,234	1,819,932	31,771,749	5,870,775
Net OPEB Liability	1,175,469	670,211	333,342	5,835,773	1,192,377
Total Liabilities	<u>22,202,851</u>	<u>4,952,339</u>	<u>2,185,561</u>	<u>82,963,378</u>	<u>9,372,776</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	3,944,988	2,947,396	1,206,107	18,900,803	3,974,197
Deferred Inflows of Resources Related to OPEB Amounts	1,101,732	885,941	354,819	5,204,354	1,060,631
Total Deferred Inflows of Resources	<u>5,046,720</u>	<u>3,833,337</u>	<u>1,560,926</u>	<u>24,105,157</u>	<u>5,034,828</u>
NET POSITION					
Net Investment in Capital Assets	204,386	2,313,477	1,607,783	890,355	1,209,907
Restricted for:					
Instructional Materials	-	-	-	-	-
Food Services	259,210	18,101	3,847	181,218	134,534
Capital Projects	535,503	413,688	165,338	7,172,706	1,828,154
Debt Service	-	-	-	-	-
Student/School Support	-	-	-	120,245	244,693
Other Purposes	161,520	-	3,099	-	-
Unrestricted	(9,598,851)	(6,244,485)	(1,276,169)	(29,432,875)	(9,154,328)
Total Net Position	<u>\$ (8,438,232)</u>	<u>\$ (3,499,219)</u>	<u>\$ 503,898</u>	<u>\$ (21,068,351)</u>	<u>\$ (5,737,040)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Montessori Elementary School	New America School of Las Cruces	New Mexico Connections Academy	New Mexico School for the Arts	North Valley Academy
ASSETS					
Cash and Cash Equivalents	\$ 867,190	\$ 904,425	\$ 4,741,725	\$ 1,479,828	\$ 2,467,758
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	9,400	13,323	237,085	8,325	25,208
Intergovernmental Receivables	-	-	-	-	-
Due from Primary Government	554,930	349,048	701,908	1,032,539	1,333,111
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	39,800	-	16,239	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	-	-	-	-
Subscription Assets, Net of Accumulated Amortization	-	-	13,489	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	-	-	220,802
Equipment	28,313	21,754	-	-	12,671
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	952,121	295,780	183,358	953,344	1,813,950
Construction in Process	-	-	-	2,736,494	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	8,292,516	3,237,378	1,878,232	5,916,603	3,549,873
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	31,349	-	-	-	-
Furniture, Fixtures, and Equipment	66,868	87,420	21,942	296,758	708,462
Total Assets	<u>10,802,687</u>	<u>4,948,928</u>	<u>7,777,739</u>	<u>12,440,130</u>	<u>10,131,835</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	2,175,213	1,089,371	6,048,826	1,825,293	2,351,917
Deferred Outflows of Resources Related to OPEB Amounts	544,435	286,920	2,103,417	499,167	642,796
Total Deferred Outflows of Resources	<u>2,719,648</u>	<u>1,376,291</u>	<u>8,152,243</u>	<u>2,324,460</u>	<u>2,994,713</u>
LIABILITIES					
Accrued Liabilities	192,284	153,886	739,979	283,006	489,604
Accounts Payable	16,124	26,042	717,941	192,408	35,399
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	174,691	52,354	7,665	-	149,252
Long-Term Debt - Due in More Than One Year	7,128,969	3,002,401	-	-	5,436,558
Net Pension Liability	5,348,629	2,966,127	12,378,232	4,803,744	6,956,334
Net OPEB Liability	979,637	543,646	2,267,040	879,810	1,274,478
Total Liabilities	<u>13,840,334</u>	<u>6,744,456</u>	<u>16,110,857</u>	<u>6,158,968</u>	<u>14,341,625</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	3,205,619	1,841,521	7,363,729	2,857,716	4,145,769
Deferred Inflows of Resources Related to OPEB Amounts	898,260	659,368	2,368,349	782,600	1,237,586
Total Deferred Inflows of Resources	<u>4,103,879</u>	<u>2,500,889</u>	<u>9,732,078</u>	<u>3,640,316</u>	<u>5,383,355</u>
NET POSITION					
Net Investment in Capital Assets	2,067,507	587,577	2,089,356	9,737,446	719,948
Restricted for:					
Instructional Materials	22,682	-	-	-	-
Food Services	-	10,702	-	17,261	106,822
Capital Projects	853,591	277,667	1,115,970	1,505,446	1,067,413
Debt Service	-	-	-	-	-
Student/School Support	-	35,684	-	-	-
Other Purposes	5,395	-	-	21,492	-
Unrestricted	<u>(7,371,053)</u>	<u>(3,831,756)</u>	<u>(13,118,279)</u>	<u>(6,316,339)</u>	<u>(8,492,615)</u>
Total Net Position	<u>\$ (4,421,878)</u>	<u>\$ (2,920,126)</u>	<u>\$ (9,912,953)</u>	<u>\$ 4,965,306</u>	<u>\$ (6,598,432)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Pecos Cyber Academy	Raices del Saber Xinachli Community School	Red River Valley Charter School	Rio Grande Academy of Fine Arts	Roots and Wings Community School
ASSETS					
Cash and Cash Equivalents	\$ 10,788,476	\$ 245,570	\$ 595,658	\$ 240,386	\$ 286,729
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	325	1,542	-	1,321
Intergovernmental Receivables	34,156	-	3,151	-	34,534
Due from Primary Government	752,165	265,764	77,736	160,246	146,257
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	32,751	-	-	33,270	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	-	-	20,875	6,700
Subscription Assets, Net of Accumulated Amortization	1,048	-	-	19,430	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	63,582	819,945	-	964,223	-
Equipment	-	5,942	7,792	-	6,233
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	-	-	-	123,658
Construction in Process	-	-	-	-	43,240
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	-	889,925	-	14,300
Leasehold and Other Land Improvements	-	-	134,687	-	-
Vehicles	-	-	-	-	-
Furniture, Fixtures, and Equipment	-	47,363	16,097	171,450	11,120
Total Assets	<u>11,672,178</u>	<u>1,384,909</u>	<u>1,726,588</u>	<u>1,609,880</u>	<u>674,092</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	8,340,610	1,325,866	549,977	1,998,363	545,453
Deferred Outflows of Resources Related to OPEB Amounts	3,084,843	495,799	161,044	150,069	136,284
Total Deferred Outflows of Resources	<u>11,425,453</u>	<u>1,821,665</u>	<u>711,021</u>	<u>2,148,432</u>	<u>681,737</u>
LIABILITIES					
Accrued Liabilities	493,754	7,846	12,185	76,460	82,977
Accounts Payable	425,067	141	5,731	49,356	1,972
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	8,325	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	71,287	-	-	-	-
Long-Term Debt - Due Within One Year	17,055	134,303	1,822	247,795	1,313
Long-Term Debt - Due in More Than One Year	50,529	716,352	6,041	752,587	4,949
Net Pension Liability	13,025,019	1,647,287	1,641,392	1,670,025	1,099,033
Net OPEB Liability	2,385,595	301,689	300,597	76,458	201,225
Total Liabilities	<u>16,468,306</u>	<u>2,807,618</u>	<u>1,976,093</u>	<u>2,872,681</u>	<u>1,391,469</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	7,748,497	979,960	976,454	993,487	655,700
Deferred Inflows of Resources Related to OPEB Amounts	2,122,011	268,356	273,406	68,010	195,474
Total Deferred Inflows of Resources	<u>9,870,508</u>	<u>1,248,316</u>	<u>1,249,860</u>	<u>1,061,497</u>	<u>851,174</u>
NET POSITION					
Net Investment in Capital Assets	(2,954)	22,595	1,040,638	154,721	192,289
Restricted for:					
Instructional Materials	-	4,397	322	-	3,014
Food Services	-	24,826	69,231	-	-
Capital Projects	30,976	36,279	106,182	-	109,593
Debt Service	-	-	-	-	-
Student/School Support	-	35,102	42,953	-	-
Other Purposes	36,982	19,536	-	115,723	39,367
Unrestricted	<u>(3,306,187)</u>	<u>(992,095)</u>	<u>(2,047,670)</u>	<u>(446,310)</u>	<u>(1,231,077)</u>
Total Net Position	<u>\$ (3,241,183)</u>	<u>\$ (849,360)</u>	<u>\$ (788,344)</u>	<u>\$ (175,866)</u>	<u>\$ (886,814)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Sandoval Academy of Bilingual Education	School of Dreams Academy	Six Directions Indigenous School	Solare Collegiate Charter School	South Valley Preparatory School
ASSETS					
Cash and Cash Equivalents	\$ 694,541	\$ 771,279	\$ 554,989	\$ 1,043,636	\$ 289,566
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	6,672	-	5,564	3,640
Intergovernmental Receivables	-	-	14,677	5,266	-
Due from Primary Government	247,296	1,197,948	174,041	568,004	691,924
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	17,729	24,230	-	45,000	1,936
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	-	-	-	23,161
Subscription Assets, Net of Accumulated Amortization	-	-	-	5,230	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	527,843	-	355,613	-	-
Equipment	20,632	30,411	15,335	35,762	19,036
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	2,088,728	-	575,000	143,390
Construction in Process	-	-	-	16,435	37,827
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	2,660,011	-	4,170,794	1,549,294
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	-	944	-	-	-
Furniture, Fixtures, and Equipment	22,686	250,649	14,068	120,626	186,059
Total Assets	<u>1,530,727</u>	<u>7,030,872</u>	<u>1,128,723</u>	<u>6,591,317</u>	<u>2,945,833</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,862,178	4,300,753	625,935	2,721,365	1,348,921
Deferred Outflows of Resources Related to OPEB Amounts	678,968	1,056,429	240,928	1,070,483	412,708
Total Deferred Outflows of Resources	<u>2,541,146</u>	<u>5,357,182</u>	<u>866,863</u>	<u>3,791,848</u>	<u>1,761,629</u>
LIABILITIES					
Accrued Liabilities	311,153	634,857	73,099	95,580	146,093
Accounts Payable	22,311	249,248	5,565	148,715	99,267
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	19,803	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	123,343	-	23,830	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	274,966	2,420,475	124,113	2,119,304	6,345
Long-Term Debt - Due in More Than One Year	291,720	3,320,521	248,686	2,511,446	12,786
Net Pension Liability	3,263,413	8,852,903	1,561,385	3,614,599	3,231,411
Net OPEB Liability	597,645	1,621,769	287,081	663,931	591,797
Total Liabilities	<u>4,761,208</u>	<u>17,223,116</u>	<u>2,299,929</u>	<u>9,197,208</u>	<u>4,087,699</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	1,941,383	5,266,534	957,619	2,150,301	1,922,345
Deferred Inflows of Resources Related to OPEB Amounts	549,678	1,443,212	311,146	590,573	532,783
Total Deferred Inflows of Resources	<u>2,491,061</u>	<u>6,709,746</u>	<u>1,268,765</u>	<u>2,740,874</u>	<u>2,455,128</u>
NET POSITION					
Net Investment in Capital Assets	4,475	(679,287)	12,217	293,097	1,861,917
Restricted for:					
Instructional Materials	-	-	5,666	-	1,379
Food Services	9,402	154,494	11,522	114,811	14,974
Capital Projects	230,919	617,778	69,611	419,746	372,616
Debt Service	-	-	-	-	-
Student/School Support	-	97,611	304,830	-	-
Other Purposes	54,607	-	-	40,917	45,191
Unrestricted	(3,479,799)	(11,735,404)	(1,976,954)	(2,423,488)	(4,131,442)
Total Net Position	<u>\$ (3,180,396)</u>	<u>\$ (11,544,808)</u>	<u>\$ (1,573,108)</u>	<u>\$ (1,554,917)</u>	<u>\$ (1,835,365)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	South Valley Preparatory Foundation	Southwest Aeronautics, Mathematics, and Science Academy	Southwest Preparatory Learning Center	Southwest Secondary Learning Center	Taos Academy Charter School
ASSETS					
Cash and Cash Equivalents	\$ 56,631	\$ 811,413	\$ 1,570,653	\$ 3,776,348	\$ 1,219,731
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	-	5,530	3,565	3,228	6,398
Intergovernmental Receivables	-	-	-	6,089	79,692
Due from Primary Government	-	293,310	128,282	181,088	603,428
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	879,471	-
Other Receivables	-	-	-	6,267	5,863
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	27,093	-	12,512	150
Subscription Assets, Net of Accumulated Amortization	-	10,742	5,494	-	10,910
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	-	828,676	-	-
Equipment	-	11,404	-	6,222	8,183
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	-	900,000	2,800	3,176,081	450,000
Construction in Process	-	-	-	-	31,466
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	-	10,574,369	36,548	2,893,873	3,362,495
Leasehold and Other Land Improvements	-	-	-	-	259,554
Vehicles	-	52,452	-	-	-
Furniture, Fixtures, and Equipment	-	83,805	405	260,033	57,996
Total Assets	<u>56,631</u>	<u>12,770,118</u>	<u>2,576,423</u>	<u>11,201,212</u>	<u>6,095,866</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	-	847,254	1,074,944	805,308	2,035,673
Deferred Outflows of Resources Related to OPEB Amounts	-	232,831	329,622	174,562	522,099
Total Deferred Outflows of Resources	<u>-</u>	<u>1,080,085</u>	<u>1,404,566</u>	<u>979,870</u>	<u>2,557,772</u>
LIABILITIES					
Accrued Liabilities	-	94,908	164,108	151,359	240,636
Accounts Payable	-	4,130	29,647	37,809	-
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	-	113,464	87,885	89,303	35,065
Long-Term Debt - Due in More Than One Year	-	9,122,604	787,210	5,744,747	1,914,044
Net Pension Liability	-	2,991,392	2,672,209	2,726,950	4,279,914
Net OPEB Liability	-	547,765	489,352	490,012	783,828
Total Liabilities	<u>-</u>	<u>12,874,263</u>	<u>4,230,411</u>	<u>9,240,180</u>	<u>7,253,487</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	832,820	-
Deferred Inflows of Resources Related to Pension Amounts	-	2,161,715	1,616,697	1,855,416	2,779,460
Deferred Inflows of Resources Related to OPEB Amounts	-	674,496	446,887	588,548	805,639
Total Deferred Inflows of Resources	<u>-</u>	<u>2,836,211</u>	<u>2,063,584</u>	<u>3,276,784</u>	<u>3,585,099</u>
NET POSITION					
Net Investment in Capital Assets	-	2,374,558	(1,172)	487,278	2,220,585
Restricted for:					
Instructional Materials	-	78,517	-	17	-
Food Services	-	-	-	-	-
Capital Projects	-	383,227	1,314,407	2,003,862	280,144
Debt Service	-	-	-	-	-
Student/School Support	-	-	-	-	-
Other Purposes	-	66,338	10,018	743	91,434
Unrestricted	56,631	(4,762,911)	(3,636,259)	(2,827,782)	(4,777,111)
Total Net Position	<u>\$ 56,631</u>	<u>\$ (1,860,271)</u>	<u>\$ (2,313,006)</u>	<u>\$ (335,882)</u>	<u>\$ (2,184,948)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Taos Integrated School of the Arts	Taos International Charter School	THRIVE Community School	THRIVE Community School Foundation	Tierra Adentro of New Mexico
ASSETS					
Cash and Cash Equivalents	\$ 1,792,002	\$ 899,393	\$ 255,068	\$ 7,715	\$ 1,158,873
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	4,628	7,108	-	-	4,899
Intergovernmental Receivables	11,895	-	-	-	-
Due from Primary Government	208,858	343,017	248,494	-	529,730
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	-	-	-	68,854
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	21,280	-	-	-
Subscription Assets, Net of Accumulated Amortization	5,496	-	-	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	680,548	3,529,567	1,369,579	-	391,791
Equipment	11,126	7,290	22,074	-	3,399
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	726,917	-	-	-	-
Construction in Process	-	-	-	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	25,529	-	-	-	7,436,886
Leasehold and Other Land Improvements	-	-	-	-	-
Vehicles	54,838	-	-	-	-
Furniture, Fixtures, and Equipment	226,063	82,098	30,603	-	1,018,367
Total Assets	<u>3,747,900</u>	<u>4,889,753</u>	<u>1,925,818</u>	<u>7,715</u>	<u>10,612,799</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,382,376	1,806,196	854,203	-	1,367,807
Deferred Outflows of Resources Related to OPEB Amounts	394,099	502,736	69,584	-	373,737
Total Deferred Outflows of Resources	<u>1,776,475</u>	<u>2,308,932</u>	<u>923,787</u>	<u>-</u>	<u>1,741,544</u>
LIABILITIES					
Accrued Liabilities	219,761	466,537	143,354	-	238,420
Accounts Payable	2,115	46,663	45,609	-	16,812
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	-
Contingent Liability	-	-	-	-	61,211
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	-	-	-	26,131
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	-
Long-Term Debt - Due Within One Year	140,246	344,447	317,209	-	278,987
Long-Term Debt - Due in More Than One Year	390,544	3,370,294	1,241,070	-	8,186,880
Net Pension Liability	2,885,278	3,633,969	603,837	-	4,485,404
Net OPEB Liability	530,721	665,546	27,648	-	821,557
Total Liabilities	<u>4,168,665</u>	<u>8,527,456</u>	<u>2,378,727</u>	<u>-</u>	<u>14,115,402</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	1,748,039	2,161,823	359,218	-	3,254,801
Deferred Inflows of Resources Related to OPEB Amounts	540,263	661,543	24,593	-	926,226
Total Deferred Inflows of Resources	<u>2,288,302</u>	<u>2,823,366</u>	<u>383,811</u>	<u>-</u>	<u>4,181,027</u>
NET POSITION					
Net Investment in Capital Assets	1,199,727	(95,786)	(136,023)	-	384,576
Restricted for:					
Instructional Materials	457	-	-	-	-
Food Services	42,812	29,490	12,514	-	9,853
Capital Projects	627,445	395,085	-	-	478,379
Debt Service	-	-	-	-	-
Student/School Support	-	-	-	-	-
Other Purposes	34,963	924	89,051	-	46,791
Unrestricted	(2,837,996)	(4,481,850)	121,525	7,715	(6,861,685)
Total Net Position	<u>\$ (932,592)</u>	<u>\$ (4,152,137)</u>	<u>\$ 87,067</u>	<u>\$ 7,715</u>	<u>\$ (5,942,086)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

	Tierra Encantada Charter School	Twenty-First Century Public Academy	Turquoise Trail Charter School	Vista Grande Charter High School	Walatowa High Charter School
ASSETS					
Cash and Cash Equivalents	\$ 2,266,597	\$ 1,860,519	\$ 4,884,783	\$ 43,557	\$ 2,464,857
Restricted Cash and Cash Equivalents	-	-	-	-	-
Investments	-	-	-	-	-
Taxes Receivables	7,613	7,677	23,883	1,964	-
Intergovernmental Receivables	-	-	101,140	51,634	-
Due from Primary Government	95,480	941,295	1,071,437	480,787	85,288
Lease Receivable - Current	-	-	-	-	-
Lease Receivable - Noncurrent	-	-	-	-	-
Other Receivables	-	2,996	18,576	-	-
Due from Component Unit	-	-	-	-	-
Prepaid Expenses and Other Assets	-	-	13,648	-	-
Subscription Assets, Net of Accumulated Amortization	-	20,517	-	-	-
Right to Use Assets, Net of Accumulated Amortization:					
Buildings and Land	-	35,249	-	-	-
Equipment	-	6,423	39,431	-	1,313
Vehicles	-	-	-	-	-
Capital Assets Not Being Depreciated:					
Land and Land Improvements	420,000	1,800,000	-	-	-
Construction in Process	51,575	114,908	15,723	-	-
Capital Assets, Net of Accumulated Depreciation:					
Building and Building Improvements	5,574,619	8,287,561	12,542	-	-
Leasehold and Other Land Improvements	-	-	705,604	86,071	40,000
Vehicles	64,499	-	35,139	54,681	64,970
Furniture, Fixtures, and Equipment	28,512	148,443	238,328	9,131	-
Total Assets	<u>8,508,895</u>	<u>13,225,588</u>	<u>7,160,234</u>	<u>727,825</u>	<u>2,656,428</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources - Deferred Loss on Refunding	-	-	-	-	-
Deferred Outflows of Resources Related to Pension Amounts	1,696,519	3,030,757	5,029,657	1,160,900	451,325
Deferred Outflows of Resources Related to OPEB Amounts	391,838	886,378	1,568,855	347,607	103,755
Total Deferred Outflows of Resources	<u>2,088,357</u>	<u>3,917,135</u>	<u>6,598,512</u>	<u>1,508,507</u>	<u>555,080</u>
LIABILITIES					
Accrued Liabilities	165,737	485,755	625,894	144,252	19,464
Accounts Payable	62,143	14,993	131,802	-	3,245
Cash overdraft	-	-	-	-	-
Due to Primary Government	-	-	-	-	61,467
Contingent Liability	-	-	-	-	-
Unearned Revenue	-	-	-	-	-
Accrued Interest Payable	-	44,088	-	-	-
Noncurrent Liabilities:					
Compensated Absences	-	-	-	-	53,705
Long-Term Debt - Due Within One Year	51,938	273,084	16,294	-	1,906
Long-Term Debt - Due in More Than One Year	3,756,643	11,335,684	23,313	-	-
Net Pension Liability	5,299,783	5,703,183	11,223,615	2,322,708	1,467,904
Net OPEB Liability	970,194	1,044,376	2,056,759	425,387	268,876
Total Liabilities	<u>10,306,438</u>	<u>18,901,163</u>	<u>14,077,677</u>	<u>2,892,347</u>	<u>1,876,567</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources - Leases	-	-	-	-	-
Deferred Inflows of Resources Related to Pension Amounts	3,152,805	3,392,786	6,676,854	1,642,163	963,659
Deferred Inflows of Resources Related to OPEB Amounts	887,498	949,839	1,829,507	499,513	283,031
Total Deferred Inflows of Resources	<u>4,040,303</u>	<u>4,342,625</u>	<u>8,506,361</u>	<u>2,141,676</u>	<u>1,246,690</u>
NET POSITION					
Net Investment in Capital Assets	2,318,124	(424,196)	945,445	149,883	104,377
Restricted for:					
Instructional Materials	6,044	2,195	-	-	7,188
Food Services	15,805	27,702	142,643	17,057	28,576
Capital Projects	963,776	945,297	3,187,294	82,865	32,119
Debt Service	-	46,772	-	-	-
Student/School Support	-	-	255,701	-	191,083
Other Purposes	-	3,667	-	37,078	-
Unrestricted	(7,053,238)	(6,702,502)	(13,356,375)	(3,084,574)	(275,092)
Total Net Position	<u>\$ (3,749,489)</u>	<u>\$ (6,101,065)</u>	<u>\$ (8,825,292)</u>	<u>\$ (2,797,691)</u>	<u>\$ 88,251</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF NET POSITION –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
JUNE 30, 2023**

		Total Charter Schools
ASSETS		
Cash and Cash Equivalents	\$	94,950,119
Restricted Cash and Cash Equivalents		21,054,078
Investments		1,220,761
Taxes Receivables		576,958
Intergovernmental Receivables		703,522
Due from Primary Government		30,427,063
Lease Receivable - Current		-
Lease Receivable - Noncurrent		879,471
Other Receivables		567,630
Due from Component Unit		-
Prepaid Expenses and Other Assets		735,241
Subscription Assets, Net of Accumulated Amortization		366,639
Right to Use Assets, Net of Accumulated Amortization:		
Buildings and Land		44,489,805
Equipment		1,474,278
Vehicles		632,291
Capital Assets Not Being Depreciated:		
Land and Land Improvements		30,847,349
Construction in Process		29,778,473
Capital Assets, Net of Accumulated Depreciation:		
Building and Building Improvements		146,784,050
Leasehold and Other Land Improvements		2,685,258
Vehicles		794,139
Furniture, Fixtures, and Equipment		7,681,553
Total Assets		416,648,678
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources - Deferred Loss on Refunding		311,668
Deferred Outflows of Resources Related to Pension Amounts		137,834,780
Deferred Outflows of Resources Related to OPEB Amounts		41,648,485
Total Deferred Outflows of Resources		179,794,933
LIABILITIES		
Accrued Liabilities		14,588,436
Accounts Payable		7,830,959
Cash overdraft		34,722
Due to Primary Government		117,191
Contingent Liability		61,211
Unearned Revenue		205,728
Accrued Interest Payable		1,865,513
Noncurrent Liabilities:		
Compensated Absences		297,441
Long-Term Debt - Due Within One Year		16,583,594
Long-Term Debt - Due in More Than One Year		227,929,302
Net Pension Liability		279,098,047
Net OPEB Liability		50,697,962
Total Liabilities		599,310,106
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources - Leases		832,820
Deferred Inflows of Resources Related to Pension Amounts		173,136,758
Deferred Inflows of Resources Related to OPEB Amounts		49,446,968
Total Deferred Inflows of Resources		223,416,546
NET POSITION		
Net Investment in Capital Assets		42,146,052
Restricted for:		
Instructional Materials		443,542
Food Services		2,206,985
Capital Projects		39,991,808
Debt Service		50,012
Student/School Support		1,893,288
Other Purposes		1,545,173
Unrestricted		(314,559,901)
Total Net Position		\$ (226,283,041)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES –
DISCRETELY PRESENTED COMPONENT UNITS
YEAR ENDED JUNE 30, 2023**

	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	\$ 3,326,098	\$ 615	\$ 438,106	\$ 375,320	\$ (2,512,057)
Albuquerque Bilingual Academy	6,853,801	23,543	2,185,799	521,189	(4,123,270)
Albuquerque Collegiate Charter School	3,703,746	169	1,055,792	126,839	(2,520,946)
Albuquerque Institute for Math & Science (AIMS)	3,648,267	51,554	179,092	297,386	(3,120,235)
Albuquerque School of Excellence	14,753,090	140,379	2,799,553	719,899	(11,093,259)
Albuquerque Sign Language Academy	5,798,492	4,532	2,844,114	126,222	(2,823,624)
Aldo Leopold High School	3,009,909	25,590	682,200	130,755	(2,171,364)
Alma d'Arte Charter High School	2,271,393	22,720	429,360	104,812	(1,714,501)
Altura Preparatory School	3,526,090	13,120	538,837	256,017	(2,718,116)
Amy Biehl Charter High School	3,973,388	34,135	920,853	200,755	(2,817,645)
ASK Academy	6,184,923	97,705	780,221	642,685	(4,664,312)
Cesar Chavez Community School	2,855,683	30	723,114	272,920	(1,859,619)
Dzil Dii'ooi School of Empowerment	1,420,682	2,440	1,074,362	56,818	(287,062)
Estancia Valley Classical Academy	7,855,071	36,350	776,256	511,879	(6,530,586)
Explore Academy	21,099,189	131,701	1,890,231	854,879	(18,222,378)
Explore Academy Las Cruces	3,823,956	6,880	714,980	65,827	(3,036,269)
Explore Academy Rio Rancho	646,356	-	714,217	-	67,861
GREAT Academy	1,509,792	1,931	504,849	74,132	(928,880)
Horizon Academy West	5,195,954	156,935	948,590	317,956	(3,772,473)
Hozho Academy	11,771,008	787	2,250,933	597,230	(8,922,058)
J. Paul Taylor Academy	2,830,332	93,178	477,650	177,203	(2,082,301)
La Academia Dolores Huerta	1,284,856	3,424	404,101	63,471	(813,860)
La Tierra Montessori School	1,271,459	6,285	321,480	71,946	(871,748)
Las Montanas Charter School	2,491,904	2,586	439,333	167,031	(1,882,954)
MASTERS Program	2,938,403	6,318	290,897	331,585	(2,309,603)
McCurdy Charter School	6,872,588	103,163	1,575,406	461,804	(4,732,215)
Media Arts Collaborative Charter School	2,186,014	6,261	397,821	181,929	(1,600,003)
Middle College High School	1,544,430	17	937,894	81,196	(525,323)
Mission Achievement and Success Charter School	41,477,959	1,248	17,347,439	2,021,362	(22,107,910)
Monte Del Sol Charter School	5,380,036	95,876	701,920	552,049	(4,030,191)
Montessori Elementary School	5,921,911	286,746	691,045	376,661	(4,567,459)
New America School of Las Cruces	2,575,181	6,913	645,095	296,858	(1,626,315)
New Mexico Connections Academy	15,543,745	-	2,433,079	38,745	(13,071,921)
New Mexico School for the Arts	4,899,874	65,485	497,313	3,234,533	(1,102,543)
North Valley Academy	6,101,798	31,561	1,835,171	356,442	(3,878,624)
Pecos Cyber Academy	16,370,345	-	1,001,973	51,678	(15,316,694)
Raices del Saber Xinachtli Community School	2,909,869	-	1,027,828	76,832	(1,805,209)
Red River Valley Charter School	1,470,030	63	415,638	244,812	(809,517)
Rio Grande Academy of Fine Arts	2,243,422	2,236	862,600	161,523	(1,217,063)
Roots and Wings Community School	1,126,675	7,593	168,745	69,473	(880,864)
Sandoval Academy of Bilingual Education	3,891,823	47,453	531,508	189,509	(3,123,353)
School of Dreams Academy	10,405,550	89,843	2,454,077	482,011	(7,379,619)
Six Directions Indigenous School	1,572,995	6,983	667,302	82,679	(816,031)
Solare Collegiate Charter School	5,307,350	523	1,204,221	283,537	(3,819,069)
South Valley Preparatory School	3,409,929	24,030	1,202,900	127,987	(2,055,012)
South Valley Preparatory Foundation	4,358	-	54,266	-	49,908
Southwest Aeronautics, Mathematics and Science	3,339,936	16,657	286,100	384,886	(2,652,293)
Southwest Preparatory Learning Center	2,662,380	7,148	544,831	134,144	(1,976,257)
Southwest Secondary Learning Center	3,117,221	50,336	307,148	147,038	(2,612,699)
Taos Academy Charter School	4,215,761	20,131	566,124	404,154	(3,225,352)
Taos Integrated School of the Arts	2,780,964	2,991	389,369	196,656	(2,191,948)
Taos International Charter School	3,675,397	10,605	1,127,581	151,937	(2,385,274)
THRIVE Community School	2,642,208	7,425	1,328,256	91,347	(1,215,180)
THRIVE Community School Foundation	746,037	-	753,752	-	7,715
Tierra Adentro of New Mexico	4,345,306	40,360	772,578	535,666	(2,996,702)
Tierra Encantada Charter School	4,397,901	83,962	373,637	509,399	(3,430,903)
Twenty-First Century Public Academy	6,492,195	111,768	1,005,579	689,191	(4,685,657)
Turquoise Trail Charter School	11,647,950	344,811	2,231,469	1,166,246	(7,905,424)
Vista Grande Charter High School	2,197,606	4,030	584,771	119,446	(1,489,359)
Walatowa High Charter School	1,212,552	-	618,507	43,377	(550,668)
Total Governmental Activities	\$ 318,733,138	\$ 2,339,125	\$ 71,927,863	\$ 21,009,863	\$ (223,456,287)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	General Revenues				
	State Equalization Guarantee	Property Taxes	Other	Total General Revenue	Special Items
CHARTER SCHOOLS					
ACES Technical Charter School	\$ 2,309,730	\$ 52,817	\$ 6,637	\$ 2,369,184	\$ -
Albuquerque Bilingual Academy	4,414,817	456,035	5,671	4,876,523	-
Albuquerque Collegiate Charter School	1,761,755	193,623	3,173	1,958,551	-
Albuquerque Institute for Math & Science (AIMS)	3,740,289	468,099	69,046	4,277,434	83,034
Albuquerque School of Excellence	8,493,154	1,123,309	37,252	9,653,715	-
Albuquerque Sign Language Academy	3,602,823	149,144	69,642	3,821,609	-
Aldo Leopold High School	2,306,616	87,322	44,258	2,438,196	-
Alma d'Arte Charter High School	1,523,982	-	43,346	1,567,328	-
Altura Preparatory School	2,121,213	251,963	9,184	2,382,360	-
Amy Biehl Charter High School	2,986,230	305,992	102,793	3,395,015	-
ASK Academy	5,599,036	183,852	76,736	5,859,624	-
Cesar Chavez Community School	2,517,917	246,156	17,206	2,781,279	-
Dzil Dii'ooi School of Empowerment	585,002	203	1,794	586,999	-
Estancia Valley Classical Academy	5,777,914	292,706	253,367	6,323,987	-
Explore Academy	12,671,439	1,328,050	453,124	14,452,613	-
Explore Academy Las Cruces	2,059,286	-	63,771	2,123,057	-
Explore Academy Rio Rancho	-	-	1,500	1,500	-
GREAT Academy	1,379,358	118,374	6,601	1,504,333	-
Horizon Academy West	4,023,269	481,328	44,816	4,549,413	-
Hozho Academy	7,062,218	-	78,135	7,140,353	(2,842)
J. Paul Taylor Academy	1,990,454	-	17,858	2,008,312	-
La Academia Dolores Huerta	781,357	1,212	25,716	808,285	-
La Tierra Montessori School	1,009,758	29,573	2,310	1,041,641	-
Las Montanas Charter School	2,043,443	298	-	2,043,741	8,815
MASTERS Program	2,567,195	539,279	43,529	3,150,003	-
McCurdy Charter School	4,912,805	196,290	55,652	5,164,747	-
Media Arts Collaborative Charter School	2,199,159	232,364	42,206	2,473,729	-
Middle College High School	1,671,433	775	81	1,672,289	-
Mission Achievement and Success Charter School	18,220,294	2,560,413	43,933	20,824,640	-
Monte Del Sol Charter School	3,922,402	566,536	281,836	4,770,774	-
Montessori Elementary School	4,058,891	567,782	19,985	4,646,658	-
New America School of Las Cruces	1,809,067	145,415	72,452	2,026,934	-
New Mexico Connections Academy	13,326,448	1,001,520	2,521	14,330,489	-
New Mexico School for the Arts	2,955,667	623,096	267,120	3,845,883	-
North Valley Academy	4,137,893	527,223	2,478	4,667,594	-
Pecos Cyber Academy	18,086,941	-	-	18,086,941	-
Raices del Saber Xinachtli Community School	1,264,080	26,905	21,947	1,312,932	-
Red River Valley Charter School	1,200,203	66,085	3,542	1,269,830	-
Rio Grande Academy of Fine Arts	993,286	-	29,492	1,022,778	-
Roots and Wings Community School	929,153	56,724	50,884	1,036,761	-
Sandoval Academy of Bilingual Education	2,362,848	71,399	2,278	2,436,525	-
School of Dreams Academy	6,798,710	327,461	70,483	7,196,654	-
Six Directions Indigenous School	868,022	-	75,309	943,331	-
Solare Collegiate Charter School	2,916,216	374,702	50,282	3,341,200	-
South Valley Preparatory School	2,071,860	219,515	44,688	2,336,063	-
South Valley Preparatory Foundation	-	-	-	-	-
Southwest Aeronautics, Mathematics and Science	2,836,960	338,479	10,195	3,185,634	61,953
Southwest Preparatory Learning Center	1,570,420	211,120	6,169	1,787,709	61,953
Southwest Secondary Learning Center	1,778,900	188,468	185,472	2,152,840	125,063
Taos Academy Charter School	3,533,436	231,751	10,429	3,775,616	-
Taos Integrated School of the Arts	2,608,127	167,631	24,910	2,800,668	-
Taos International Charter School	2,374,896	162,997	1,935	2,539,828	-
THRIVE Community School	1,180,530	-	36,008	1,216,538	-
THRIVE Community School Foundation	-	-	-	-	-
Tierra Adentro of New Mexico	3,001,023	292,259	7,462	3,300,744	-
Tierra Encantada Charter School	3,208,038	560,497	40,755	3,809,290	-
Twenty-First Century Public Academy	3,804,703	476,931	74,131	4,355,765	-
Turquoise Trail Charter School	6,795,540	1,251,547	32,708	8,079,795	-
Vista Grande Charter High School	1,414,695	71,567	27,854	1,514,116	-
Walatowa High Charter School	764,043	-	3,957	768,000	-
Total Governmental Activities	\$ 212,904,944	\$ 17,826,787	\$ 3,076,619	\$ 233,808,350	\$ 337,976

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
COMBINING STATEMENT OF ACTIVITIES –
DISCRETELY PRESENTED COMPONENT UNITS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

	Change in Net Position	Beginning Balance 6/30/2023 (Deficit)	Exclusion/Inclusion of Component Units	Transfers To (From) District	Ending Balance 6/30/2023 (Deficit)
CHARTER SCHOOLS					
ACES Technical Charter School	\$ (142,873)	\$ (398,669)	\$ -	\$ -	\$ (541,542)
Albuquerque Bilingual Academy	753,253	(3,264,420)	-	-	(2,511,167)
Albuquerque Collegiate Charter School	(562,395)	(1,002,033)	(14,324)	-	(1,578,752)
Albuquerque Institute for Math & Science (AIMS)	1,240,233	(3,061,703)	-	-	(1,821,470)
Albuquerque School of Excellence	(1,439,544)	(10,084,450)	-	-	(11,523,994)
Albuquerque Sign Language Academy	997,985	(2,909,925)	-	-	(1,911,940)
Aldo Leopold High School	266,832	(5,717,217)	-	-	(5,450,385)
Alma d'Arte Charter High School	(147,173)	(4,619,021)	-	-	(4,766,194)
Altura Preparatory School	(335,756)	(1,793,938)	(45,504)	-	(2,175,198)
Amy Biehl Charter High School	577,370	(4,560,119)	-	-	(3,982,749)
ASK Academy	1,195,312	(10,305,788)	-	-	(9,110,476)
Cesar Chavez Community School	921,660	(2,091,892)	-	-	(1,170,232)
Dzil Dii'ooi School of Empowerment	299,937	(847,869)	-	-	(547,932)
Estancia Valley Classical Academy	(206,599)	(10,802,451)	-	-	(11,009,050)
Explore Academy	(3,769,765)	(13,800,681)	-	-	(17,570,446)
Explore Academy Las Cruces	(913,212)	(940,443)	1,097,381	-	(756,274)
Explore Academy Rio Rancho	69,361	-	-	-	69,361
GREAT Academy	575,453	(2,343,549)	-	-	(1,768,096)
Horizon Academy West	776,940	(7,402,703)	-	-	(6,625,763)
Hozho Academy	(1,784,547)	(3,924,640)	-	-	(5,709,187)
J. Paul Taylor Academy	(73,989)	(4,096,514)	-	-	(4,170,503)
La Academia Dolores Huerta	(5,575)	(2,860,308)	-	-	(2,865,883)
La Tierra Montessori School	169,893	(1,725,529)	-	-	(1,555,636)
Las Montanas Charter School	169,602	(5,349,635)	-	-	(5,180,033)
MASTERS Program	840,400	(1,177,917)	-	-	(337,517)
McCurdy Charter School	432,532	(8,870,764)	-	-	(8,438,232)
Media Arts Collaborative Charter School	873,726	(4,372,945)	-	-	(3,499,219)
Middle College High School	1,146,966	(643,068)	-	-	503,898
Mission Achievement and Success Charter School	(1,283,270)	(19,785,081)	-	-	(21,068,351)
Monte Del Sol Charter School	740,583	(6,477,623)	-	-	(5,737,040)
Montessori Elementary School	79,199	(4,501,077)	-	-	(4,421,878)
New America School of Las Cruces	400,619	(3,320,745)	-	-	(2,920,126)
New Mexico Connections Academy	1,258,568	(11,171,521)	-	-	(9,912,953)
New Mexico School for the Arts	2,743,340	2,221,966	-	-	4,965,306
North Valley Academy	788,970	(7,387,402)	-	-	(6,598,432)
Pecos Cyber Academy	2,770,247	-	-	(6,011,430)	(3,241,183)
Raices del Saber Xinachtli Community School	(492,277)	(357,083)	-	-	(849,360)
Red River Valley Charter School	460,313	(1,248,657)	-	-	(788,344)
Rio Grande Academy of Fine Arts	(194,285)	18,419	-	-	(175,866)
Roots and Wings Community School	155,897	(1,042,711)	-	-	(886,814)
Sandoval Academy of Bilingual Education	(686,828)	(2,493,568)	-	-	(3,180,396)
School of Dreams Academy	(182,965)	(11,361,843)	-	-	(11,544,808)
Six Directions Indigenous School	127,300	(1,700,408)	-	-	(1,573,108)
Solare Collegiate Charter School	(477,869)	(1,077,048)	-	-	(1,554,917)
South Valley Preparatory School	281,051	(2,116,416)	-	-	(1,835,365)
South Valley Preparatory Foundation	49,908	-	6,723	-	56,631
Southwest Aeronautics, Mathematics and Science	595,294	(2,455,565)	-	-	(1,860,271)
Southwest Preparatory Learning Center	(126,595)	(2,186,411)	-	-	(2,313,006)
Southwest Secondary Learning Center	(334,796)	(1,086)	-	-	(335,882)
Taos Academy Charter School	550,264	(2,735,212)	-	-	(2,184,948)
Taos Integrated School of the Arts	608,720	(1,541,312)	-	-	(932,592)
Taos International Charter School	154,554	(4,306,691)	-	-	(4,152,137)
THRIVE Community School	1,358	85,709	-	-	87,067
THRIVE Community School Foundation	7,715	-	-	-	7,715
Tierra Adentro of New Mexico	304,042	(6,246,128)	-	-	(5,942,086)
Tierra Encantada Charter School	378,387	(4,127,876)	-	-	(3,749,489)
Twenty-First Century Public Academy	(329,892)	(5,771,173)	-	-	(6,101,065)
Turquoise Trail Charter School	174,371	(8,999,663)	-	-	(8,825,292)
Vista Grande Charter High School	24,757	-	-	(2,822,448)	(2,797,691)
Walotowa High Charter School	217,332	(129,081)	-	-	88,251
Total Governmental Activities	<u>\$ 10,690,039</u>	<u>\$ (229,183,478)</u>	<u>\$ 1,044,276</u>	<u>\$ (8,833,878)</u>	<u>\$ (226,283,041)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SUPPLEMENTAL SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

<u>Agency/Fund</u>	<u>Account Nme</u>	<u>General Ledger Balance</u>
Trust and Custodial Funds:		
924-61600	Eva Lou Kelly Scholarship	\$ 45,631
924-61600	Eva Lou Kelly Scholarship - Certificate of Deposit	20,000
924-99300	Tutor Scholars Program	4,876
Total Trust and Agency Funds		<u>\$ 70,507</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS
YEAR ENDED JUNE 30, 2023**

Fund	Dept Code	Description	Law	Appropriation Period
68140	S2100	National Board Cert Assist	Laws of 2022, House Bill 2, Section 4, Item f	2022-2023
79000	S2193	Teachers professional development	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S2196	Principals professional development	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S2199	Early literacy and reading support	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S2300	New Mexico grown fresh fruits and vegetables	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S2301	At-risk interventions for students	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S2302	Outdoor classroom initiatives	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S2640	Science, Technology, Engineering and math initiative	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S3540	Indigenous education initiatives	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S6003	Advanced Placement	Laws of 2022, House Bill 2, Section 4	2022-2023
79000	S6015	Graduation, reality and dual-role skills program	Laws of 2022, House Bill 2, Section 4	2022-2023
68110	ZE7045	To develop and implement an integrated data exchange system for educator preparation programs.	Laws of 2020, House Bill 2, Section 5, Item 45 (Reauthorized as Laws of 2022, House Bill 2, Section 7, Item 50)	2020-2023
68110	ZE7046	To develop and implement a consolidated grant management system for local education agencies and tribal partners to manage federal and state grants.	Laws of 2020, House Bill 2, Section 5, Item 45 (Reauthorized as Laws of 2022, House Bill 2, Section 7, Item 50)	2020-2023
68110	ZE9002	Establish, implement and maintain a statewide financial reporting system that is based on a standard chart of accounts.	Laws of 2020, Chapter 71, Section 1	2021-2023
68140	ZF1213	National Board Certification Scholarship Fund	Laws of 2021, Chapter 137, Section 10, Item 9	2021-2022
79000	ZF3528	Laws 2021, 2nd SS, Chapter 4, Section 4, Item B	Laws of 2021, 2nd SS, Chapter 4, Section 4, Item B	2021-2025
68110	ZF5107	To be distributed through the family income index contingent on enactment of Senate Bill 17 or similar legislation in the first session of the fifty-fifth legislature that calculates an index of family income levels for students at each public school and provides for a distribution to the school districts and state-chartered charter schools with the highest family income index scores. No more than fifteen million dollars (\$15,000,000) from this appropriation may be expended in fiscal year 2022 and no more than fifteen million dollars (\$15,000,000) from this appropriation may be expended in fiscal year 2023.	Laws of 2021, Chapter 137, Section 5, Item 107	2021-2023
68110	ZF5108	To pilot additional instruction time in high-poverty and low-performing elementary schools.	Laws of 2021, Chapter 137, Section 5, Item 108	2021-2023
68110	ZF7038	For a business intelligence, integration and reporting system	Laws of 2021, Chapter 137, Section 7, Item 38	2020-2023
68110	ZF9336	For tribal education departments in each of New Mexico's twenty-three nations, tribes and pueblos to develop and implement education blueprints and governance structures, engage in collaborations with school districts and plan and deliver community-based education programs and social support services for Native American students	Laws of 2021, Senate Bill 377, Section 19	2020-2023
79000	ZF9338	For tribally based Native American language programs to plan and develop programs; recruit, train and certify language teachers; coordinate curriculum and materials development; and develop culturally and linguistically appropriate student, teacher and program assessments and evaluations	Laws of 2021, Senate Bill 377, Section 19	2020-2023
79000	ZG1049	To plan, design, construct, furnish and equip dormitories at the New Mexico school for the arts in Santa Fe county	Laws of 2022, House Bill 2, Section 10	2021-2025
68110	ZG5107	To increase salaries for teachers who hold a Native American language and culture certificate.	Laws of 2022, House Bill 2, Section 5, Item 107	2021-2023
21160	ZG5108	For career technical education initiatives and equipment.	Laws of 2022, House Bill 2, Section 5, Item 108	2021-2023
21150	ZG5109	For community school and family engagement initiatives.	Laws of 2022, House Bill 2, Section 5, Item 109	2021-2023
68110	ZG5110	For emergency educational technology and information technology staffing needs at New Mexico public schools.	Laws of 2022, House Bill 2, Section 5, Item 110	2021-2023
68110	ZG5111	For an educator evaluation system.	Laws of 2022, House Bill 2, Section 5, Item 111	2021-2023
68110	ZG5113	To support implementation of the Hispanic Education Act, including programs to foster parental engagement, provide culturally and linguistically relevant materials and curricula and evaluate educational programs that impact the academic success of Hispanic students.	Laws of 2022, House Bill 2, Section 5, Item 113	2021-2023
68110	ZG5114	For K-12 plus and extended learning time program planning grants and incentives.	Laws of 2022, House Bill 2, Section 5, Item 114	2021-2023
68110	ZG5115	For K-12 plus programs.	Laws of 2022, House Bill 2, Section 5, Item 115	2021-2023
68110	ZG5116	For transportation of students to K-12 plus programs.	Laws of 2022, House Bill 2, Section 5, Item 116	2021-2023
79000	ZG5117	For legal fees related to defending the state in Martinez v. state of New Mexico No. D-101-CV-2014-00793 and Yazzie v. state of New Mexico No. D-101-CV-2014-02224	Laws of 2022, House Bill 2, Section 5, Item 117	2021-2023
68110	ZG5118	To assist school districts and charter schools in performing risk-based vulnerability management and penetration testing to identify, deter, protect against, detect, remediate and respond to cyber threats and ransomware. The office of the chief information security officer of the department of information technology will act in an oversight capacity and serve to certify cyber security projects.	Laws of 2022, House Bill 2, Section 5, Item 118	2021-2023

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited) Appropriations Received in Prior Years	Current year Expenditures	(Unaudited) Prior Years Expenditures	Current Year Reversions/ Transfers	Balance as of 6/30/2023	(Unaudited) Unencumbered Balance
6/30/2023	\$ 500,000	\$ 500,000 *	\$ -	\$ (28,396)	\$ -	\$ - *	\$ 471,604	\$ -
6/30/2023	3,000,000	3,000,000	-	(2,999,983)	-	(17)	-	-
6/30/2023	2,500,000	2,500,000	-	(2,499,996)	-	(4)	-	-
6/30/2023	11,500,000	11,057,895	-	(11,057,895)	-	-	-	-
6/30/2023	2,400,000	2,400,000	-	(1,611,224)	-	(788,776)	-	-
6/30/2023	15,000,000	10,501,303	-	(10,501,303)	-	-	-	-
6/30/2023	500,000	500,000	-	(321,685)	-	(177,904)	411	-
6/30/2023	3,000,000	3,000,000	-	(2,216,098)	-	(771,358)	12,544	-
6/30/2023	5,100,000	5,100,000	-	(2,704,506)	-	(2,395,494)	-	-
6/30/2023	1,000,000	1,000,000	-	(927,648)	-	(72,352)	-	-
6/30/2023	650,000	650,000	-	(649,696)	-	(304)	-	-
6/30/2023	254,300	-	254,300 *	(98,610)	(5,971)	-	149,719	-
6/30/2023	1,558,400	-	1,558,400 *	(1,358,070)	(56,411)	-	143,919	-
6/30/2023	3,000,000	3,000,000 *	-	(812,119)	(2,129,735)	- *	58,146	-
N/A	5,000,000	-	5,000,000	-	-	-	5,000,000	5,000,000
N/A	10,000,000	-	-	(24,033)	-	-	(24,033)	9,975,967
6/30/2023	30,000,000	30,000,000 *	-	(10,804,673)	(7,418,611)	- *	11,776,716	-
6/30/2023	20,000,000	20,000,000 *	-	(7,831,298)	(5,497,020)	- *	6,671,682	-
6/30/2023	1,215,400	607,700	607,700 *	(953,056)	(160,044)	-	102,300	-
6/30/2023	4,500,000	4,500,000 *	-	(1,597,728)	(1,113,117)	- *	1,789,155	-
6/30/2023	1,615,700	-	1,615,700	(545,711)	-	(1,069,989)	-	-
6/30/2025	4,557,300	-	4,557,300	(1,534,194)	-	-	3,023,106	3,023,106
6/30/2023	1,250,000	1,250,000 *	-	(1,230,000)	-	- *	20,000	-
6/30/2023	10,000,000	10,000,000	-	(7,533,122)	-	- #	2,466,878	-
6/30/2023	8,000,000	8,000,000	-	(5,836,102)	-	- ##	2,163,898	-
6/30/2023	10,000,000	10,000,000 *	-	(5,448,540)	-	- *	4,551,460	-
6/30/2023	2,000,000	2,000,000 *	-	(1,690,253)	-	- *	309,747	-
6/30/2023	500,000	500,000 *	-	(423,176)	-	- *	76,824	-
6/30/2023	21,000,000	21,000,000 *	-	(11,275,247)	-	- *	9,724,753	-
6/30/2023	22,183,800	22,183,800 *	-	(8,183,577)	-	- *	14,000,223	-
6/30/2023	1,551,000	1,551,000 *	-	(24,546)	-	- *	1,526,454	-
6/30/2023	500,000	-	500,000	(25,194)	-	(474,806)	-	-
6/30/2023	1,500,000	1,500,000 *	-	(1,007,051)	-	- *	492,949	-

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Fund	Dept Code	Description	Law	Appropriation Period
63500	ZG5119	For safety and statewide deployment of mobile panic buttons at public schools.	Laws of 2022, House Bill 2, Section 5, Item 119	2021-2023
68110	ZG5120	For the statewide financial reporting system pursuant to Section 22-8-13.3 NMSA 1978.	Laws of 2022, House Bill 2, Section 5, Item 120	2021-2023
68110	ZG5121	For stipends to student teachers for time spent teaching in a New Mexico public school as required by Subsection C of Section 22-10A-6 NMSA 1978.	Laws of 2022, House Bill 2, Section 5, Item 121	2021-2023
71950	ZG5122	For teacher residency programs pursuant to the Teacher Residency Act, including one million dollars (\$1,000,000) for teacher recruitment pilots and programs to improve the teacher workforce pipeline.	Laws of 2022, House Bill 2, Section 5, Item 122	2021-2023
68110	ZG5123	For tribal and rural community-based extended learning programs.	Laws of 2022, House Bill 2, Section 5, Item 123	2021-2023
79000	ZG5124	For planning, design and construction of tribal libraries through fiscal year 2024	Laws of 2022, House Bill 2, Section 5, Item 124	2021-2024
79000	ZG9205	For the statewide media literacy program	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9206	For a statewide media literacy training program for educators	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9207	For a statewide youth film education and festival that opens career paths for middle school and high school students	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9208	To contract for youth development services dedicated to helping young people graduate from high school	Laws of 2022, Senate Bill 1, 3SS, Section 9	2021-2023
79000	ZG9209	to enhance six-week summer and out-of-school programming, including literacy and mathematics enrichment, social-emotional learning, physical wellness and swimming, life and career skills and individualized tutoring for K-12 public school students in the Albuquerque area from underresourced families	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9210	for continued expansion of career and technical education at the Robert F. Kennedy charter school in Albuquerque	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9211	to purchase a school activities bus for the Animas public school district	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9212	for agricultural farm equipment, implements and related projects in the Hobbs municipal school district	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9213	for expansion of the career technical program, specifically for costs related to the greenhouse, in the Lovington municipal school district	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9214	for career technical education programs in the Rio Rancho public school district	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9215	to plan, design, construct and equip the campus expansion for the engineering and biomedical leadership program at the ASK academy charter school in Rio Rancho	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9216	for start-up costs of the engineering and biomedical leadership program for the ASK academy charter school in Rio Rancho.	Laws of 2022, 3 SS, Chapter 3, Section 9	2022-2023
79000	ZG9408	For school-based inclusion programs to foster one-to-one friendships between students with and students without intellectual and developmental disabilities	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9409	For abstinence education in rural schools across the state	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9410	For career technical education programs around the state	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9411	For a statewide youth film education and festival	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9412	For a contractor to directly support students in gaining core media skills and support teachers in digital media literacy	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9413	For the expansion of the statewide media literacy program	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9414	For the graduation, reality and dual-role skills program	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9415	To contract with a youth development program dedicated to helping at-risk young people graduate from high school and make successful transitions to post-secondary education or meaningful employment	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9416	To provide enhanced six-week summer and out-of-school programming that includes literacy and mathematics enrichment, social-emotional learning, physical wellness and swimming, life and career skills and individualized tutoring for kindergarten through twelfth grade students attending public schools in the Albuquerque metropolitan area who are from under-resourced families	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9417	Albuquerque public school district - or Manzano high school's technology center operations	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9418	To support the community school initiative at South Valley preparatory charter school in Albuquerque	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9419	Belen consolidated school district - for career education	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9420	Cuba independent school district - for computers and internetrelated equipment and goods	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited) Appropriations Received in Prior Years	Current year Expenditures	(Unaudited) Prior Years Expenditures	Current Year Reversions/ Transfers	Balance as of 6/30/2023	(Unaudited) Unencumbered Balance
6/30/2023	1,000,000	1,000,000 *	-	(999,996)	-	- *	4	-
6/30/2023	1,000,000	1,000,000 *	-	(999,069)	-	- *	931	-
6/30/2023	6,000,000	6,000,000 *	-	(5,833,178)	-	- *	166,822	-
6/30/2023	15,500,000	15,500,000	-	(11,411,085)	-	-	4,088,915	-
6/30/2023	13,310,300	13,310,300 *	-	(1,707,446)	-	- *	11,602,854	-
6/30/2024	2,000,000	-	2,000,000	-	-	-	2,000,000	2,000,000
6/30/2023	230,000	-	230,000	(230,000)	-	-	-	-
6/30/2023	60,000	-	60,000	(60,000)	-	-	-	-
6/30/2023	160,000	-	160,000	(160,000)	-	-	-	-
6/30/2023	100,000	-	100,000	(100,000)	-	-	-	-
6/30/2023	145,000	145,000	-	(144,500)	-	(500)	-	-
6/30/2023	60,000	60,000	-	(60,000)	-	-	-	-
6/30/2023	100,000	100,000	-	(100,000)	-	-	-	-
6/30/2023	50,000	50,000	-	-	-	(50,000)	-	-
6/30/2023	75,000	75,000	-	(75,000)	-	-	-	-
6/30/2023	300,000	300,000	-	(300,000)	-	-	-	-
6/30/2023	90,000	90,000	-	(90,000)	-	-	-	-
6/30/2023	90,000	90,000	-	(90,000)	-	-	-	-
6/30/2023	360,000	360,000	-	(359,815)	-	(185)	-	-
6/30/2023	100,000	100,000	-	-	-	(100,000)	-	-
6/30/2023	250,000	250,000	-	(241,650)	-	(8,350)	-	-
6/30/2023	50,000	50,000	-	(49,994)	-	(6)	-	-
6/30/2023	50,000	50,000	-	-	-	(50,000)	-	-
6/30/2023	100,000	100,000	-	(92,307)	-	(7,693)	-	-
6/30/2023	50,000	50,000	-	(50,000)	-	-	-	-
6/30/2023	50,000	50,000	-	(50,000)	-	-	-	-
6/30/2023	120,000	120,000	-	(36,672)	-	(83,328)	-	-
6/30/2023	50,000	50,000	-	-	-	(50,000)	-	-
6/30/2023	65,000	65,000	-	(46,829)	-	(18,171)	-	-
6/30/2023	100,000	100,000	-	(98,575)	-	(1,425)	-	-
6/30/2023	80,000	80,000	-	(26,978)	-	(53,022)	-	-

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Fund	Dept Code	Description	Law	Appropriation Period
79000	ZG9421	Las Cruces public school district - for career technical education programs	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9422	Las Cruces public school district- for career technical education at Organ Mountain high school	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9423	Las Cruces public school district - for career education and school security	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9424	Las Cruces public school district - for career technical education	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9425	Rio Rancho Public School district - for career technical education	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZG9426	implement an engineering and biomedical leadership program at the ASK academy charter school in Rio Rancho.	Laws of 2022, 3 SS, Chapter 3, Section 18	2022-2023
79000	ZH5183	Attendance success initiatives	Laws of 2023, House Bill 2, Section 5, Item 183	2022-2024
79000	ZH5184	Behavioral health supports	Laws of 2023, House Bill 2, Section 5, Item 184	2022-2024
21160	ZH5186	Career Technical education innovation zones and work based learning initiatives and equipment	Laws of 2023, House Bill 2, Section 5, Item 186	2022-2024
79000	ZH5192	Educator advancement through micro credentials	Laws of 2023, House Bill 2, Section 5, Item 192	2022-2024
79000	ZH5197	Legal fees related to defending the state in Martinez v. NM and Yazzie v. NM	Laws of 2023, House Bill 2, Section 5, Item 197	2022-2024
79000	ZH5200	Special education initiatives	Laws of 2023, House Bill 2, Section 5, Item 200	2022-2024
79000	ZH9448	for school-based inclusion programs that foster one-to-one friendships between students with and without intellectual and developmental disabilities	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9449	for a brain education program	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9450	for high school dropout prevention programs serving at-risk populations;	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9451	to contract for statewide in-person and virtual training to community and youth groups and to provide media literacy and multi-room production studio equipment	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9452	to contract for a school re-engagement program that helps at-risk high school students graduate and attend college	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9453	to purchase stadium equipment and crew lights for the Alamogordo public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9454	for the Albuquerque public school district - to provide enhanced six-week summer and other out-of-school-time programming that includes literacy and mathematics enrichment, social-emotional learning, physical wellness and swimming, life and career skills and individualized tutoring for kindergarten through twelfth grade students attending public schools in the Albuquerque metropolitan area who are from under-resourced families	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9455	for the Albuquerque public school district - for an in-school re-engagement program for at-risk, underserved or disadvantaged students in Albuquerque	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9456	for the Albuquerque public school district - for Title 1 after-school programs that help families overcome poverty	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9457	for the Albuquerque public school district - to contract for services and education pertaining to financial literacy, work readiness and entrepreneurial skills for kindergarten through twelfth grade students	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9458	for the Albuquerque public school district - for mental wellness rooms in high schools	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9459	for the Albuquerque public school district - for the Robert F. Kennedy charter school for career technical education	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9461	for equipment at the South Valley preparatory school in Bernalillo county	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9462	to purchase and repair playground equipment at La Merced elementary school in the Belen consolidated school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9463	to fund a shooting and firearm training program for the Corona public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9464	to install electronic vape detectors at Deming high school in the Deming public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9465	to purchase equipment for Middle College high school in Gallup, including intercom, fire alarm systems, kitchen equipment, technology infrastructure, furniture and fixture equipment	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9467	for classroom extension programs, including travel, materials, certifications, workshops, field trips and training for teachers and students in the Las Cruces public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9468	to fund programs at Aldo Leopold charter school in Silver City	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9469	to purchase and equip school vehicles for the Lordsburg municipal school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9470	for science, technology, engineering and mathematics support and equipment for the Los Alamos public school district robotics teams	Law of 2023, Chapter 208, Section 9	2022-2024

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited) Appropriations Received in Prior Years	Current year Expenditures	(Unaudited) Prior Years Expenditures	Current Year Reversions/ Transfers	Balance as of 6/30/2023	(Unaudited) Unencumbered Balance
6/30/2023	50,000	50,000	-	(50,000)	-	-	-	-
6/30/2023	80,000	80,000	-	(78,009)	-	(1,991)	-	-
6/30/2023	60,000	60,000	-	(60,000)	-	-	-	-
6/30/2023	45,000	45,000	-	(10,590)	-	(34,410)	-	-
6/30/2023	80,000	80,000	-	(52,209)	-	(27,791)	-	-
6/30/2023	60,000	60,000	-	(60,000)	-	-	-	-
6/30/2024	5,000,000	5,000,000	-	-	-	-	5,000,000	5,000,000
6/30/2024	5,000,000	5,000,000	-	-	-	-	5,000,000	5,000,000
6/30/2024	20,000,000	20,000,000	-	-	-	-	20,000,000	20,000,000
6/30/2024	1,100,000	1,100,000	-	-	-	-	1,100,000	1,100,000
6/30/2024	500,000	500,000	-	-	-	-	500,000	500,000
6/30/2024	5,000,000	5,000,000	-	-	-	-	5,000,000	5,000,000
6/30/2024	375,000	375,000	-	-	-	-	375,000	375,000
6/30/2024	120,000	120,000	-	-	-	-	120,000	120,000
6/30/2024	100,000	100,000	-	-	-	-	100,000	100,000
6/30/2024	150,000	150,000	-	-	-	-	150,000	150,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	100,000	100,000	-	-	-	-	100,000	100,000
6/30/2024	150,000	150,000	-	-	-	-	150,000	150,000
6/30/2024	150,000	150,000	-	-	-	-	150,000	150,000
6/30/2024	100,000	100,000	-	-	-	-	100,000	100,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	200,000	200,000	-	-	-	-	200,000	200,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	85,000	85,000	-	-	-	-	85,000	85,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	100,000	100,000	-	-	-	-	100,000	100,000
6/30/2024	125,000	125,000	-	-	-	-	125,000	125,000
6/30/2024	85,000	85,000	-	-	-	-	85,000	85,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Fund	Dept Code	Description	Law	Appropriation Period
79000	ZH9471	to expand career technical education in the Lovington municipal school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9472	for security and gunshot detection in the Mountainair public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9473	for equipment at the career technical center in the Rio Rancho public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9474	for the purchase of artificial intelligence equipment and to contract with consultants at the ASK academy charter school in Sandoval county	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9475	for vehicle, equipment and supplies for career technical education career pathways in the Rio Rancho public school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9476	Santa Fe public school district - for child care materials and educational resources;	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9477	Santa Fe public school district - for a child care program	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9478	Santa Fe public school district - to promote performance arts using performing arts venues to extend outreach to youth groups in Santa Fe	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9479	to purchase a school vehicle for the Truth or Consequences municipal school district	Law of 2023, Chapter 208, Section 9	2022-2024
79000	ZH9480	for sports and audio equipment for schools in the West Las Vegas public school district	Law of 2023, Chapter 208, Section 9	2022-2024
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

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF SPECIAL APPROPRIATIONS (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Reversion Date	Appropriation Amount	Appropriations Received in Current Year	(Unaudited) Appropriations Received in Prior Years	Current year Expenditures	(Unaudited) Prior Years Expenditures	Current Year Reversions/ Transfers	Balance as of 6/30/2023	(Unaudited) Unencumbered Balance
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	90,000	90,000	-	-	-	-	90,000	90,000
6/30/2024	115,000	115,000	-	-	-	-	115,000	115,000
6/30/2024	290,000	290,000	-	-	-	-	290,000	290,000
6/30/2024	450,000	450,000	-	-	-	-	450,000	450,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2024	100,000	100,000	-	-	-	-	100,000	100,000
6/30/2024	100,000	100,000	-	-	-	-	100,000	100,000
6/30/2024	75,000	75,000	-	-	-	-	75,000	75,000
6/30/2023	36,267,537	-	36,205,673	(1,180,821)	(33,102,734)	-	1,922,118	1,983,982
6/30/2024	8,404,050	-	8,368,050	(374,211)	(5,922,803)	-	2,071,036	2,107,036
	<u>\$ 332,562,787</u>	<u>\$ 256,306,998</u>	<u>\$ 61,217,123</u>	<u>\$ (129,033,664)</u>	<u>\$ (55,406,446)</u>	<u>\$ (6,237,876)</u>	<u>\$ 126,846,135</u>	<u>\$ 64,575,091</u>

* Per the bills, the appropriations are from the same appropriated funds. As such, PED did not receive additional funding and no true reversion in FY23 as the amount should revert to the appropriated fund.

The appropriation is from the Public Education Reform Fund (68110) and shall revert to the Career Technical Education Fund (21160). As such, no true reversion in FY23.

The appropriation is from the Public Education Reform Fund (68110) and shall revert to the Community Schools Fund (21150). As such, no true reversion in FY23.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2023**

Authority/Chapter	Dept	Fund	Appropriation	Unaudited Appropriation Received in Previous Years	Appropriation Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Balance as of 6/30/2023	Unencumbered Balance	Reversion Date
Laws Of 2001, CH 338 SB9 (SSTB 2010-2011) A-101320	A101320	89200	18,800,000.00	18,812,404.35	-	(18,812,404.35)	(2,364.46)	(2,364)	(14,768.81)	N/A
Laws of 2001, (SSTB11SD 0001) A11004	A11004	89200	19,200,000.00	16,871,437.19	16.00	(16,871,437.19)	(9,993.81)	(9,978)	2,318,569.00	N/A
Laws of 2001, CH 338 SB9 (SSTB 2012-2013) A120023	A120023	89200	19,600,000.00	9,872,799.00	-	(9,872,799.00)	(12,736.81)	(12,737)	9,714,464.19	N/A
Laws of 2001, CH 338 SB9 (SSTB13SB 001) A130004	A130004	89200	19,800,000.00	19,745,576.31	5,180.00	(19,750,576.31)	(24,348.24)	(24,348)	24,895.45	N/A
Laws of 2001, CH 338 (SSTB14SB 0004) A140004	A140004	89200	20,000,000.00	19,470,355.81	4,693.00	(19,470,355.81)	(83,017.95)	(78,325)	446,626.24	N/A
Reauthorization Laws of 2001, CH 338 (SSTB15SB 0002) A150003	A150003	89200	20,200,000.00	19,875,980.67	4,585.00	(19,875,980.67)	(191,392.98)	(186,808)	132,626.35	N/A
Reauthorization Laws of 2001, CH 338 (SSTB16SB 0003) A16A0003	A16A0003	89200	22,500,000.00	21,520,028.42	152,252.13	(21,667,818.55)	(123,183.90)	(118,722)	708,997.55	N/A
Reauthorization Laws of 2001, CH 338 (SSTB18SB 0003) A18C0003	A18C0003	89200	18,194,160.00	16,477,174.77	722,743.58	(17,176,253.04)	(685,246.83)	(661,582)	332,660.13	N/A
Laws of 2018, CH3, Sec 16/3 (STB18A C2061) A18C2061	A18C2061	89200	65,000.00	37,238.71	27,761.29	(65,000.00)	-	-	-	6/30/2022
Laws of 2018, CH3, Sec 16/5 (STB18A C2063) A18C2063	A18C2063	89200	60,000.00	36,939.86	22,432.68	(59,372.54)	-	-	627.46	6/30/2022
Reauthorization - 2020, CH82/21 (STB18A C2071) A18C2071	A18C2071	89200	33,600.00	-	18,289.78	(18,289.78)	-	-	15,310.22	6/30/2022
Laws of 2018, CH3, Sec 16/143 (STB18A C2201) A18C2201	A18C2201	89200	36,425.00	14,103.04	22,319.00	(36,422.04)	-	-	2.96	6/30/2022
Laws Of 2018, CH 67 Sec 10/B (GOB19 C5077) A18C5077	A18C5077	89200	4,000,000.00	3,122,721.71	683,365.60	(3,368,037.58)	(436,073.24)	1,976	195,889.18	6/30/2023
Laws of 2018, CH 67 Sec 10/C (GOB19 C5078) A18C5078	A18C5078	89200	6,000,000.00	5,986,541.00	-	(5,986,541.00)	-	-	13,459.00	6/30/2023
Reauthorization Laws of 2001, CH 338 (SSTB20SD 0001) A20E0004	A20E0004	89200	21,700,000.00	20,667,303.59	-	(20,667,303.59)	-	-	1,032,696.41	N/A
Laws of 2020, CH 81, Sec 22 (STB20SA E2048) A20E2048	A20E2048	89200	195,030.00	187,973.53	-	(187,973.53)	-	-	7,056.47	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2049) A20E2049	A20E2049	89200	200,000.00	131,624.55	68,375.45	(200,000.00)	-	-	-	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2050) A20E2050	A20E2050	89200	202,000.00	94,161.91	42,363.49	(136,525.40)	-	-	65,474.60	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2051) A20E2051	A20E2051	89200	198,666.00	194,532.77	3,916.84	(198,449.61)	-	-	216.39	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2052) A20E2052	A20E2052	89200	170,000.00	47,686.24	121,050.02	(168,736.26)	-	-	1,263.74	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2053) A20E2053	A20E2053	89200	150,000.00	20,243.21	125,697.41	(145,940.62)	-	-	4,059.38	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2054) A20E2054	A20E2054	89200	130,000.00	58,976.25	58,159.96	(117,136.21)	-	(0)	12,863.79	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2055) A20E2055	A20E2055	89200	130,000.00	13,705.40	81,134.92	(94,840.32)	-	(0)	35,159.68	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2056) A20E2056	A20E2056	89200	125,000.00	123,600.94	-	(123,600.94)	-	-	1,399.06	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2057) A20E2057	A20E2057	89200	100,000.00	-	17,279.23	(17,279.23)	-	-	82,720.77	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2058) A20E2058	A20E2058	89200	195,000.00	103,392.55	76,978.67	(180,371.22)	-	0	14,628.78	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2059) A20E2059	A20E2059	89200	100,000.00	36,060.30	5,572.82	(41,633.12)	-	0	58,366.88	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2061) A20E2061	A20E2061	89200	300,000.00	36,782.38	261,102.76	(294,383.45)	(3,501.69)	-	2,114.86	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2062) A20E2062	A20E2062	89200	100,000.00	90,850.23	7,953.01	(98,803.27)	-	(0)	1,196.73	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2064) A20E2064	A20E2064	89200	232,650.00	210,367.21	22,282.79	(210,367.21)	(22,282.79)	-	-	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2065) A20E2065	A20E2065	89200	190,000.00	179,931.65	8,168.32	(188,099.97)	-	(0)	1,900.03	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20SA E2066) A20E2066	A20E2066	89200	250,000.00	249,714.35	-	(249,714.35)	-	-	285.65	6/30/2022
Laws of 2020, CH 81, Sec 22 (STB20SA E2067) A20E2067	A20E2067	89200	206,712.00	6,361.61	13,863.79	(20,225.40)	-	0	186,486.60	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20A E2068) A20E2068	A20E2068	89200	128,000.00	128,000.00	-	(128,000.00)	-	-	-	6/30/2023
Laws of 2020, CH 81, Sec 22 (STB20A E2070) A20E2070	A20E2070	89200	150,000.00	136,224.27	-	(136,224.27)	-	-	13,775.73	6/30/2024
Laws of 2020, CH 81, Sec 22 (STB20A E2071) A20E2071	A20E2071	89200	48,000.00	-	47,944.97	-	(47,944.97)	-	55.03	6/30/2023
Laws of 2020, CH 81, Sec 22 (STB20SA E2073) A20E2073	A20E2073	89200	145,000.00	-	-	-	-	-	145,000.00	6/30/2024
Laws of 2020, CH 84 Sec 10 (GOB21 E3528) A20E3528	A20E3528	89200	8,989,000.00	-	440,680.00	(7,390,096.15)	(440,680.00)	(7,390,096)	1,158,223.85	6/30/2022
Laws of 2020, CH 84 Sec 10 (GOB21 E5299) A20E5299	A20E5299	89200	3,000,000.00	420,427.99	1,656,432.37	(983,033.12)	(1,095,857.92)	(2,031)	921,108.96	6/30/2024
Laws of 2021, CH138, Sec 17/1 (STB21A F2104) A21F2104	A21F2104	89200	75,000.00	-	49,136.73	(35,002.47)	(14,134.26)	-	25,863.27	6/30/2025

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2023**

Authority/Chapter	Dept	Fund	Appropriation	Unaudited Appropriation Received in Previous Years	Appropriation Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Balance as of 6/30/2023	Unencumbered Balance	Reversion Date
Laws of 2021, CH 138, Sec 17/2 (STB21SA F2105) A21F2105	A21F2105	89200	228,200.00	-	228,199.99	-	(228,199.99)	-	0.01	6/30/2025
Laws of 2021, CH138, Sec 17/3 (STB21A F2106) A21F2106	A21F2106	89200	150,000.00	150,000.00	-	(150,000.00)	-	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/4 (STB21A F2107) A21F2107	A21F2107	89200	35,000.00	35,000.00	-	(35,000.00)	-	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/5 (STB21A F2108) A21F2108	A21F2108	89200	121,000.00	120,918.00	-	(120,918.00)	-	-	82.00	6/30/2025
Laws of 2021, CH 138, Sec 17/6 (STB21A F2109) A21F2109	A21F2109	89200	10,000.00	-	10,000.00	-	(10,000.00)	-	-	6/30/2023
Laws of 2021, CH138, Sec 17/7 (STB21A F2110) A21F2110	A21F2110	89200	65,000.00	17,723.03	47,276.97	(30,210.05)	(34,789.95)	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/8 (STB21SC F2111) A21F2111	A21F2111	89200	200,000.00	-	4,554.12	-	(4,554.12)	-	195,445.88	6/30/2025
Laws of 2021, CH138, Sec 17/9 (STB21A F2112) A21F2112	A21F2112	89200	20,250.00	20,250.00	-	(20,250.00)	-	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/12 (STB21A F2115) A21F2115	A21F2115	89200	100,000.00	-	63,061.25	-	(68,158.34)	(5.097)	31,841.66	6/30/2025
Laws of 2021, CH138, Sec 17/13 (STB21A F2116) A21F2116	A21F2116	89200	162,500.00	-	160,874.00	(89,310.50)	(71,563.50)	-	1,626.00	6/30/2025
Laws of 2021, CH138, Sec 17/14 (STB21A F2117) A21F2117	A21F2117	89200	175,000.00	167,006.14	-	(167,006.14)	-	-	7,993.86	6/30/2025
Laws of 2021, CH 138, Sec 17/16 (STB21SA F2119) A21F2119	A21F2119	89200	105,000.00	-	98,022.32	-	(98,022.32)	-	6,977.68	6/30/2025
Laws of 2021, CH 138, Sec 17/17 (STB21SC F2120) A21F2120	A21F2120	89200	100,000.00	-	100,000.00	-	(100,000.00)	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/18 (STB21SA F2121) A21F2121	A21F2121	89200	32,000.00	-	32,000.00	-	(32,000.00)	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/19 (STB21A F2122) A21F2122	A21F2122	89200	175,500.00	-	175,500.00	(123,641.15)	(51,858.85)	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/20 (STB21A F2123) A21F2123	A21F2123	89200	100,000.00	-	12,824.96	-	(12,824.96)	-	87,175.04	6/30/2025
Laws of 2021, CH138, Sec 17/21 (STB21A F2124) A21F2124	A21F2124	89200	126,000.00	-	69,831.17	(69,831.17)	-	-	56,168.83	6/30/2025
Laws of 2021, CH138, Sec 17/22 (STB21A F2125) A21F2125	A21F2125	89200	46,000.00	-	12,539.57	(12,539.57)	-	-	33,460.43	6/30/2025
Laws of 2021, CH138, Sec 17/23 (STB21A F2126) A21F2126	A21F2126	89200	55,000.00	-	49,619.40	(49,619.40)	-	-	5,380.60	6/30/2025
Laws of 2021, CH138, Sec 17/24 (STB21A F2127) A21F2127	A21F2127	89200	66,000.00	-	9,786.14	(9,786.14)	-	-	56,213.86	6/30/2025
Laws of 2021, CH 138, Sec 17/26 (STB21A F2129) A21F2129	A21F2129	89200	137,500.00	-	67,266.00	-	(67,266.00)	-	70,234.00	6/30/2025
Laws of 2021, CH138, Sec 17/27 (STB21A F2130) A21F2130	A21F2130	89200	41,000.00	-	31,682.50	(31,682.50)	-	-	9,317.50	6/30/2025
Laws of 2021, CH138, Sec 17/28 (STB21A F2131) A21F2131	A21F2131	89200	63,000.00	-	51,799.92	(51,799.92)	-	-	11,200.08	6/30/2025
Laws of 2021, CH138, Sec 17/30 (STB21A F2133) A21F2133	A21F2133	89200	90,000.00	-	86,170.56	(86,170.56)	-	-	3,829.44	6/30/2025
Laws of 2021, CH138, Sec 17/33 (STB21A F2136) A21F2136	A21F2136	89200	139,000.00	-	138,918.00	(138,918.00)	-	-	82.00	6/30/2025
Laws of 2021, CH138, Sec 17/34 (STB21A F2137) A21F2137	A21F2137	89200	100,000.00	-	52,728.64	(52,728.64)	-	-	47,271.36	6/30/2025
Laws of 2021, CH138, Sec 17/35 (STB21A F2138) A21F2138	A21F2138	89200	30,000.00	-	29,870.64	(29,870.64)	-	-	129.36	6/30/2025
Laws of 2021, CH138, Sec 17/36 (STB21A F2139) A21F2139	A21F2139	89200	86,500.00	-	39,975.72	(39,975.72)	-	-	46,524.28	6/30/2025
Laws of 2021, CH138, Sec 17/38 (STB21A F2141) A21F2141	A21F2141	89200	79,000.00	-	78,879.43	(78,879.43)	-	-	120.57	6/30/2025
Laws of 2021, CH138, Sec 17/40 (STB21A F2143) A21F2143	A21F2143	89200	75,000.00	-	75,000.00	(75,000.00)	-	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/42 (STB21A F2145) A21F2145	A21F2145	89200	87,000.00	-	86,298.39	(86,298.39)	-	-	701.61	6/30/2025
Laws of 2021, CH138, Sec 17/43 (STB21A F2146) A21F2146	A21F2146	89200	69,000.00	-	33,274.37	(33,274.37)	-	-	35,725.63	6/30/2025
Laws of 2021, CH138, Sec 17/46 (STB21A F2149) A21F2149	A21F2149	89200	45,000.00	-	44,996.00	(44,996.00)	-	-	4.00	6/30/2025
Laws of 2021, CH138, Sec 17/49 (STB21A F2152) A21F2152	A21F2152	89200	83,000.00	-	82,336.81	(82,336.81)	-	-	663.19	6/30/2025
Laws of 2021, CH138, Sec 17/50 (STB21A F2153) A21F2153	A21F2153	89200	55,000.00	-	15,909.64	(15,909.64)	-	-	39,090.36	6/30/2025
Laws of 2021, CH138, Sec 17/51 (STB21A F2154) A21F2154	A21F2154	89200	94,000.00	-	47,994.40	(47,994.40)	-	-	46,005.60	6/30/2025
Laws of 2021, CH138, Sec 17/52 (STB21A F2155) A21F2155	A21F2155	89200	118,500.00	-	1,394.58	(1,394.58)	-	-	117,105.42	6/30/2025
Laws of 2021, CH138, Sec 17/55 (STB21A F2158) A21F2158	A21F2158	89200	57,000.00	-	25,192.65	(25,192.65)	-	-	31,807.35	6/30/2025
Laws of 2021, CH138, Sec 17/56 (STB21A F2159) A21F2159	A21F2159	89200	105,000.00	-	54,962.18	(54,962.18)	-	-	50,037.82	6/30/2025
Laws of 2021, CH138, Sec 17/58 (STB21A F2161) A21F2161	A21F2161	89200	80,000.00	-	77,725.18	(77,725.18)	-	-	2,274.82	6/30/2025

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2023**

Authority/Chapter	Dept	Fund	Appropriation	Unaudited Appropriation Received in Previous Years	Appropriation Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Balance as of 1/0/1900	Unencumbered Balance	Reversion Date
Laws of 2021, CH138, Sec 17/59 (STB21A F2162) A21F2162	A21F2162	89200	31,000.00	-	30,752.56	(30,752.56)	-	-	247.44	6/30/2025
Laws of 2021, CH138, Sec 17/60 (STB21A F2163) A21F2163	A21F2163	89200	125,000.00	86,518.78	33,802.38	(120,321.16)	(4,678.84)	(4,679)	-	6/30/2025
Laws of 2021, CH138, Sec 17/61 (STB21A F2164) A21F2164	A21F2164	89200	65,000.00	-	58,189.95	(58,189.95)	-	-	6,810.05	6/30/2025
Laws of 2021, CH138, Sec 17/62 (STB21A F2165) A21F2165	A21F2165	89200	64,600.00	-	64,304.83	(64,304.83)	-	-	295.17	6/30/2025
Laws of 2021, CH138, Sec 17/63 (STB21A F2166) A21F2166	A21F2166	89200	55,000.00	-	54,862.07	(54,862.07)	-	-	137.93	6/30/2025
Laws of 2021, CH138, Sec 17/64 (STB21A F2167) A21F2167	A21F2167	89200	75,000.00	-	70,824.91	(70,824.91)	-	-	4,175.09	6/30/2025
Laws of 2021, CH138, Sec 17/65 (STB21A F2168) A21F2168	A21F2168	89200	152,500.00	-	74,427.80	(74,427.80)	-	-	78,072.20	6/30/2025
Laws of 2021, CH138, Sec 17/67 (STB21A F2170) A21F2170	A21F2170	89200	30,000.00	-	29,995.21	(29,995.21)	-	-	4.79	6/30/2023
Laws of 2021, CH138, Sec 17/68 (STB21A F2171) A21F2171	A21F2171	89200	173,250.00	-	173,250.00	-	(173,250.00)	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/69 (STB21A F2172) A21F2172	A21F2172	89200	50,000.00	-	8,868.84	(8,868.84)	-	-	41,131.16	6/30/2025
Laws of 2021, CH138, Sec 17/70 (STB21A F2173) A21F2173	A21F2173	89200	120,000.00	-	21,772.00	(21,772.00)	-	-	98,228.00	6/30/2025
Laws of 2021, CH138, Sec 17/71 (STB21A F2174) A21F2174	A21F2174	89200	25,000.00	-	12,170.38	(12,170.38)	-	-	12,829.62	6/30/2025
Laws of 2021, CH138, Sec 17/72 (STB21A F2175) A21F2175	A21F2175	89200	80,000.00	-	49,804.12	(49,804.12)	-	-	30,195.88	6/30/2025
Laws of 2021, CH138, Sec 17/74 (STB21A F2177) A21F2177	A21F2177	89200	75,000.00	-	67,481.23	(67,481.23)	-	-	7,518.77	6/30/2025
Laws of 2021, CH138, Sec 17/75 (STB21A F2178) A21F2178	A21F2178	89200	35,000.00	-	32,678.78	(32,678.78)	-	-	2,321.22	6/30/2025
Laws of 2021, CH138, Sec 17/76 (STB21A F2179) A21F2179	A21F2179	89200	80,000.00	-	78,375.23	(78,375.23)	-	-	1,624.77	6/30/2025
Laws of 2021, CH138, Sec 17/78 (STB21A F2181) A21F2181	A21F2181	89200	38,000.00	-	37,919.73	(37,919.73)	-	-	80.27	6/30/2025
Laws of 2021, CH138, Sec 17/79 (STB21A F2182) A21F2182	A21F2182	89200	100,200.00	-	100,171.88	(100,171.88)	-	-	28.12	6/30/2025
Laws of 2021, CH138, Sec 17/82 (STB21A F2185) A21F2185	A21F2185	89200	20,000.00	-	16,057.49	(16,057.49)	-	-	3,942.51	6/30/2025
Laws of 2021, CH138, Sec 17/83 (STB21A F2186) A21F2186	A21F2186	89200	23,200.00	-	23,187.73	(23,187.73)	-	-	12.27	6/30/2025
Laws of 2021, CH138, Sec 17/86 (STB21A F2189) A21F2189	A21F2189	89200	40,000.00	-	39,926.50	(39,926.50)	-	-	73.50	6/30/2025
Laws of 2021, CH138, Sec 17/88 (STB21A F2191) A21F2191	A21F2191	89200	80,000.00	-	18,826.17	(18,826.17)	-	-	61,173.83	6/30/2025
Laws of 2021, CH138, Sec 17/89 (STB21A F2192) A21F2192	A21F2192	89200	28,500.00	-	14,390.35	(14,390.35)	-	-	14,109.65	6/30/2025
Laws of 2021, CH138, Sec 17/90 (STB21A F2193) A21F2193	A21F2193	89200	128,000.00	-	25,971.12	(25,971.12)	-	-	102,028.88	6/30/2025
Laws of 2021, CH138, Sec 17/91 (STB21A F2194) A21F2194	A21F2194	89200	36,000.00	-	16,231.79	(16,231.79)	-	-	19,768.21	6/30/2025
Laws of 2021, CH138, Sec 17/98 (STB21A F2201) A21F2201	A21F2201	89200	33,000.00	-	32,999.01	(32,999.01)	-	-	0.99	6/30/2025
Laws of 2021, CH138, Sec 17/100 (STB21A F2203) A21F2203	A21F2203	89200	80,000.00	-	28,207.91	(28,207.91)	-	-	51,792.09	6/30/2025
Laws of 2021, CH138, Sec 17/101 (STB21A F2204) A21F2204	A21F2204	89200	50,000.00	-	49,999.62	(49,999.62)	-	-	0.38	6/30/2025
Laws of 2021, CH138, Sec 17/103 (STB21A F2206) A21F2206	A21F2206	89200	80,000.00	-	32,425.16	(32,425.16)	-	-	47,574.84	6/30/2025
Laws of 2021, CH138, Sec 17/104 (STB21A F2207) A21F2207	A21F2207	89200	30,000.00	-	29,725.11	(29,725.11)	-	-	274.89	6/30/2025
Laws of 2021, CH138, Sec 17/105 (STB21A F2208) A21F2208	A21F2208	89200	39,000.00	-	19,568.00	(19,568.00)	-	-	19,432.00	6/30/2025
Laws of 2021, CH138, Sec 17/106 (STB21A F2209) A21F2209	A21F2209	89200	160,000.00	-	159,957.59	(159,957.59)	-	-	42.41	6/30/2025
Laws of 2021, CH138, Sec 17/107 (STB21A F2210) A21F2210	A21F2210	89200	37,000.00	-	17,363.24	(17,363.24)	-	-	19,636.76	6/30/2025
Laws of 2021, CH138, Sec 17/108 (STB21A F2211) A21F2211	A21F2211	89200	13,200.00	-	13,172.76	(13,172.76)	-	-	27.24	6/30/2025
Laws of 2021, CH138, Sec 17/109 (STB21A F2212) A21F2212	A21F2212	89200	380,000.00	-	360,628.47	(46,413.31)	(330,657.81)	(16,443)	2,928.88	6/30/2025
Laws of 2021, CH138, Sec 17/110 (STB21A F2213) A21F2213	A21F2213	89200	79,000.00	-	51,676.40	(51,676.40)	-	-	27,323.60	6/30/2025
Laws of 2021, CH138, Sec 17/111 (STB21A F2214) A21F2214	A21F2214	89200	25,000.00	-	24,736.02	(24,736.02)	-	-	263.98	6/30/2025
Laws of 2021, CH138, Sec 17/112 (STB21A F2215) A21F2215	A21F2215	89200	36,000.00	-	35,788.23	(35,788.23)	-	-	211.77	6/30/2025
Laws of 2021, CH138, Sec 17/113 (STB21A F2216) A21F2216	A21F2216	89200	113,750.00	-	21,803.19	(21,803.19)	-	-	91,946.81	6/30/2025
Laws of 2021, CH138, Sec 17/114 (STB21A F2217) A21F2217	A21F2217	89200	80,000.00	-	70,341.18	(70,341.18)	-	-	9,658.82	6/30/2025

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2023**

Authority/Chapter	Dept	Fund	Appropriation	Unaudited Appropriation Received in Previous Years	Appropriation Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Balance as of 6/30/2023	Unencumbered Balance	Reversion Date
Laws of 2021, CH138, Sec 17/115 (STB21A F2218) A21F2218	A21F2218	89200	40,000.00	-	4,470.39	(4,470.39)	-	-	35,529.61	6/30/2025
Laws of 2021, CH138, Sec 17/117 (STB21A F2220) A21F2220	A21F2220	89200	205,000.00	75,643.15	129,294.10	(192,085.12)	(12,852.13)	-	62.75	6/30/2025
Laws of 2021, CH138, Sec 17/121 (STB21A F2224) A21F2224	A21F2224	89200	60,000.00	-	50,162.68	(50,162.68)	-	-	9,837.32	6/30/2025
Laws of 2021, CH138, Sec 17/122 (STB21A F2225) A21F2225	A21F2225	89200	20,000.00	-	19,906.33	(19,906.33)	-	-	93.67	6/30/2025
Laws of 2021, CH138, Sec 17/123 (STB21A F2226) A21F2226	A21F2226	89200	88,800.00	-	32,266.19	(32,266.19)	-	-	56,533.81	6/30/2025
Laws of 2021, CH138, Sec 17/125 (STB21A F2228) A21F2228	A21F2228	89200	316,000.00	-	316,000.00	(143,656.37)	(172,343.63)	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/126 (STB21A F2229) A21F2229	A21F2229	89200	98,000.00	-	49,756.00	(49,756.00)	-	-	48,244.00	6/30/2025
Laws of 2021, CH138, Sec 17/127 (STB21A F2230) A21F2230	A21F2230	89200	52,000.00	52,000.00	-	(52,000.00)	-	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/131 (STB21A F2234) A21F2234	A21F2234	89200	135,600.00	-	27,905.08	(27,905.08)	-	-	107,694.92	6/30/2025
Laws of 2021, CH138, Sec 17/132 (STB21A F2235) A21F2235	A21F2235	89200	36,000.00	-	35,788.23	(35,788.23)	-	-	211.77	6/30/2025
Laws of 2021, CH138, Sec 17/134 (STB21A F2237) A21F2237	A21F2237	89200	77,000.00	-	37,917.76	(37,917.76)	-	-	39,082.24	6/30/2025
Laws of 2021, CH138, Sec 17/135 (STB21A F2238) A21F2238	A21F2238	89200	100,000.00	-	96,310.84	(96,310.84)	-	-	3,689.16	6/30/2025
Laws of 2021, CH138, Sec 17/136 (STB21A F2239) A21F2239	A21F2239	89200	65,500.00	-	65,344.20	(65,344.20)	-	-	155.80	6/30/2025
Laws of 2021, CH138, Sec 17/137 (STB21A F2240) A21F2240	A21F2240	89200	80,000.00	-	52,777.03	(52,777.03)	-	-	27,222.97	6/30/2025
Laws of 2021, CH138, Sec 17/138 (STB21A F2241) A21F2241	A21F2241	89200	80,000.00	-	77,044.92	(77,044.92)	-	-	2,955.08	6/30/2025
Laws of 2021, CH138, Sec 17/139 (STB21A F2242) A21F2242	A21F2242	89200	141,000.00	-	138,063.65	(138,063.65)	-	-	2,936.35	6/30/2025
Laws of 2021, CH138, Sec 17/140 (STB21A F2243) A21F2243	A21F2243	89200	22,500.00	-	10,564.99	(10,564.99)	-	-	11,935.01	6/30/2025
Laws of 2021, CH138, Sec 17/141 (STB21A F2244) A21F2244	A21F2244	89200	33,000.00	-	32,897.45	(32,897.45)	-	-	102.55	6/30/2025
Laws of 2021, CH138, Sec 17/142 (STB21A F2245) A21F2245	A21F2245	89200	94,000.00	-	90,665.07	(90,665.07)	-	-	3,334.93	6/30/2025
Laws of 2021, CH138, Sec 17/143 (STB21A F2246) A21F2246	A21F2246	89200	105,000.00	-	104,944.24	(104,944.24)	-	-	55.76	6/30/2025
Laws of 2021, CH138, Sec 17/146 (STB21A F2249) A21F2249	A21F2249	89200	100,000.00	41,016.60	58,983.40	(41,016.60)	(58,983.40)	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/147 (STB21A F2250) A21F2250	A21F2250	89200	75,000.00	30,541.68	43,766.04	(66,675.76)	(7,631.96)	-	692.28	6/30/2025
Laws of 2021, CH138, Sec 17/148 (STB21A F2251) A21F2251	A21F2251	89200	200,000.00	140,048.27	59,951.73	(140,048.27)	(59,951.73)	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/149 (STB21A F2252) A21F2252	A21F2252	89200	100,000.00	38,347.99	61,652.01	(72,347.99)	(27,652.01)	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/150 (STB21A F2253) A21F2253	A21F2253	89200	60,000.00	60,000.00	-	(60,000.00)	-	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/151 (STB21A F2254) A21F2254	A21F2254	89200	300,000.00	-	36,520.85	-	(36,520.85)	-	263,479.15	6/30/2025
Laws of 2021, CH138, Sec 17/152 (STB21A F2255) A21F2255	A21F2255	89200	200,000.00	-	199,466.97	(198,760.92)	(706.05)	(0)	533.03	6/30/2023
Laws of 2021, CH138, Sec 17/153 (STB21A F2256) A21F2256	A21F2256	89200	160,000.00	-	90,715.00	(90,715.00)	-	-	69,285.00	6/30/2023
Laws of 2021, CH138, Sec 17/155 (STB21A F2258) A21F2258	A21F2258	89200	300,000.00	168,402.36	-	(168,402.36)	-	-	131,597.64	6/30/2025
Laws of 2021, CH138, Sec 17/156 (STB21A F2259) A21F2259	A21F2259	89200	500,000.00	500,000.00	-	(500,000.00)	-	-	-	6/30/2025
Laws of 2021, CH138, Sec 17/157 (STB21SC F2260) A21F2260	A21F2260	89200	200,000.00	-	129,320.94	(53,973.60)	(75,347.34)	-	70,679.06	6/30/2025
Laws of 2021, CH 138, Sec 17/158 (STB21SC F2261) A21F2261	A21F2261	89200	150,000.00	-	117,303.31	-	(117,303.31)	-	32,696.69	6/30/2025
Laws of 2021, CH 138, Sec 17/159 (STB21A F2262) A21F2262	A21F2262	89200	152,810.00	-	152,810.00	-	(152,810.00)	-	-	6/30/2023
Laws of 2021, CH 138, Sec 17/160 (STB21A F2263) A21F2263	A21F2263	89200	75,000.00	-	75,000.00	-	(75,000.00)	-	-	6/30/2023
Laws of 2021, CH 138, Sec 17/161 (STB21A F2264) A21F2264	A21F2264	89200	182,000.00	-	182,000.00	-	(182,000.00)	-	-	6/30/2023
Laws of 2021, CH138, Sec 17/162 (STB21A F2265) A21F2265	A21F2265	89200	38,000.00	-	38,000.00	(38,000.00)	-	-	-	6/30/2023
Laws of 2021, CH 138, Sec 17/163 (STB21A F2266) A21F2266	A21F2266	89200	75,000.00	-	54,571.43	-	(54,571.43)	-	20,428.57	6/30/2023
Laws of 2021, CH138, Sec 17/164 (STB21A F2267) A21F2267	A21F2267	89200	100,000.00	47,571.00	46,037.00	(47,571.00)	(46,037.00)	-	6,392.00	6/30/2023
Laws of 2021, CH138, Sec 17/168 (STB21A F2271) A21F2271	A21F2271	89200	1,500,000.00	1,034,479.24	432,755.50	(1,222,905.84)	(262,093.16)	(17,764)	15,001.00	6/30/2025
Laws of 2021, CH138, Sec 17/169 (STB21A F2272) A21F2272	A21F2272	89200	40,000.00	34,497.88	3,531.91	(38,029.79)	-	(0)	1,970.21	6/30/2025

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY
YEAR ENDED JUNE 30, 2023**

Authority/Chapter	Dept	Fund	Appropriation	Unaudited Appropriation Received in Previous Years	Appropriation Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Balance as of 6/30/2023	Unencumbered Balance	Reversion Date
Laws of 2021, CH138, Sec 17/170 (STB21SA F2273) A21F2273	A21F2273	89200	50,000.00	-	50,000.00	(50,000.00)	-	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/171 (STB21A F2274) A21F2274	A21F2274	89200	200,000.00	-	53,057.22	-	(53,057.22)	-	146,942.78	6/30/2023
Laws of 2021, CH138, Sec 17/172 (STB21A F2275) A21F2275	A21F2275	89200	180,000.00	-	104,920.54	(10,795.18)	(99,123.36)	(4,998)	70,081.46	6/30/2023
Laws of 2021, CH138, Sec 17/173 (STB21A F2276) A21F2276	A21F2276	89200	75,000.00	-	68,771.84	(68,771.84)	-	-	6,228.16	6/30/2025
Laws of 2021, CH138, Sec 17/174 (STB21A F2277) A21F2277	A21F2277	89200	100,000.00	100,000.00	-	(100,000.00)	-	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/175 (STB21A F2278) A21F2278	A21F2278	89200	100,000.00	-	100,000.00	-	(100,000.00)	-	-	6/30/2025
Laws of 2021, CH 138, Sec 17/176 (STB21SC F2279) A21F2279	A21F2279	89200	250,000.00	-	75,754.51	-	(75,754.51)	-	174,245.49	6/30/2025
Laws of 2021, CH 138, Sec 17/177 (STB21A F2280) A21F2280	A21F2280	89200	50,000.00	-	49,997.99	-	(49,997.99)	-	2.01	6/30/2023
Laws of 2021, CH138, Sec 55 (STB21A F3213) A21F3213	A21F3213	89200	3,492,000.00	-	3,246,973.00	(497,534.93)	(2,764,881.29)	(15,443)	229,583.78	6/30/2025
Laws of 2001, CH 338, (SSTB21SD 0002) A22G0003	A22G0003	89200	14,374,831.00	-	14,374,826.00	-	(14,374,826.00)	-	5.00	No Date
Laws of 2022, CH53, Sec 18/1 (STB22B G2076) A22G2076	A22G2076	89200	150,000.00	-	23,003.56	-	(23,003.56)	-	126,996.44	6/30/2026
Laws of 2022, CH53, Sec 18/2 (STB22B G2077) A22G2077	A22G2077	89200	325,000.00	-	320,471.48	-	(320,471.48)	-	4,528.52	6/30/2024
Laws of 2022, CH53, Sec 18/3 (STB22A G2078) A22G2078	A22G2078	89200	108,900.00	-	47,652.73	-	(47,652.73)	-	61,247.27	6/30/2026
Laws of 2022, CH53, Sec 18/4 (STB22A G2079) A22G2079	A22G2079	89200	175,000.00	-	127,208.78	-	(127,208.78)	-	47,791.22	6/30/2024
Laws of 2022, CH53, Sec 18/7 (STB22A G2082) A22G2082	A22G2082	89200	222,750.00	-	192,506.95	-	(192,506.95)	-	30,243.05	6/30/2026
Laws of 2022, CH53, Sec 18/8 (STB22B G2083) A22G2083	A22G2083	89200	123,750.00	-	123,750.00	-	(123,750.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/9 (STB22B G2084) A22G2084	A22G2084	89200	321,750.00	-	11,055.35	-	(11,055.35)	-	310,694.65	6/30/2026
Laws of 2022, CH53, Sec 18/12 (STB22B G2087) A22G2087	A22G2087	89200	117,824.00	-	96,274.65	-	(96,274.65)	-	21,549.35	6/30/2026
Laws of 2022, CH53, Sec 18/13 (STB22B G2088) A22G2088	A22G2088	89200	569,250.00	-	410,987.05	-	(410,987.05)	-	158,262.95	6/30/2026
Laws of 2022, CH53, Sec 18/16 (STB22A G2091) A22G2091	A22G2091	89200	232,650.00	-	35,084.19	-	(35,084.19)	-	197,565.81	6/30/2026
Laws of 2022, CH53, Sec 18/19 (STB22B G2094) A22G2094	A22G2094	89200	100,000.00	-	52,822.43	-	(52,822.43)	-	47,177.57	6/30/2026
Laws of 2022, CH53, Sec 18/23 (STB22SA G2098) A22G2098	A22G2098	89200	544,500.00	-	544,500.00	-	(544,500.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/29 (STB22B G2104) A22G2104	A22G2104	89200	70,000.00	-	21,055.99	-	(21,055.99)	-	48,944.01	6/30/2026
Laws of 2022, CH53, Sec 18/52 (STB22B G2127) A22G2127	A22G2127	89200	173,250.00	-	173,250.00	-	(173,250.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/74 (STB22B G2149) A22G2149	A22G2149	89200	222,750.00	-	222,494.16	-	(222,494.16)	-	255.84	6/30/2026
Laws of 2022, CH53, Sec 18/113 (STB22A G2188) A22G2188	A22G2188	89200	500,000.00	-	8,711.59	-	(8,711.59)	-	491,288.41	6/30/2026
Laws of 2022, CH53, Sec 18/127 (STB22A G2202) A22G2202	A22G2202	89200	198,000.00	-	22,794.00	-	(22,794.00)	-	175,206.00	6/30/2026
Laws of 2022, CH53, Sec 18/150 (STB22A G2226) A22G2226	A22G2226	89200	100,000.00	-	97,575.28	-	(97,575.28)	-	2,424.72	6/30/2024
Laws of 2022, CH53, Sec 18/154 (STB22B G2229) A22G2229	A22G2229	89200	198,000.00	-	119,672.40	-	(119,672.40)	-	78,327.60	6/30/2026
Laws of 2022, CH53, Sec 18/155 (STB22B G2230) A22G2230	A22G2230	89200	300,000.00	-	300,000.00	-	(300,000.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/156 (STB22B G2231) A22G2231	A22G2231	89200	300,000.00	-	300,000.00	-	(300,000.00)	-	-	6/30/2024
Laws of 2022, CH53, Sec 18/158 (STB22A G2233) A22G2233	A22G2233	89200	25,000.00	-	25,000.00	-	(25,000.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/160 (STB22A G2235) A22G2235	A22G2235	89200	35,000.00	-	29,675.00	-	(29,675.00)	-	5,325.00	6/30/2024
Laws of 2022, CH53, Sec 18/165 (STB22A G2240) A22G2240	A22G2240	89200	100,000.00	-	71,061.00	-	(71,061.00)	-	28,939.00	6/30/2024
Laws of 2022, CH53, Sec 18/166 (STB22B G2241) A22G2241	A22G2241	89200	70,000.00	-	70,000.00	-	(70,000.00)	-	-	6/30/2024
Laws of 2022, CH53, Sec 18/168 (STB22A G2243) A22G2243	A22G2243	89200	100,000.00	-	100,000.00	-	(100,000.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/171 (STB22B G2246) A22G2246	A22G2246	89200	85,000.00	-	6,486.10	-	(6,486.10)	-	78,513.90	6/30/2026
Laws of 2022, CH53, Sec 18/173 (STB22A G2248) A22G2248	A22G2248	89200	1,300,000.00	-	1,285,558.95	-	(1,285,558.95)	-	14,441.05	6/30/2026
Laws of 2022, CH53, Sec 18/175 (STB22SA G2250) A22G2250	A22G2250	89200	14,000.00	-	1,090.66	-	(1,090.66)	-	12,909.34	6/30/2024
Laws of 2022, CH53, Sec 18/177 (STB22A G2252) A22G2252	A22G2252	89200	7,100.00	-	4,581.55	-	(4,581.55)	-	2,518.45	6/30/2024

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF MULTI-YEAR BUDGETED SPECIAL CAPITAL OUTLAY FUND
STB & GOB CAPITAL OUTLAY (CONTINUED)
YEAR ENDED JUNE 30, 2023**

Authority/Chapter	Dept	Fund	Appropriation	Unaudited Appropriation Received in Previous Years	Appropriation Received in Current Year	Unaudited Prior Year Expenditures	Current Year Expenditures	Balance as of 6/30/2023	Unencumbered Balance	Reversion Date
Laws of 2022, CH53, Sec 18/178 (STB22A G2253) A22G2253	A22G2253	89200	16,000.00	-	4,581.55	-	(4,581.55)	-	11,418.45	6/30/2024
Laws of 2022, CH53, Sec 18/179 (STB22A G2254) A22G2254	A22G2254	89200	7,700.00	-	4,581.55	-	(4,581.55)	-	3,118.45	6/30/2024
Laws of 2022, CH53, Sec 18/180 (STB22A G2255) A22G2255	A22G2255	89200	12,800.00	-	1,090.66	-	(1,090.66)	-	11,709.34	6/30/2024
Laws of 2022, CH53, Sec 18/181 (STB22A G2256) A22G2256	A22G2256	89200	15,000.00	-	1,090.66	-	(1,090.66)	-	13,909.34	6/30/2024
Laws of 2022, CH53, Sec 18/182 (STB22A G2257) A22G2257	A22G2257	89200	15,000.00	-	4,581.55	-	(4,581.55)	-	10,418.45	6/30/2024
Laws of 2022, CH53, Sec 18/184 (STB22A G2259) A22G2259	A22G2259	89200	10,000.00	-	4,581.50	-	(4,581.50)	-	5,418.50	6/30/2024
Laws of 2022, CH53, Sec 18/185 (STB22A G2260) A22G2260	A22G2260	89200	15,000.00	-	7,873.89	-	(7,873.89)	-	7,126.11	6/30/2024
Laws of 2022, CH53, Sec 18/186 (STB22A G2261) A22G2261	A22G2261	89200	10,000.00	-	4,581.55	-	(4,581.55)	-	5,418.45	6/30/2024
Laws of 2022, CH53, Sec 18/189 (STB22A G2264) A22G2264	A22G2264	89200	50,000.00	-	50,000.00	-	(50,000.00)	-	-	6/30/2024
Laws of 2022, CH53, Sec 18/190 (STB22B G2265) A22G2265	A22G2265	89200	100,000.00	-	90,969.83	-	(90,969.83)	-	9,030.17	6/30/2026
Laws of 2022, CH53, Sec 18/192 (STB22A G2267) A22G2267	A22G2267	89200	100,000.00	-	100,000.00	-	(100,000.00)	-	-	6/30/2024
Laws of 2022, CH53, Sec 18/195 (STB22B G2270) A22G2270	A22G2270	89200	200,000.00	-	83,110.61	-	(83,110.61)	-	116,889.39	6/30/2024
Laws of 2022, CH53, Sec 18/196 (STB22B G2271) A22G2271	A22G2271	89200	250,000.00	-	91,950.00	-	(91,950.00)	-	158,050.00	6/30/2024
Laws of 2022, CH53, Sec 18/197 (STB22B G2272) A22G2272	A22G2272	89200	75,000.00	-	75,000.00	-	(75,000.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/198 (STB22B G2273) A22G2273	A22G2273	89200	275,000.00	-	7,942.00	-	(7,942.00)	-	267,058.00	6/30/2026
Laws of 2022, CH53, Sec 18/199 (STB22A G2274) A22G2274	A22G2274	89200	120,000.00	-	79,297.30	-	(79,297.30)	-	40,702.70	6/30/2024
Laws of 2022, CH53, Sec 18/200 (STB22A G2275) A22G2275	A22G2275	89200	150,000.00	-	70,129.80	-	(70,129.80)	-	79,870.20	6/30/2024
Laws of 2022, CH53, Sec 18/201 (STB22A G2276) A22G2276	A22G2276	89200	110,000.00	-	43,919.80	-	(43,919.80)	-	66,080.20	6/30/2024
Laws of 2022, CH53, Sec 18/206 (STB22B G2281) A22G2281	A22G2281	89200	350,000.00	-	180,737.32	-	(180,737.32)	-	169,262.68	6/30/2024
Laws of 2022, CH53, Sec 18/208 (STB22B G2283) A22G2283	A22G2283	89200	3,722,400.00	-	852,749.99	-	(852,749.99)	-	2,869,650.01	6/30/2026
Laws of 2022, CH53, Sec 18/209 (STB22B G2284) A22G2284	A22G2284	89200	50,000.00	-	50,000.00	-	(50,000.00)	-	-	6/30/2026
Laws of 2022, CH53, Sec 18/211 (STB22B G2286) A22G2286	A22G2286	89200	100,000.00	-	100,000.00	-	(100,000.00)	-	-	6/30/2024
Laws of 2022, CH53, Sec 18/212 (STB22A G2287) A22G2287	A22G2287	89200	290,000.00	-	8,309.42	-	(8,309.42)	-	281,690.58	6/30/2026
Laws of 2022, CH53, Sec 18/213 (STB22B G2288) A22G2288	A22G2288	89200	420,750.00	-	126,516.95	-	(126,516.95)	-	294,233.05	6/30/2026
Laws of 2001, CH 338 (SSTB19SD 0006) A22G3313	A22G3313	89200	5,194,000.00	-	753,407.08	-	(1,667,338.08)	(913,931)	3,526,661.92	No Date
Laws of 2001, CH 338, (SSTB21SD 0003) A22G5012	A22G5012	89200	17,174,389.00	-	17,174,387.00	-	(17,174,387.00)	-	2.00	No Date
Laws of 2023, CH 210 (SSTB19SD 0010) ZG5119	ZG5119	63500	1,000,000.00	-	1,000,000.00	-	(999,996.00)	4	4.00	6/30/2024
Laws of 2023, CH 210 (SSTB19SD 0009) ZH6022	ZH6022	89200	7,500,000.00	-	7,390,096.15	-	-	7,390,096	7,500,000.00	No Date
			\$ 88,233,704.00	\$ 3,340,392.11	\$ 60,929,925.89	\$ (16,823,117.65)	\$ (48,475,527.06)	\$ (754,846.74)	\$ 22,983,004.26	



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME II

YEAR ENDED JUNE 30, 2023



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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, 2023**

Federal Agency/ Pass-Through Agency	Pass-Through Identifying Number	Federal Assistance Listing Number	Department Expenditures	Amounts Passed Through To Subrecipients	Total Federal Expenditures
PUBLIC EDUCATION DEPARTMENT					
U.S. DEPARTMENT OF AGRICULTURE					
Child Nutrition:					
National School Lunch Program		10.555	\$ -	\$ 177,760,325	\$ 177,760,325
Fresh Fruit and Vegetable Program		10.582	73,068	2,452,103	2,525,171
Total Child Nutrition Cluster			<u>73,068</u>	<u>180,212,428</u>	<u>180,285,496</u>
State Administrative Expenses for Child Nutrition		10.560	1,340,713	-	1,340,713
Child Nutrition - Technology Innovation Grant		10.541	306,466	-	306,466
Child Nutrition Discretionary Grants Limited Availability		10.579	-	99,198	99,198
			<u>1,647,179</u>	<u>99,198</u>	<u>1,746,377</u>
TOTAL U.S. DEPARTMENT OF AGRICULTURE			<u>1,720,247</u>	<u>180,311,626</u>	<u>182,031,873</u>
U.S. DEPARTMENT OF EDUCATION					
Office of Elementary and Secondary Education:					
Title I Grants to Local Educational Agencies		84.010	228,854	129,312,067	129,540,921
Total Title I Grants to Local Educational Agencies			<u>228,854</u>	<u>129,312,067</u>	<u>129,540,921</u>
School Improvement Grants		84.377	483,766	-	483,766
Total School Improvement Grants			<u>483,766</u>	<u>-</u>	<u>483,766</u>
Education for Homeless Children and Youth		84.196	167,931	428,982	596,913
Total Education for Homeless Children and Youth			<u>167,931</u>	<u>428,982</u>	<u>596,913</u>
Migrant Education - State Grant Program		84.011	318,434	462,475	780,909
Title I State Agency Program for Neglected and Delinquent Children and Youth		84.013	6,796	61,967	68,763
Migrant Education Coordination Program		84.144	45,001	-	45,001
Twenty-first Century Community Learning Centers		84.287	155,347	11,180,659	11,336,006
Rural Education		84.358	156,388	981,546	1,137,934
Title III - English Language Acquisition Grants		84.365	174,965	3,658,178	3,833,143
Title II - Improving Teacher Quality State Grants		84.367	675,103	16,117,116	16,792,219
Grants for State Assessments and Related Activities		84.369	5,571,722	-	5,571,722
COVID - Governor's Emergency Education Relief (GEER) Fund	2021-GEER-PED	84.425C	1,233,192	*	1,233,192
COVID - Elementary and Secondary School Emergency Relief (ESSER) Fund		84.425D	8,559,158	159,367,106	167,926,264
COVID - Coronavirus Response and Relief Supplemental Appropriations Act, 2021 - Emergency Assistance to Non-Public Schools (CRRSA EANS) program		84.425R	4,348,440	-	4,348,440
COVID - American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)		84.425U	20,685,431	281,492,066	302,177,497
COVID - American Rescue Plan - Emergency Assistance to Non-Public Schools (ARP EANS) program		84.425V	2,072,572	-	2,072,572
COVID - American Rescue Plan - Elementary and Secondary School Emergency Relief -Homeless Children and Youth		84.425W	136,957	1,183,238	1,320,195
Total Office of Elementary and Secondary Education			<u>45,020,057</u>	<u>604,245,400</u>	<u>649,265,457</u>
Office of Special Education and Rehabilitative Services:					
Special Education Cluster (IDEA):					
Special Education - Grants to States		84.027A	8,795,829	91,411,316	100,207,145
COVID - Individuals with Disabilities Education Act/American Rescue Plan Act of 2021 (ARP) - Special Education - Grants to States		84.027X	-	13,121,463	13,121,463
Special Education - Preschool Grants		84.173A	822,579	2,762,184	3,584,763
COVID - Individuals with Disabilities Education Act/American Rescue Plan Act of 2021 (ARP) State Grants - B - Preschool		84.173X	-	1,001,484	1,001,484
Total Special Education Cluster (IDEA)			<u>9,618,408</u>	<u>108,296,447</u>	<u>117,914,855</u>
Office of Elementary and Secondary Education:					
School Safety National Activities		84.184	1,223,202	-	1,223,202
Charter Schools		84.282	188,131	2,390,700	2,578,831
Comprehensive Literacy Development		84.371	1,469,880	9,285,940	10,755,820
Student Support and Academic Enrichment Program		84.424	2,661,420	9,626,146	12,287,566
Special Education - State Personnel Development		84.323	1,531,784	-	1,531,784
Office of Vocation and Adult Education					
Career and Technical Education - Basic Grants to State		84.048	1,305,320	7,249,648	8,554,968
TOTAL U.S. DEPARTMENT OF EDUCATION			<u>63,018,202</u>	<u>741,094,281</u>	<u>804,112,483</u>
PUBLIC EDUCATION DEPARTMENT (CONTINUED)					
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	298,965	-	298,965
Substance Abuse and Mental Health Services Projects of Regional and National Significance		93.243	831,387	-	831,387
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			<u>1,130,352</u>	<u>-</u>	<u>1,130,352</u>
NEW MEXICO EARLY CHILDHOOD EDUCATION AND CARE DEPARTMENT					
COVID - Temporary Assistance For Needy Families (TANF)	n/a	93.558	-	3,500,000	3,500,000
TOTAL NEW MEXICO EARLY CHILDHOOD EDUCATION AND CARE DEPARTMENT			<u>-</u>	<u>3,500,000</u>	<u>3,500,000</u>
TOTAL EXPENDITURES - PUBLIC EDUCATION DEPARTMENT			<u>\$ 65,868,801</u>	<u>\$ 924,905,907</u>	<u>\$ 990,774,708</u>

*84.425C, 84.425D, 84.425R, 84.425U, 84.425V and 84.425W belong to 84.425 - total amounting to \$ 479,078,160

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, 2023**

Federal Agency/ Pass-Through Agency	Federal Assistance Listing Number	Indirect Participating Expenditures	Direct Participating Expenditures	Amounts Passed Through To Subrecipients	Total Federal Expenditures
DEPARTMENT OF VOCATIONAL REHABILITATION					
U.S. DEPARTMENT OF EDUCATION					
Rehabilitation Services-Vocational Rehabilitation Grants to States	84.126	\$ 2,030,225	\$ 17,885,557	\$ -	\$ 19,915,782
Supported Employment Services for Individuals with the Most Significant Disabilities	84.187	-	197,767	-	197,767
TOTAL U.S. DEPARTMENT OF EDUCATION		2,030,225	18,083,324	-	20,113,549
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES					
Independent Living State Grants	93.369	-	321,059	-	321,059
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES		-	321,059	-	321,059
SOCIAL SECURITY ADMINISTRATION					
Disability Insurance/SSI Cluster	96.001	1,533,642	15,178,549	-	16,712,191
TOTAL SOCIAL SECURITY ADMINISTRATION		1,533,642	15,178,549	-	16,712,191
TOTAL EXPENDITURES - DEPARTMENT OF VOCATION REHABILITATION		3,563,867	33,582,932	-	37,146,799
TOTAL FEDERAL EXPENDITURES (PED AND DVR)		<u>\$ 3,563,867</u>	<u>\$ 99,451,733</u>	<u>\$ 924,905,907</u>	<u>\$ 1,027,921,507</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, 2023**

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Department and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in the Schedule is presented in accordance with the requirements Title 2 U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the preparation of the financial statements.

NOTE 2 INDIRECT COST RATE

Indirect costs may be included in the reported expenditures, to the extent that they are included in the federal financial reports used as the source for the data presented. Certain of the Department's federal award programs have been charged with indirect costs, based upon a rate established by the State of New Mexico, and the Department has elected not to use the 10% de minimis indirect costs rate allowed under the Uniform Guidance applied to overall expenditures. The Department's indirect cost rate for the year was 22.20% and 13.80% for unrestricted and restricted, respectively, for the Department and 23.50% for the Division.

NOTE 3 NONCASH ASSISTANCE

The Department did not receive any federal noncash assistance during the year ended June 30, 2023.

NOTE 4 LOANS

The Department does not have any loans outstanding with the Federal government at June 30, 2023.



**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. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor
Santa Fe, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the budgetary comparison schedules for the general fund and major special revenue funds of the New Mexico Public Education Department, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the entity's basic financial statements, and have issued our report thereon dated November 22, 2023. 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, 2023 and have issued our report thereon dated November 22, 2023. Our report included qualified and disclaimer of opinions on various component units.

Report on Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

Dr. Arsenio Romero, Secretary of Education
 New Mexico Public Education Department and
 Mr. Joseph M. Maestas P.E., 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.

MATERIAL WEAKNESS

Entity	Finding No.
Public Education Department	2023-001
Albuquerque School of Excellence	2023-001
Albuquerque Collegiate Charter School	2023-003
Alma D'arte Charter High School	2023-001
Dził Dít'ooí School Of Empowerment, Action & Perseverance	2023-001
Estancia Valley Classical Academy	2023-001, 2023-005, 2023-006, 2023-007, 2023-008
Explore Academy	2023-001
Explore Academy – Las Cruces	2023-001
GREAT Academy	2023-001
Horizon Academy West	2023-002
Hozho Academy	2023-001, 2023-002
J. Paul Taylor Academy	2023-001
La Tierra Montessori School of the Arts and Sciences	2023-004
Monte Del Sol Charter School	2023-002, 2023-003
Montessori Elementary School	2023-002
New Mexico Academy for the Media Arts	2023-002
Raices Del Saber Xinachtli Community School	2023-001
Red River Valley Charter School	2023-001, 2023-002
Rio Grande Academy of Fine Arts	2023-003
School of Dreams Academy	2023-002
Solare Collegiate Charter School	2023-001, 2023-002, 2023-003
Taos Academy Charter School Foundation	2023-001
Taos International Charter School	2023-001, 2023-002
Tierra Encantada Charter School	2023-001, 2023-002
Turquoise Trail Charter School	2023-003
Walatowa High Charter School	2023-001, 2023-002
Southwest Aeronautics, Mathematics, and Science Academy (SAMS)	2023-001

Dr. Arsenio Romero, Secretary of Education
 New Mexico Public Education Department and
 Mr. Joseph M. Maestas P.E., New Mexico State Auditor

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.

SIGNIFICANT DEFICIENCY

Entity	Finding No.
Department of Vocational Rehabilitation	2023-002
Albuquerque Bilingual Academy	2023-002
Aldo Leopold High School	2023-001
Amy Biehl Charter School	2023-001
Estancia Valley Classical Academy	2023-002, 2023-003
Explore Academy	2023-002
Explore Academy – Foundation	2023-001
Explore Academy – Las Cruces	2023-002, 2023-004
GREAT Academy Foundation	2023-001
Middle College High School	2023-001
Monte Del Sol Charter School	2023-001
Raices Del Saber Xinachtli Community School	2023-003
Turquoise Trail Charter School	2023-002
Walatowa High Charter School	2023-003

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department’s financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs.

NON-COMPLIANCE/ OTHER MATTERS

Entity	Finding No.
Public Education Department	2023-010, 2023-011, 2023-012, 2023-013
Department of Vocational Rehabilitation	2023-009
ACES Technical Charter School	2023-001, 2023-002
Albuquerque Bilingual Academy	2023-001
Earlier Learning Solutions Foundation (Component of Albuquerque Bilingual Academy)	2023-001
Albuquerque Collegiate Charter School	2023-001, 2023-002, 2023-004
Albuquerque Institute for Mathematics & Science (Aims)	2023-001
Albuquerque Sign Language Academy	2023-001, 2023-002, 2023-003, 2023-004, 2023-005
Aldo Leopold High School	2023-002
Alma D'arte Charter High School	2023-002, 2023-003, 2023-004, 2023-005, 2023-006
Altura Preparatory School	2023-001, 2023-002

Dr. Arsenio Romero, Secretary of Education
 New Mexico Public Education Department and
 Mr. Joseph M. Maestas P.E., New Mexico State Auditor

NON-COMPLIANCE/ OTHER MATTERS (Continued)

Entity	Finding No.
ASK Academy	2023-001
Estancia Valley Classical Academy	2023-004, 2023-009
Explore Academy	2023-003, 2023-004, 2023-005
Explore Academy – Las Cruces	2023-003, 2023-005, 2023-006
Explore Academy – Rio Rancho	2023-001
GREAT Academy	2023-002
Horizon Academy West	2023-001, 2023-003
Hozho Academy	2023-003, 2023-004
J. Paul Taylor Academy	2023-002, 2023-003, 2023-004, 2023-005, 2023-006
La Academia Dolores Huerta	2023-001
La Tierra Montessori School of the Arts and Sciences	2023-001, 2023-002, 2023-003
Las Montanas Charter School	2023-001, 2023-002, 2023-003, 2023-004, 2023-005
Master Program	2023-001, 2023-002, 2023-003, 2023-004, 2023-005, 2023-006
McCurdy Charter School	2023-001, 2023-002
Mission Achievement And Success Foundation	2023-001
Monte Del Sol Charter School	2023-004, 2023-005
Montessori Elementary School	2023-001, 2023-003
New America School Of Las Cruces	2023-001, 2023-002
New Mexico Academy for the Media Arts	2023-001, 2023-003
New Mexico Connections Academy	2023-001
Raices Del Saber Xinachtli Community School	2023-002, 2023-004, 2023-005
Red River Valley Charter School	2023-003, 2023-004
Rio Grande Academy of Fine Arts	2023-001, 2023-002
Sandoval Academy Of Bilingual Education	2023-001
School of Dreams Academy	2023-001, 2023-003
Six Directions Indigenous School	2023-001, 2023-002
South Valley Preparatory School	2023-001, 2023-002
Southwest Secondary Learning Center	2023-001
Taos Academy Charter School	2023-001
Taos International Charter School	2023-003
THRIVE Community School	2023-001, 2023-002, 2023-003
THRIVE Community School Foundation	2023-001
Tierra Adentro of New Mexico	2023-001, 2023-002
Turquoise Trail Charter School	2023-001
Vista Grande Charter School	2023-001,2023-002

Department’s Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Department’s response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Department’s response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

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

CliftonLarsonAllen LLP

Albuquerque, NM
November 22, 2023



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH
MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor
Santa Fe, New Mexico

Report on Compliance for Each Major Federal Program

Qualified and Unmodified Opinions

We have audited New Mexico Public Education Department's (Department) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs for the year ended June 30, 2023. The Department's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Qualified Opinions on Child Nutrition Cluster (Assistance Listing Number 10.555 and 10.582), 21st Century Community Learning Centers (Assistance Listing Number 84.287), English Language Acquisition State Grants (Assistance Listing Number 84.365), Supporting Effective Instruction State Grants (Assistance Listing Number 84.367), Comprehensive Literacy Development (Assistance Listing Number 84.371), and Education Stabilization Fund (Assistance Listing Number 84.425)

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, the Department complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on Child Nutrition Cluster, 21st Century Community Learning Centers, English Language Acquisition State Grants, Supporting Effective Instruction State Grants, Comprehensive Literacy Development, and Education Stabilization Fund for the year ended June 30, 2023.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2023.

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Department and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Department's compliance with the compliance requirements referred to above.

Matter(s) Giving Rise to Qualified Opinion on Child Nutrition Cluster (Assistance Listing Number 10.555 and 10.582), 21st Century Community Learning Centers (Assistance Listing Number 84.287), English Language Acquisition State Grants (Assistance Listing Number 84.365), Supporting Effective Instruction State Grants (Assistance Listing Number 84.367), Comprehensive Literacy Development (Assistance Listing Number 84.371), and Education Stabilization Fund (Assistance Listing Number 84.425)

As described in the accompanying schedule of findings and questioned costs, the Department did not comply with requirements regarding Child Nutrition Cluster (Assistance Listing Number 10.555 and 10.582), 21st Century Community Learning Centers (Assistance Listing Number 84.287), English Language Acquisition State Grants (Assistance Listing Number 84.365), Supporting Effective Instruction State Grants (Assistance Listing Number 84.367), Comprehensive Literacy Development (Assistance Listing Number 84.371), and Education Stabilization Fund (Assistance Listing Number 84.425) as described in finding 2023-004 for Reporting.

Compliance with such requirements is necessary, in our opinion, for the Department to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Department's federal programs.

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Department's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Department's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Department's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Department's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed other instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as items 2023-003, 2023-005, 2023-006, 2023-007, and 2023-008. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards require the auditor to perform limited procedures on the Department's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Dr. Arsenio Romero, Secretary of Education
New Mexico Public Education Department and
Mr. Joseph M. Maestas P.E., New Mexico State Auditor

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses and significant deficiencies.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-004 to be material weaknesses.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2023-003, 2023-005, 2023-006, 2023-007, and 2023-008 to be significant deficiencies.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on the Department's response to internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



CliftonLarsonAllen LLP

Albuquerque, New Mexico
November 22, 2023

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified, qualified (2 discretely presented component units), and disclaimer (2 discretely presented component units)
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? X yes no
 - Significant deficiency(ies) identified? X yes none reported
2. Type of auditors’ report issued on compliance for major federal programs: Qualified – 84.367, 10.555, 10.582, 84.287, 84.365, 84.371, 84.425; Unmodified 96.001, 84.048, 84.369
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

Assistance Listing Number(s)	Name of Federal Program or Cluster
96.001	Social Security – Disability Insurance
10.555 and 10.582	Child Nutrition Cluster
84.048	Career and Technical Education (Perkins V)
84.287	21st Century Community Learning Centers
84.365	English Language Acquisition State Grants (Title III)
84.367	Supporting Effective Instruction State Grants (Title II)

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section I – Summary of Auditors’ Results (Continued)

Identification of Major Federal Programs (continued)

Assistance Listing Number(s)	Name of Federal Program or Cluster
84.425C	Governor’s Emergency Education Relief (GEER) Fund
84.425D	Elementary and Secondary School Emergency Relief (ESSER) Fund
84.425R	Coronavirus Response and Relief Supplemental Appropriations Act, 2021 – Emergency Assistance to Non-Public Schools (CRRSA EANS) program
84.425U	American Rescue Plan – Elementary and Secondary School Emergency Relief (ARP ESSER)
84.425W	American Rescue Plan – Elementary and Secondary School Emergency Relief – Homeless Children and Youth
84.425V	American Rescue Plan – Emergency Assistance to Non-Public Schools (ARP EANS)
84.369	Grants for State Assessments and Related Activities
84.371	Comprehensive Literacy Development

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 3,083,765

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, 2023**

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 58 state authorized charter schools.

Public Education Department – See section starting on page 188

Department of Vocational Rehabilitation – See section starting on page 193

Discretely Presented Component Units – See section starting on page 215

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS

2023-001 (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:

- Accounts Payable
 - a. During our testing of subsequent disbursements and accounts payable, we identified one payment in the amount of \$200,000 related to fiscal year 2023 that was not properly accrued as of June 30, 2023.
- Due from Component Unit and Due from Local Government
 - a. The Department inappropriately recorded a receipt to Due from Component Unit when it should have been recorded to Due from Local Government, which resulted in an audit entry of \$868,298.
- Vouchers Payable and Due to Component Unit
 - a. The Department inappropriately recorded an amount as Vouchers Payable that should have been recorded as Due to Component Unit based on the financial statement presentation of the Charter Schools (Component Units). As a result, an audit entry in the amount of \$576,476 was recorded.
- Payroll Accrual
 - a. During our testing of payroll accruals, we identified several funds that had abnormal, debit balances in the payroll accrual accounts. As a result, an audit entry in the amount of \$40,841 was recorded.
- GASB 87
 - a. The Department's GASB 87 calculation and entries initially did not include several leases which met the scope of GASB 87, and inappropriately included a short-term lease, which should have been excluded.
 - b. While performing testwork over the Department's GASB 87 calculations, CLA noted that certain leases were excluded from the calculation and not all of the required entries were posted to reflect fiscal year 2023 activity. As a result, an audit adjustment of \$287,210 was required.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

**2023-001 (2020-001) Reconciliations and Financial Close and Reporting (Material Weakness)
(Continued)**

Condition (Continued):

- Reversion
 - a. Fund 93100: The Department did not revert a capital outlay appropriation with a reversion date of 6/30/2023 to the State General Fund, resulting in an audit entry in the amount of \$1,922,118.
- Accounts Payable, Expenditures, Due from Federal Government, and Federal Revenue
 - a. During our testing, we noted the Department recorded a duplicate entry to accrue reimbursements payable to Title II (ALN 84.367) subrecipients in the amount of \$1,051,224. The amounts recorded as Due from Federal Government and Federal Revenue was also duplicated as a result. An audit entry was posted to reverse the duplicate entry.
 - b. Additionally, the Department failed to accrue amounts payable to subrecipients for OBMS Fund 24101 (IDEA-B) in the amount of \$4,275,347. There was also a significant delay in the processing of reimbursement payments to subrecipients.
- Historical Balance
 - a. The Department's balance sheet contains historical payable/receivable/fund balances accounts as of June 30, 2023, including balance owed to another state agency carried forward from previous years.
- Schedule of Multi-Year Capital Projects
 - a. The initial schedule provided by the Department had multiple errors including: one appropriation that was missing from the schedule, another appropriation that was overstated by approx. \$115K, total current year expenditures were understated by approx. \$1.07M, appropriations received in current year were understated by \$1M, and several reversion dates did not agree to DFA's records. In addition, the Department approved and reimbursed expenditures after the reversion date for a total amount of \$440K.
- GASB 96
 - a. For one contract selected for review for possible SBITA's, the Department did not provide additional information needed to help determine whether it met the scope of GASB 96.
- Appropriation and Reversion from/to other state agencies
 - a. PED did not properly monitor and track the amounts to appropriate or/and collect on reversion from other state agencies for Fund 68110 Education Reform Fund base on Legislation.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

**2023-001 (2020-001) Reconciliations and Financial Close and Reporting (Material Weakness)
(Continued)**

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:

Accounts Payable; Due from Component Unit and Due from Local Government; Vouchers Payable and Due to Component Unit; Payroll Accrual; GASB 87; Reversion; Accounts Payable, Expenditures, Due from Federal Government, and Federal Revenue; Schedule of Multi-Year Capital Projects; GASB 96 – these were identified during substantive test work.

Historical Balance – this was identified as we reviewed and imported the Trial Balance.

Appropriation and Reversion from/to other state agencies – this was brought to our attention near the end of the audit.

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.

Effect: Possible misstatements of the financial statements – the Department adjusted the final balances at year-end.

Cause: Management oversight; lack of communication between divisions, lack of effective internal controls surrounding the reconciliation and financial close and reporting process.

Repeat Finding: 2022-001, 2021-001, and 2020-001

Recommendation: The Department should evaluate its financial reporting processes and controls to determine whether additional controls over the preparation of the annual trial balance can be implemented to provide reasonable assurance that financial statements are prepared timely, completely, and accurately. The Department should provide more training to employees and encourage more communications between divisions. The Department should review the legislation and ensure to transfer the appropriations to respective agencies.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

**2023-001 (2020-001) Reconciliations and Financial Close and Reporting (Material Weakness)
(Continued)**

Views of responsible officials and planned corrective actions:

We agree with this finding. The Accounts Payable Bureau was understaffed for most of FY23. There were several employees that retired from the Bureau. The accounts payable item for \$200,000 was overlooked by the AP Bureau staff when processing all the late invoices for the Department. The Accounts Payable Bureau is currently working on filling all the Accounts Payable Bureau vacancies. In addition, the Accounts Payable Bureau will be adding more job positions to oversee the Accounts Payable Bureau processes and procedures. The vacancies should be filled by the end of December 2023.

The Accounting Bureau agrees with the finding related to the error related to Due to Component Unit and Due to Local Government entry for \$868K. In FY24, the Accounting Bureau Financial Coordinator-Adv will download the General Ledger report and verify they are adjusting the correct chart field lines when processing journal entries, this mistake should not occur in FY24.

The Vouchers Payable and Due to Component Unit journal entry was related to the prior year year-end entry requested by the auditors. The Accounting Bureau did not reverse the entry in time for the FY23 audit. The Accounting Bureau has corrected the Vouchers Payable and Due to Component Unit entries with an a FY23 audit entry. This error/mistake will not occur in FY24.

The Accounting Supervisor and Accountant Auditor-Adv will be responsible for processing the payroll reconciliations for FY24. The Accounting Supervisor is responsible for ensuring that the trial balance does not have incorrect entries for payroll liabilities.

The Accounting Department will process the search for GASB 87 leases before June 30, 2024, to avoid missing leases to include for the GASB 87 calculation processes.

The Department's Fund 93100 reversion notification and calculation procedures were overlooked during the year-end closing processes for the Department. The Accounting Department will ensure that all Department funds with a reversion to the State General Fund will be included with FY24 submission package to the Department of Finance and Administration by the deadlines. The Fund 93100 reversion was addressed in November 2023 towards the end of the PED FY23 Audit.

The Department's Fund 68110 will be monitored by the ASD Budget and Accounting Bureaus to ensure the reversions from/to other state agencies will be transferred and/or collected more timelier during FY24. This audit finding will be resolved by June 30, 2024.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings (Continued)

PUBLIC EDUCATION DEPARTMENT FINDINGS (CONTINUED)

**2023-001 (2020-001) Reconciliations and Financial Close and Reporting (Material Weakness)
(Continued)**

Views of responsible officials and planned corrective actions (Continued):

The Accounting Bureau, Fiscal Grants Management Bureau and Accounts Payable Bureau processed numerous A/P accrual journal entries during the last week of August 2023. There was approximately \$75M in A/P accrual journal entries that needed to be processed for Local Education Agencies, Charter Schools, Regional Educational Cooperatives and Universities and other entities. PED has had a shortage of staff for the Administrative Services Division Bureaus for most of Fiscal Year 2023. There were several long-term staff that retired within the ASD division that also contributed to the payables and accounting functions being delayed.

The ASD management is aware of the historical balances for the PED financial statements. The Director of Audit and Accounting will be responsible for working with a contractor to help research and reconcile the outstanding amounts presented in the trial balances for the Department. The Director and contractor will work together on this matter from January to March 2024.

The Director of Audit and Accounting worked with a staff to compile the Multi-Year Schedule for the Departments BOF and Capital Outlay projects. There were discrepancies found by PED when reviewing the DFA-BOF website for the pertinent BOF/Capital Outlay projects. The Multi-Year Schedule will be reviewed by the Accounting Bureau during the fiscal year to ensure that all expenditures are properly entered for the correct Fund and Department Id in the Schedule. PED accounting will ensure the year—end amounts agree to the general ledger balances as of June 30, 2024.

The Chief Information Officer (CIO) researched the SBITA for the external auditors but could not locate or determine the missing contract dates for the external auditors by the timeframe requested. The CIO noted the Chief Information Security Officer (CISO) transferred to another agency during the month of November 2023 and the CISO was the point of contact for the SBITA that was tested by the external auditors. In FY24, the CIO will review and file all information technology contracts for GASB 96 lease calculation processes. This finding will be resolved as of June 30, 2024.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section II – Financial Statement Findings (Continued)

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS

2023-002 (2022-002) Reconciliations and Financial Close and Reporting (Significant Deficiency)

Type of finding:

- Significant Deficiency in Internal Control over Financial Reporting

Condition: During our testing of subsequent disbursements and accounts payable, we identified one payment in the amount of \$198,387 related to fiscal year 2023 that was not properly accrued as of June 30, 2023.

Criteria or Specific Requirement: NMAC 2.20.5.8 requires agencies to ensure that all reporting of financial information be timely, complete, and accurate.

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: This was identified during our review of subsequent disbursements and accounts payable.

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

Effect: The Department is not in compliance with NMAC.

Repeat Finding: 2022-002

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.

Management's Response:

The Division of Vocational Rehabilitation agrees with the finding and, as such, will implement year end closing communication and training for accounting staff directly related to year end accruals. Year-end accruals will be closely monitored for accurate disbursements.

Position. CFO

Timeline. 06/30/2024

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section III – Findings and Questioned Costs – Major Federal Programs

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS

2023-003 (2022-003) Internal Controls – Payroll Disbursements (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: Career and Technical Education – Basic Grants to States (Perkins V)

Assistance Listing Number: 84.048

Federal Award Identification Number and Year: V048A210031 – 7/1/2021 – 9/30/2023

V048A220031 – 7/1/2022 – 9/30/2024

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: Per PED Grant Manual, "A semiannual certification is required of employees who spend 100% of their time working on a single cost objective. A monthly personnel activity report (PAR) is required of employees who split their time working on multiple cost objectives".

Per PED Grant Manual, PAR must be prepared at least monthly and coincide with one or more pay periods.

Per PED Grant Manual, "Adjustments may be recorded annually if the quarterly comparisons show the differences between budgeted amounts and actual costs are less than ten percent. Otherwise, the budget estimates or other distribution percentages must be revised at least quarterly to reflect changed circumstances".

Condition: During single audit testwork over internal controls related to payroll disbursements, the following issues were noted which are detailed by ALN:

84.048

- 7 out of 9 employee wages charged to the grant did not accurately reflect the hours worked on a specific project ID per the employee's PAR. The Department did not record an adjustment to correct this to comply with their internal Grant Manual. Overall, there were no instances of unallowable costs charged to grant; however, the Department did not follow their internal policy.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

Section III – Findings and Questioned Costs – Major Federal Programs

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS

2023-003 (2022-003) Internal Controls – Payroll Disbursements (Significant Deficiency)
(Continued)

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

Cause: The Department has not maintained internal control designed to reasonably ensure compliance with the Department's policy.

Effect: Noncompliance with Department policy, possible impact to earmarking requirements as the Department uses project IDs to track various types of expenditures.

Repeat Finding: 2022-003

Recommendation: We recommend that the Department assist the Programs by providing training to employees, including supervisory-level employees, to ensure compliance with Department or Program policy and federal regulations.

Views of responsible officials:

Director of Career and Technical Education – Basic Grants to State (Perkins V) ALN 84.048:

The Director agrees with this audit finding. The College and Career Readiness Bureau will participate in training offered by Audit and Accounting and provide our budget analyst with timely and accurate time and effort reports for a bi-weekly review. This will be remediated by June 30, 2024.

Director of Audit and Accounting, ASD:

The Director of Audit and Accounting agrees with this audit finding. In November 2023, the Director of Audit and Accounting will provide training for the Audit Bureau to analyze the bi-weekly payroll reconciliation reports and to compare the federal funding sources listed on the Time and Effort forms provided by the Programs. When the Audit Bureau identifies payroll discrepancies, they will notify the Programs that the Time and Effort forms don't agree to the SHARE HCM/General ledger reports (or Payroll Reconciliation Reports). The Programs should decide to work with their Budget Analysts timelier to make the necessary adjustments to the General ledger reports to align for their federal budgets. This internal control finding will be remediated by June 30, 2024.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-004 (2021-004) Reporting (Material Weakness, Modified Opinion)

Federal agency: U.S. Department of Education

Federal program title: Supporting Effective Instruction State Grants

Child Nutrition Cluster

Education Reform Fund

21st Century Community Learning Centers

English Language Acquisition State Grants

Comprehensive Literacy Development

Assistance Listing Number: 84.367, 10.555, 10.582, 84.425D, 84.425U, 84.425W, 84.287, 84.365,
84.371

Federal Award Identification Number and Year: S367A200030 - 7/1/2020 - 9/30/2023

S367A210030 - 7/1/2021 - 9/30/2022

S367A220030 - 7/1/2022 - 9/30/2023

10.555 - 10/1/2022 - 9/30/2023

10.582 - 10/1/2022 - 9/30/2023

S425D210023 – 1/5/2021 – 9/30/2022

S425U210023 – 3/24/2021 -9/30/2023

S425W210032 – 4/23/2021 – 9/30/2023

S287C200031 - 7/1/2020 - 9/30/2023

S287C210031 - 7/1/2021 - 9/30/2023

S287C220031 - 7/1/2022 - 9/30/2023

S365A200031 - 7/1/2020 - 9/30/2023

S365A210031 - 7/1/2021 - 9/30/2024

S365A220031 - 7/1/2022 - 9/30/2023

S371C170021 - 10/1/2017 - 9/30/2022

S371C190015 - 10/1/2019 - 9/30/2024

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-004 (2021-004) Reporting (Material Weakness) (Continued)

Type of Finding:

- Material Weakness in Internal Control over Compliance, Material Noncompliance, Modified Opinion

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:

84.367

- 3 out of 3 grants did not report subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

10.555, and 10.582

- 3 out of 3 grants did not report subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

84.425D, U

- 2 out of 2 grants did not report all subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

84.425W

- 1 out of 1 grants did not report subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

84.287

- 3 out of 3 grants did not report subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-004 (2021-004) Reporting (Material Weakness) (Continued)

Condition (Continued):

84.365

- 3 out of 3 grants did not report updated subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

84.371

- 2 out of 2 grants did not report updated subaward information during fiscal year 2023 to the FFATA Subaward Reporting System (FSRS).

Management's Progress for Repeat Findings: This is a repeated and modified finding. While the Department has improved its efforts, there are still opportunities for improvement to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements as well as compliance with Department policy.

Questioned costs: None.

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

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: 2022-006, 2021-004

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:

Responsible PED management:

ALN 84.367 – EGD Director, Educator Growth and Development Director, and Deputy Secretary of Teaching, Learning and Innovation

ALN 10. CNC – Director of Child Nutrition Program

ALN 84.425D, U – Director Student, School, and Family Support Bureau

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-004 (2021-004) Reporting (Material Weakness) (Continued)

Views of responsible officials (Continued):

ALN 84.425W – Division Director of Identity, Equity and Transformation and Deputy Secretary of Identity, Equity and Transformation

ALN 84.287 – Community Schools , and Extended Learning Director

ALN 84.365 – Director of Language and Culture

ALN 84.371 – Director of Literacy and Humanities

Director of Child Nutrition Program - CN Programs

Division Director of Identity, Equity and Transformation – 84.425W

Director of Language and Culture – Language and Culture

The Student Success and Wellness Bureau, the Identity, Equity and Transformation and Language and Cultural in collaboration with the Administrative Services Department, acknowledges the audit findings and will follow procedures to establish a login to the FFATA reporting site to input the required information regarding award amounts by the designated due dates for FY24 and future reporting periods and we have already begun the process of getting a login name. The Child Nutrition Program, ARP-ESSER, and Language and Cultural Bureaus anticipate this finding to be completed by June 30, 2024.

EGD Director – Title II

The Educator Growth and Development Bureau, in collaboration with the Administrative Services Department, acknowledges the audit findings and will follow procedures to establish a login to the FFATA reporting site to input the required information regarding award amounts by the designated due dates for FY24 and future reporting periods. The Title II Bureau anticipates this finding to be completed by June 30, 2024.

Director of Literacy and Humanities – Literacy and Humanities

The Literacy and Humanities Bureau in collaboration with the Administrative Services Department will develop processes and provide training to ensure submission to the FFATA reports are submitted in a timely manner. New staff will also be trained in the submission processes. The Literacy and Humanities Bureau anticipates this finding to be completed by June 30, 2024.

Director Student, School, and Family Support Bureau - 84.425 D and U:

The Director of Students, School, and Family Support Bureau will correct the FFATA reporting for 84.425D and U which are overseen by the bureau. The reporting completed and submitted on July 20, 2023, by the federal funding coordinator at the time seems to have been insufficient. The corrections will be completed by June 1, 2024, by the Director and Interim Deputy Director of the bureau.

Community Schools and Extended Learning Deputy Director

Our Team in collaboration with the Administrative Services Division will develop processes and provide training to ensure submission to the FFATA reports are submitted in a timely manner. The Community Schools and Extended Learning Bureau anticipates this finding to be completed by June 30, 2024.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-005 Internal Controls – Cash Disbursements (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: 21st Century Community Learning Centers

Assistance Listing Number: 84.287

Federal Award Identification Number and Year: S287C220031 - 7/1/2022 - 9/30/2023

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Condition: 1 out of 9 cash disbursements tested included reimbursements to the subrecipient for purchases of furniture and computers. The subrecipient did not include the pre-approval forms in the reimbursement request and the Program did not have any record of pre-approval for these expenditures being obtained. There were no unallowable costs under Federal regulations charged to the grant; however, the Program did not follow their internal policy regarding allowable costs.

Criteria or specific requirement: Per 21st Century Community Learning Centers' Alphabetical Guide to Expenses, any purchases of furniture or computers "must be pre-approved by PED".

Questioned costs: None

Context: This was identified as we tested cash disbursements

Cause: Management oversight.

Effect: Noncompliance with Program policy

Repeat Finding: No

Recommendation: We recommend the Department implement procedures to ensure compliance with Program policies.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-005 Internal Controls – Cash Disbursements (Significant Deficiency) (Continued)

Views of responsible officials:

Community Schools, and Extended Learning Director
Community Schools, and Extended Learning Deputy Director

We agree with this finding. The Community Schools Team in collaboration with the Administrative Services Division will develop processes and procedures and provide training to sub-grantees to ensure internal controls are in place for cash disbursements. The Program's Review and Oversight Teams responsible for Program Budgets and Requests for Reimbursements (RfRs) approvals will provide training for sub-grantees at the FY24 Spring Budget Workshop in Albuquerque, NM. The training will include an emphasis on allowable costs, and processes and procedures over pre-approvals for reimbursement packets to avoid audit findings.

In January 2024, the Program's Review and Oversight Teams responsible for Program Budgets and Request for Reimbursements (RfRs) approvals will attend the Department of Finance and Administration (DFA) 101 trainings and other required trainings to gain a better understanding of financial processes and procedures.

The Community Schools Team will update the language in the allowable cost list to be clear about allowable, allocable, and authorized by removing the informal, everyday language, which might include slang words. It is casual and confusing, i.e., *"if there is a game that really, really, really fills an educational need in a very specific way, please link the skills gained from the game to the common core state standards (CCSS)."* We use informal language when we talk to others, and when you look at our text messages; however, a guidance document is open to interpretation and sends an unclear message whether an item is allowable or not.

The Community Schools Team Leadership plans to attend an EDGAR Academy Training by the Bruman Group and the corresponding 21st CCLC Program Training in Washington, DC, in January 2024 to ensure the updated Allowable Cost Guide is updated with the latest changes in Non-Regulatory Guidance.

The Community Schools Team anticipates having this audit finding resolved by June 30, 2024.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-006 Subrecipient Monitoring (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: 21st Century Community Learning Centers

Career and Technical Education - Basic Grants to States (Perkins V)

Assistance Listing Number: 84.287, 84.048

Federal Award Identification Number and Year: S287C200031 - 7/1/2020 - 9/30/2023

S287C210031 - 7/1/2021 - 9/30/2023

S287C220031 - 7/1/2022 - 9/30/2023

V048A220031 - 7/1/2022 - 9/30/2023

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

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

84.287

- For 2 out of 5 subrecipients tested, the Department did not review the subrecipient's audit report to ensure that the required subrecipient audits were completed and determine if there were any findings related to the program.

84.048

- For 3 out of 10 subrecipients tested, the Department did not review the subrecipient's audit report to ensure that the required subrecipient audits were completed and determine if there were any findings related to the program.
- For 2 out of 10 subrecipients tested, the subrecipient did not complete the Annual Performance Report, and as a result, did not complete the required Performance Improvement Plan for any performance indicators in which they did not meet the target.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-006 Subrecipient Monitoring (Significant Deficiency) (Continued)

Questioned costs: None

Criteria or Specific Requirement: Per §200.332 Subrecipient Monitoring, all pass-through entities must verify that every subrecipient is audited as required; consider whether the results of the subrecipient's audits, on-site reviews, or other monitoring indicate conditions that necessitate adjustments to the pass-through entity's own records; and consider taking enforcement action against noncompliant subrecipients.

Furthermore, for the Perkins Program, "Each state must evaluate annually, using the local adjusted levels of performance described in Section 113(b)(4) of Perkins V (20 USC 2323(b)(4)), the career and technical education activities of each subrecipient receiving funds under sections 131 and 132 of Perkins V. (Section 123(b)(1) of Perkins IV (20 USC 2343(b)(1))). The state determines whether a subrecipient failed to meet at least 90 percent of an agreed upon local level of performance for any of the core indicators of performance described in Section 113(b)(4) of Perkins V for all CTE concentrators and, if so, eligible recipient shall develop and implement the improvement plan required by Section 123(b)(2) of Perkins V (20 USC 2343(b)(2))."

Cause: The Department lacks established internal controls and procedures over subrecipient monitoring to ensure audit reports are reviewed for post-secondary and certain other subrecipients. The Perkins Program has not maintained internal controls designed to reasonably ensure compliance with federal regulations and Program policies.

Effect: The Department is in violation of federal regulations.

Repeat Finding: No

Recommendation: We recommend the Department implement procedures for reviewing audit reports for subrecipients not currently being monitored. We also recommend the Department to provide training to employees for the internal policy.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-006 Subrecipient Monitoring (Significant Deficiency) (Continued)

Views of Responsible Officials:

Managements' Response for ALN 84.287 and 84.048

Director of Audit and Accounting, ASD: We agree with this finding. The Director of Audit and Accounting will train and inform the Audit Bureau on conducting subrecipient monitoring of all pass-through entities per the 200.332 Subrecipient Monitoring requirements for FY 2024. The Audit Bureau was unaware of the federal requirement that every subrecipient needed to be audited. The Audit Bureau had only been reviewing the audit reports for School Districts, Charter Schools, and Regional Educational Cooperatives. In November 2023, the Director of Audit and Accounting will provide guidance for the Audit Bureau to obtain the Allocation tables from the Department's ASD website. The Allocation tables will help the Audit Bureau identify the entities that received subawards for FY24. The Audit Bureau will download a copy of the subrecipient's audit report from the NM Office of the State Auditor's website. If there are federal audit findings for a subrecipient, the Audit Bureau will notify the Program Director of the finding related to their federal grant. The Program Director will follow-up with the subrecipient on how they resolved or remediated the federal audit finding. We anticipate this audit finding to be resolved by June 30, 2024.

Management's Response for ALN 84.048

Director of Career and Technical Education: The College and Career Readiness Bureau has added a new feature to the Grant Management System where the Annual Performance Report (APR) and Grant Application are completed. The feature will lock the application and will not allow the applicant to access the application until the Annual Performance Report is completed. A second reviewer will also be assigned to review the APR for completion and document it in the bureau's tracking document. This will be remediated by June 30, 2024.

**STATE OF NEW MEXICO
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Section III – Findings and Questioned Costs – Major Federal Programs (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-007 Cash Management (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: Career and Technical Education - Basic Grants to States (Perkins V)

Assistance Listing Number: 84.048

Federal Award Identification Number and Year: V048A210031 - 7/1/2021 - 9/30/2023

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: Per §200.302 Financial Management, "Each state must expend and account for the Federal award in accordance with state laws and procedures for expending and accounting for the state's own funds. In addition, the state's and the other non-Federal entity's financial management systems, including records documenting compliance with Federal statutes, regulations, and the terms and conditions of the Federal award, must be sufficient to permit the preparation of reports required by general and program-specific terms and conditions; and the tracing of funds to a level of expenditures adequate to establish that such funds have been used according to the Federal statutes, regulations, and the terms and conditions of the Federal award"

Condition: For 2 out of 8 cash draws tested, the Department was unable to provide support for a portion of the total amount recorded to the general ledger as federal revenue.

Questioned costs: \$2,955.

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

Cause: The Department lacks established internal controls and procedures over cash draws to ensure they are properly maintained in the files of the Department and properly recorded to the Department's accounting system.

Effect: The Department is in violation of federal regulations.

Repeat Finding: No

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-007 Cash Management (Significant Deficiency) (Continued)

Recommendation: We recommend the Department implement effective processes and procedures to maintain the submitted cash draw requests and the documentation used to prepare the requests in the files of the Department.

Views of responsible officials:

Accounting Supervisor, ASD

The Accounting Bureau processes the federal draws for the Department. The Financial Coordinator-Advanced that processed the three draws for the Career and Technical Education - Basic Grants to States ALN 84.048 failed to save and file the correct backup support documentation for the three draws. In review of the General Ledger FY23, the federal expenditures are correctly posted to the chart fields for this federal grant. The federal revenues were correctly posted for this grant in FY23.

The Accounting Bureau searched for supporting documentation related to the Career and Technical - Basic Grants to States (Perkins V) draws associated with Fund 84402. The supporting documentation for the variances could not be obtained. Consequently, it appears that the audit finding will have to stay.

The Accounting Supervisor and Accounting Bureau staff will be responsible for ensuring that all supporting documentation for all draws will be both available hard copy and electronic and ensure that all amounts drawn support the General Ledger and recommend implementing internal updates to policies and procedures related to draws and deposits for federal revenues. Aligning these processes with the general ledger will help mitigate the risk of potential audit findings in the future.

The Accounting Supervisor will provide necessary training to all Accounting Bureau staff to save correct supporting documentation for federal draws before processing on the federal website and for signature. It is also recommended that internal processes be enhanced to incorporate thorough auditing and review of federal draws along with proper support by Accounting Supervisor and CFO. This proactive approach will help mitigate potential errors before submitting and posting deposits, ensuring accuracy and alignment with the general ledger. We expect this audit finding to be resolved as of June 30, 2024.

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

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023-008 (2022-004) Period of Performance (Significant Deficiency)

Federal agency: U.S. Department of Education

Federal program title: Comprehensive Literacy Development

Assistance Listing Number: 84.371

Federal Award Identification Number and Year: S371C170021 – 10/1/2017 – 9/30/2022

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Type of Finding:

- Significant Deficiency in Internal Control over Compliance, Other Matters

Criteria or specific requirement: Per §200.344 Closeout, "Unless the Federal awarding agency or pass-through entity authorizes an extension, a non-Federal entity must liquidate all financial obligations incurred under the Federal award no later than 120 calendar days after the end date of the period of performance as specified in the terms and conditions of the Federal award."

Condition: Auditor noted expenditures in the amount of \$31,100 were charged to the grant after the 120-day closeout period after the end date of the period of performance.

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: \$31,100.

Context: This was identified as we tested period of performance.

Cause: Management oversight.

Effect: The Department is in violation of federal regulations.

Repeat Finding: 2022-004

Recommendation: We recommend the Department implements procedures to ensure compliance with federal period of performance regulations.

Views of responsible officials:

ASD Director, CFO,
Director of Literacy and Humanities

PED agrees with this finding. PED will incorporate internal changes to PED policy and procedures to ensure all prior year bills are reviewed by the ASD to ensure the correct grant and performance period is considered prior to processing payment. This corrective action will be completed by 6/30/2024.

**STATE OF NEW MEXICO
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Section IV – Other Matters

DEPARTMENT OF VOCATIONAL REHABILITATION FINDINGS

2023-009 Internal Control over Capital Assets (Other Matter)

Type of finding:

- Other Matters

Condition: During our audit, we noted two assets that were disposed by DVR during the year; however, the assets were included on the certified inventory list as of fiscal year-end.

Criteria or Specific Requirement: Per NMAC 2.2.2 W(2), Agencies shall conduct an annual physical inventory of chattels and equipment on the inventory list at the end of each fiscal year in accordance with the requirements of Section 12-6-10 NMSA 1978. The agency shall certify the correctness of the inventory after the physical inventory. This certification shall be provided to the agency's auditors. The IPA shall audit the inventory listing for correctness and compliance with the requirements of the Audit Act.

Context: This was identified during our review of capital assets.

Cause: Management oversight

Effect: Noncompliance with NMAC and MAPs.

Repeat Finding: No

Recommendation: We recommend management ensures processes surrounding capital asset certification are in compliance with NM State Audit rules.

Management's Response:

The Division of Vocational Rehabilitation agrees with the finding and, as such, will implement a quarterly review of capital asset listing. DVR will develop internal controls for review and approval of final asset listing by Division's CFO to ensure accuracy.

Position. CFO

Timeline. 06/30/2024

STATE OF NEW MEXICO
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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS

2023 – 010 Internal Control over Capital Assets (Other non-compliance and Other Matters)

Type of Finding:

- Other Matters

Condition: During our audit, the following exceptions were noted related to the Department's internal controls processes:

- During our testing over capital asset additions, we noted that the Department recorded multiple assets under the \$5,000 capitalization threshold to 548XXX accounts, which resulted in an audit entry in the amount of \$187,742.
- During our testing over capital asset disposals, we noted that 5 out of 5 assets disposed by the Department during the year were not included on the notifications submitted to the NM Office of the State Auditor.

Criteria or specific requirement: In accordance with NMAC 2.2.2.10 U, at least 30 days prior to any disposition of property included on the Department's inventory list, notification of the disposal shall be sent to the NM State Auditor. 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.

Effect: Noncompliance with NMAC and MAPs.

Context: This was identified during our review of capital assets.

Cause: Management oversight.

Repeat Finding: No.

Recommendation: We recommend Management send required notifications and review the full list of disposals to ensure all items are captured when submitted to the State Auditor.

**STATE OF NEW MEXICO
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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (CONTINUED)

2023 – 010 Internal Control over Capital Assets (Other non-compliance and Other Matters)
(Continued)

Views of responsible officials:

Director of Audit and Accounting
ASD Audit Bureau Staff

During the year the program sets up their budgets for the fiscal year. The code expenditures to the 548XXX accounts to line up with their budgets. When the invoices are received the program staff are unaware of requesting an adjustment to move expenditures out of 548XXX to the correct expenditure account code. The Director of Audit and Accounting will review the General Ledger FY24 in the months of May and June 2024 to search for expenditures posted to the Account Code 548XXX. If the expenditures do not meet the capitalization threshold amount of \$5,000 or greater, the Accounting Bureau will process a journal entry to reclassify the expenditure account codes. This internal control matter over capital assets additions is expected to be remediated by June 30, 2024.

The ASD Audit Bureau conducts the yearly physical inventory for the Department. The internal auditors found there were several furniture items that were not accounted for in the Federal Montoya building and the Jerry Apodaca building. The internal auditors documented this information during the mid-year and annual physical inventory processes for FY23. The Department planned to purchase a laser printer and laser tags for the fixed assets inventory processes. However, the printer and tags were delayed due to a lack of accounts payable staff and approval processes over purchasing. In FY24, the ASD Audit Bureau purchased the laser printer and laser tags. In February 2024, the ASD Auditors will conduct a physical inventory of all fixed assets for the Department and begin tagging all the fixed assets during the physical inventory process. This audit finding will be remediated for June 30, 2024.

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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023 – 011 Internal Control over Procurement (Other non-compliance and Other Matters)

Type of Finding:

- Other Matters

Condition: During our audit, the following exception was noted related to the Department's internal controls over the procurement process:

- Procurement Violation:
 - a. The Department made us aware of two contractors that provided services to the Department during the year without a valid contract in place.

Criteria or specific requirement: In accordance with MAPs FIN 4.4, Encumbrances must be recorded as soon as a commitment is made by the agency. To assure legal compliance, a commitment may not be entered into until it is determined that sufficient unexpended and unencumbered budget authority exists.

In accordance with MAPS FIN 4.10, an RFP must be advertised in accordance with statute and regulations. In accordance with NMAC 1.4.1, the proposals must also be evaluated based on the evaluation factors and the relative weights set forth in the RFP.

Effect: Noncompliance with NMAC and MAPs.

Context: Procurement Violation - This was identified after GSD notified the Department, and the Department notified the auditors.

Cause: Management oversight.

Repeat Finding: No.

Recommendation: We recommend that the Department ensure processes surrounding procurements are in compliance with NM State Audit rules.

Views of responsible officials:

PED agrees with this finding. PED implemented revisions to the employee conduct to conduct. Below are the provisions added to ensure compliance with the Procurement Code.

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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023 – 011 Internal Control over Procurement (Other non-compliance and Other Matters)
(Continued)

Views of responsible officials (Continued):

PROCUREMENT CODE

9.1 Employees, upon hire, are responsible for understanding the Procurement Code requirements and for adhering to those requirements in any procurements in which the employee participates within the agency. The Procurement Code is inscribed in the following statutory provisions and corresponding administrative code rules: NMSA 1978, § 13-1-1 et seq. and Rule 1.4.1 NMAC. Resources regarding the Procurement Code requirements are located in the website for the New Mexico General Services Department and the New Mexico Department of Finance and Administration.

9.2 Each employee participating in a procurement, whether as the program lead or in a supportive or oversight role, must undergo annual training provided by the New Mexico Department of Finance Administration. Each employee participating in a procurement, whether as the program lead or in a supportive or oversight role, should consult with the purchasing office of this agency where guidance is needed to understand a specific topic involving the procurement process.

9.3 Employees are reminded of NMSA 1978, § 13-1-199, which states that any business or person who willfully violates the Procurement Code could be found guilty of a misdemeanor (where the amount is less than \$50,000) or a fourth degree felony (where the amount exceeds \$50,000) and is subject to a civil penalty of not more than one thousand dollars (\$1,000) for each procurement in violation of the code provision pursuant to NMSA 1978, § 13-1-196.

PED will provide training for all staff involved in Procurement.

PED has also identified a contractor that will use a cloud-based system to improve internal processes related to contract approvals and other processes. This service will allow PED to create a centralized system designed to track, organize, process, and report on the status documents. This subscription is expected to improve collaboration, automate workflows, and visualize key performance metrics. This finding is anticipated to be resolved as of June 30, 2024.

Responsible Official: Chief Purchasing Officer

STATE OF NEW MEXICO
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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023 – 012 Disaster Recovery Plan Test (Other non-compliance and Other Matters)

Type of Finding:

- Other Matters

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

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 audit of IT 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: No.

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:

The PED Chief Information Officer and the Chief Information Security Officer will be responsible for ensuring that tabletop exercises and technical disaster recover exercises are conducted before June 30, 2024.

STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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Section IV – Other Matters (Continued)

PUBLIC EDUCATION DEPARTMENT FEDERAL FINDINGS (Continued)

2023 – 013 (2022-007) Internal Control over the Emergency Procurement (Other non-compliance and Other Matters)

Type of Finding:

- Other Matters

Condition: For 1 out of 1 emergency procurements tested, a report of accounting was required to be submitted within 60 days of the end of the fiscal year to comply with 13-1-127.D, NMSA 1978; however, these reports were not submitted.

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: Per NMSA 13-1-127, The state purchasing agent or a central purchasing office that makes an emergency procurement to plan or prepare for the response to a serious threat to public health, welfare, safety or property caused by a flood, fire, epidemic, riot, act of terrorism, equipment failure or similar event shall account for the money spent in making the procurement and report on that accounting to the legislative finance committee and the department of finance and administration within sixty days after the end of the fiscal year in which the procurement was made.

Effect: Non-compliance with applicable statutes.

Context: This was identified during our review of prior year audit findings.

Cause: Management oversight.

Repeat Finding: 2022-007

Recommendation: We recommend Management continue to improve upon the controls that have since been established and provide more training to employees charged with procuring and monitoring emergency procurements.

Views of responsible officials:

Chief Procurement Officer:

We agree with the audit finding. We understand the importance for our Purchasing and Accounts Payable Bureau to comply with NMSA 13-1-127 related to the FY23 emergency procurement. The Chief Procurement Officer (CPO) will review all PED FY24 emergency procurements in May 2024 and the CPO will prepare a letter of response to the legislative finance committee and the department of finance administration by or before the sixty (60) days after the end of the fiscal year 2024. The letter will include a detail report describing how PED spent the funding received for the emergency procurement to plan and prepare for the response to a serious threat to public health, welfare, safety, or property caused by a flood, fire, epidemic, riot, act of terrorism, equipment failure or similar event. This audit finding should be remediated as of August 30, 2024.

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DISCRETELY PRESENTED COMPONENT UNIT FINDINGS

21ST CENTURY PUBLIC ACADEMY

No findings to report for fiscal year 2023.

ACES TECHNICAL CHARTER SCHOOL

2023-001 Internal Controls over Year End Accounts Payable Accrual (Other Matters)

Condition/Context: During our testing of accounts payable, we identified 1 disbursement in the amount of \$1,159 that was not properly accrued as an accounts payable as of June 30, 2023.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight.

Effect: Misstatement of accounts payable and expenditures.

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

Management's Response: The Business Manager will review all outstanding purchase Orders at year-end and review all invoices received in July of the following fiscal year to ensure all accruals are properly identified as accounts payable. The Business Manager will report to the finance committee at fiscal year-end of potential Accounts Payable that has been noted for accrual purposes.

Implementation: June 30, 2024

Person Responsible: Contracted Business Manager

2023-002 Chief Procurement Officer (CPO) Registration (Other Noncompliance)

Condition/Context: During our audit, we noted the CPO did not recertify on the State's CPO registration website.

Criteria: Per NMSA 13-1-95.2, "on or before January 1, 2015, the state purchasing agent shall establish a certification program for chief procurement officers that includes initial certification and recertification every two years for all chief procurement officers. In order to be recertified, a chief procurement officer shall pass a recertification examination approved by the secretary of general services".

Cause: Management oversight.

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ACES TECHNICAL CHARTER SCHOOL (CONTINUED)

**2023-002 Chief Procurement Officer (CPO) Registration (Other Noncompliance)
(Continued)**

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend that management establish controls necessary to ensure the CPO is recertified.

Management's Response: The Administrator missed the fall deadline to recertify and will be recertifying in February 2024 due to classes only being offered quarterly.

Implementation: July 1, 2024

Person Responsible: School Administrator

ALBUQUERQUE BILINGUAL ACADEMY

2023-001 Internal Controls Over Cash Disbursements (Other Non-Compliance)

Condition/Context: During our review of 51 cash disbursements, we noted the following exceptions:

- Two cash disbursements totaling \$2,547 made out to the school's head administrator that lacked evidence of approval by the governing board.

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/ Governance oversight.

Effect: Noncompliance with NMAC 6.20.2.11

Auditor's Recommendation: We recommend the governing board utilize the school's standard reimbursement forms to document evidence of review and approval for head administrator expenditure reimbursements.

Management's Response: The school recognizes the need for these controls and will work to become compliant.

Implementation: The board will approve director disbursements going forward

Person Responsible: Business office and Governance council

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ALBUQUERQUE BILINGUAL ACADEMY (CONTINUED)

2023-002 Internal Control over Financial Reporting (Significant Deficiency)

Condition/Context: During our audit we noted the following issues related to financial reporting:

- During our review of five journal entries, the school did not retain documentation to support review and approval over manual journal entries by someone other than the preparer.
- During review of subsequent disbursements, it was noted CIP additions totaling \$27,391 were erroneously excluded from additions on the capital asset listing.

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. In addition, 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: Turnover in business manager positions and management turnover

Effect: Understatement of Government Wide balances and potential unauthorized adjustments.

Auditor's Recommendation: We recommend the school implement a review and approval process over manual journal entries and retain necessary documentation to support review and approval of such entries. In addition, we recommend that management establish a process to include the evaluation of capitalization of disbursements accrued as year end payables.

Management's Response: The school recognizes the need for improved internal controls in regards to Journal entries and will work to become compliant.

Implementation: The school has employed the services of K12 accounting, and they have a two party review process for all journal entries.

Person Responsible: Business Office

EARLIER LEARNING SOLUTIONS FOUNDATION (COMPONENT UNIT OF ALBUQUERQUE BILINGUAL ACADEMY)

2023-001 Foundation Internal Controls (Other Matters)

Condition/Context: During our audit we were informed the school foundation does not currently have a formal board/ governing body in place.

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EARLIER LEARNING SOLUTIONS FOUNDATION (COMPONENT UNIT OF ALBUQUERQUE BILINGUAL ACADEMY) (CONTINUED)

2023-001 Foundation Internal Controls (Other Matters) (Continued)

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.

Cause: Management and board turnover

Effect: Absent internal control structure.

Auditor's Recommendation: We recommend the school actively work on implementing a formal board to oversee the foundation's finances.

Management's Response: The school recognizes the importance of having a formal board in place to oversee the foundation's finances.

Implementation: Immediately. The school worked diligently to do outreach into the community to recruit new members. Four total members have agreed to continue working on the foundation's finances and will meet soon to go over requirements and begin their regular meetings.

Person Responsible: Loryn Chavez with support from David Bryant.

ALBUQUERQUE COLLEGIATE CHARTER SCHOOL

2023-001 Financial Close and Reporting (Other Noncompliance)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

The June 2023 bank reconciliation differed from the trial balance and general ledger related to voided checks totaling \$7,944 that were voided after the bank reconciliation was performed.

Objects used related to assets, liabilities and fund balance departed from the PED approved chart of accounts.

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.

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ALBUQUERQUE COLLEGIATE CHARTER SCHOOL (CONTINUED)

2023-001 Financial Close and Reporting (Other Noncompliance) (Continued)

Cause: Management oversight.

Effect: Potential misstatements and noncompliance with PED chart of accounts.

Auditor's Recommendation: We recommend management establish procedures properly prepare and present bank reconciliations. We recommend management mirror the schools accounting system chart of accounts with that of NM PED.

Management's Response:

- The chart of accounts has been updated to mirror that of PED's UCOA.
- All prior year voids will be reconciled in the current year to ensure the bank rec and trial balance match perfectly going forward.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-002 Controls over Capital Assets (Other Matters)

Condition/Context: During our audit, we noted the follow issues related to capital assets.

Depreciation expense for 10 out of 18 assets was not calculated correctly and lead to corrected errors of \$8,226.

The installation cost of a phone system of \$2,100 was improperly excluded from the cost of the phone system.

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls related to the calculation of depreciation expense and identification of all costs that should be capitalized.

Effect: Potential misstatements to capital assets.

Auditor's Recommendation: We recommend management establish procedures sufficiently to identify, track and depreciation capital assets.

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ALBUQUERQUE COLLEGIATE CHARTER SCHOOL (CONTINUED)

2023-002 Controls over Capital Assets (Other Matters) (Continued)

Management's Response: We will use the corrected version of the capital asset tool provided by CLA for the FY24 audit and also make sure we fully versed in how to capitalize assets going forward.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-003 Property Tax Revenue (Material Weakness)

Condition/Context: During our audit, we noted the November 2022 property tax distribution of \$38,551 that was received in December 2022 was recorded entirely to fund 31701 SB-9, rather than to both 31600 HB-33 of \$25,576 and 31701 SB-9 of \$12,975.

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls to identify errors in property tax receipts.

Effect: Potential misuse of public monies for their restricted purposes and misstatements to the financial statements.

Auditor's Recommendation: We recommend management establish a procedure to review monthly receipts and to reconcile to County statements to ensure proper recording.

Management's Response: This was a one-time error that happened the first month the school received the funds. There was no other instance of this occurring after November 2022 in the GL. Now that we are aware that the school receives both funds, we have booked them correctly and plan to do so going forward.

Implementation: We started booking the funds correctly in December of 2022.

Person Responsible: Business Manager and Business Management Firm

2023-004 Per Diem and Mileage Act (Other Noncompliance)

Condition/Context: During our testing over travel reimbursements, we noted 1 out of 3 reimbursements had inappropriately reimbursed actual expenditures of \$74.69. According to the travel and per diem statutes actuals should not be reimbursed on the return day of travel. The amount was also above the \$59 max daily limit.

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ALBUQUERQUE COLLEGIATE CHARTER SCHOOL (CONTINUED)

2023-004 Per Diem and Mileage Act (Other Noncompliance) (Continued)

Criteria: Per NMAC 2.42.2.8.B(3) on the last day of travel when overnight lodging is no longer required, partial day reimbursement shall be made.

Cause: Insufficient understanding of per diem and mileage act.

Effect: Noncompliance

Auditor's Recommendation: We recommend management design travel reimbursement forms that use the correct rates and review the requirements to reimburse for actual expenses vs per diem.

Management's Response: The school will review per diem and mileage act to make sure that it is in compliance going forward.

Implementation: Immediately

Person Responsible: School Management and Business Manager

ALBUQUERQUE INSTITUTE FOR MATHEMATICS & SCIENCE (AIMS)

2023-001 Financial Close and Reporting (Other Matters)

Condition/Context: During our review of year-end balances, we noted a purchase of a capital asset in the amount of \$10,730 was also incorrectly accounted for as a prepaid expense.

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: Misstatement of prepaid expenses.

Auditor's Recommendation: We recommend a separate review of year-end balances and related accruals from the individual who prepares them.

Management's Response: In addition to the recommendations, the Business Manager will review the journal entries more thoroughly to ensure accuracy.

Implementation: Immediately

Person Responsible: Business Manager

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ALBUQUERQUE SCHOOL OF EXCELLENCE

2023-001 (2018-001) Financial Close and Reporting (Material Weakness)

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

- Accounts Payable: The school improperly excluded accounts payable of \$7,275. The school improperly included \$25,083 of expenditures that were already paid on the listing. Therefore, the school incorrectly issued a check after year end for an invoice that was already paid.
- Capital Assets: Purchase of land totaling \$585,000 during fiscal year 2023 was improperly excluded from the capital asset listing.
- USDA Revenue: The school did not process USDA claims for October and November 2022 timely, thus missed reimbursement of potentially \$25,000 - \$30,000.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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 robust financial close and reporting procedures and review.

Effect: Misstatement of capital assets and accounts payable.

Auditor's Recommendation: We recommend that sufficient financial close and reporting procedures be established that include separate review and approval of year-end items to include accounts payable and capital assets. We recommend USDA reimbursement be monitored closely to ensure requests are made on time.

Management's Response: The school administration and business office will review the process over end of year payments. Accounts Payable payments are approved by school personnel prior to payment. We will implement a review to ensure no duplicate payments are made or included in the AP accrual. It should be noted that this item was not paid, as a stop payment was issued prior to the vendor depositing the payment. A review of capital asset additions processes will also be completed to ensure inclusion in fixed asset accruals. Training of NM PED USDA requirements will be completed to ensure deadlines are met. The reimbursements were submitted for what was thought was within the deadline. However, the deadline target of the school was incorrect. The school will ensure all its deadlines are correct.

Implementation: November 1, 2023

Person Responsible: Grants Administrator and Business Office

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ALBUQUERQUE SIGN LANGUAGE ACADEMY

2023-001 (2022-001) Budgetary Conditions (Other Noncompliance)

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

- Fund 21000: 3000 Noninstructional \$25,888
- Fund 25153: 1000 Instructional \$668

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: The school is required to comply with the Public School Finance Act NMSA 22-8-12. Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with State Statutes.

Auditor's Recommendation: We recommend management routinely monitor the budget and submit budget adjustment requests before the year-end cutoff.

Management's Response: For FY2024 and subsequent fiscal years, the ASLA Business Manager will closely monitor all funds for budget compliance. The Executive Director and Business Manager will review all budgets monthly and Budget Adjustment Requests (BARs) will be submitted to PED as needed.

Implementation: This procedure will be implemented immediately.

Person Responsible: Business Manager

2023-002 Employee Contracts (Other Matters)

Condition/Context: During our audit, we noted three instances (out of five samples) in which pay periods outlined on the employee contracts deviated from that of the approved payroll schedule.

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.

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ALBUQUERQUE SIGN LANGUAGE ACADEMY (CONTINUED)

2023-002 Employee Contracts (Other Matters)(Continued)

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management establish procedures to ensure contracts are correctly written to reflect the approved payroll schedule.

Management's Response: For the 2022-2023 school year, the Albuquerque Sign Language Academy added one pay period (for a total of 27 periods) to its payroll schedule to comply with state statutes. During this time, employee contract templates were updated to reflect the additional pay period, however, some templates were overlooked. Beginning in FY2024, the Business Manager and the Executive Director will review all employment contracts for accuracy, and any errors or omissions will be corrected prior to execution.

Implementation: This procedure will be implemented immediately.

Person Responsible: Business Manager and Executive Director

2023-003 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing over cash receipts, 1 out of 24 receipts in the amount of \$10,000 in which deposit was not made within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of effective internal controls surrounding cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: ASLA makes every effort to deposit monies received within 24 hours of receipt. Going forward, the ASLA Business Manager will oversee the receipt of funds and ensure that all deposits are made within 24 hours.

Implementation: Immediately

Person Responsible: Business Manager

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ALBUQUERQUE SIGN LANGUAGE ACADEMY (CONTINUED)

2023-004 Procurement (Other Noncompliance)

Condition/Context: During our testing over procurement, we noted the school expended over \$60,000 to a single vendor that exceeded the small purchases exemption. The school did not complete a request for proposal for this service.

Criteria: NMSA 13-1-102, All procurement shall be achieved by competitive sealed bid pursuant to Sections 13-1-103 through 13-1-110 NMSA 1978.

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

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management assess its disbursements and vendor activity during the year in order to properly comply with the New Mexico Procurement Code.

Management's Response: ASLA is aware that expenditures for physical therapy services exceeded the \$60,000 threshold during the 2022-2023 Fiscal Year. A Request for Proposal was executed for physical therapy services for FY2024. Going forward, ASLA will closely monitor expenditures and vendor contracts for compliance with state procurement statutes.

Implementation: Immediately

Person Responsible: Business Manager and Executive Director

2023-005 Internal Controls over Capital Assets (Other matters)

Condition/Context: During our testing over capital assets, we noted an asset amounting to \$14,133 was not properly identified as additions and included in the capital asset listing.

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 the financial statements in accordance with GAAP.

Cause: Lack of sufficient review of fiscal year expenditures for capitalization.

Effect: Misstatement of capital assets and expenses.

Auditor's Recommendation: We recommend a thorough analysis of expenditures be performed related to potential capital asset additions.

Management's Response: ASLA Management will perform a thorough analysis of expenditures annually to determine potential asset additions. All new assets whose values are greater than or equal to \$5,000 will be added to the capital asset listing.

Implementation: Immediately

Person Responsible: Business Manager

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ALDO LEOPOLD HIGH SCHOOL

2023-001(2017-002) Budgetary Compliance (Significant Deficiency)

Condition/Context: During our audit, we noted the school did not routinely monitor budgetary compliance and thus had expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 11000: Function 2000 \$12,879
- Fund 11000: Function 3000 \$114,415
- Fund 21000: Function 3000 \$26,360
- Fund 24101: Function 3000 \$3,613
- Fund 28133: Function 3000 \$4,959
- Fund 28211: Function 2000 \$2,903
- Fund 28211: Function 3000 \$17

The reporting to NM PED included inaccurate expenditure data related to fiscal year 2023. The 4th quarter cash report contained various adjustments and did not reconcile to the cash presented to the provided trial balance and general ledger.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management and the Governing Board routinely review the budget to actual expenditures to ensure the necessary budget adjustments are completed prior to year-end.

Management's Response: Aldo Leopold Charter School acknowledges the Functions indicated above exceeded the budgeted level.

Implementation: Immediately. Receive instructional assistance and guidance to understand the financial constraints within the "Function" level. We have reached out to PED to better understand the process, including review of NM PED Operating Budget Management System, Manual I and II. Implement monthly review to ensure proper oversight is conducted throughout the fiscal year.

Person Responsible: Business Manager

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ALDO LEOPOLD HIGH SCHOOL (CONTINUED)

2023-002 Internal Controls over Cash Disbursements (Other Matters)

Condition/Context: During our review of disbursements, we noted three out of three travel reimbursements and two out of two credit card payments lacked documented review and approval related to the purchases and reimbursements.

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 adequate controls over the related transactions for travel reimbursements and credit card payments.

Effect: Noncompliance with applicable rules and regulations, potential for misuse of public monies.

Auditor's Recommendation: We recommend management establish documented review and approval procedures for travel and credit card purchases.

Management's Response: Aldo Leopold Charter School acknowledges and accepts this finding.

Implementation: Immediately. For process moving forward, we will ensure all supporting documents are attached before invoices are paid, including the review and approval from the Director.

Person Responsible: Accounts Payable, Business Manager, and Executive Director.

ALMA D'ARTE CHARTER HIGH SCHOOL

2023-001 (2022-001) Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting:

- During our testing of journal entries we observed the following:
 - 1 out of 5 journal entries tested did not contain documentation that indicated an independent review and approval by someone other than the preparer.
 - 1 out of 5 journal entries tested utilized an inaccurate object code based on the supporting documentation provided.
 - 1 out of 5 journal entries tested did not have adequate documentation maintained to determine the accuracy of the entry.
- During our testing of accounts receivable, we identified one receipt in the amount of \$8,571 related to FY23 that was received after year-end, which was not properly accrued by management as of June 30, 2023.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2023-001 (2022-001) Financial Close and Reporting (Material Weakness) (Continued)

Condition/Context (Continued):

- During our testing of monthly reporting and benefit/withholding payments we noted the following:
 - ERB - Employer portion of ERB contributions totaled \$220,593 per the submitted monthly Form 100's, but the School incurred costs of \$214,247 and was unable to provide an explanation for the difference.
 - RHC - Employer portion of RHC match totaled \$24,018 per the submitted monthly RHC forms, but the School incurred costs of \$25,643 and was unable to provide an explanation for the difference.
 - 941 - Employer portion of FICA and Medicare totaled \$98,706 per the submitted quarterly Form 941s, but the School incurred costs of \$100,178 and was unable to provide an explanation for the difference.
 - The July 2023 ERB payment was paid in both July 2023 and August 2023, but the school did not correct the variance related to the FY23 payroll accrual.
- During our testing of accounts payable, we identified one disbursement in the amount of \$3,638 related to FY23 that was paid after year-end and was not properly accrued by management as of June 30, 2023.
- During our testing of cash, we noted that there was one outstanding check included on the June 2023 bank reconciliation that exceeded a year since issuance date and had not been voided.
- During our testing of revenues, we noted the following:
 - Eight federal reimbursement-based funds for which year-end Requests for Reimbursements (RFRs) were not submitted, were at budget, or where the school did not reply back to PED after a reimbursement disapproval, resulting in approximately \$130,766 in unreimbursed expenditures.
 - The School did not receive reimbursement for DOH COVID fund 28211 resulted in \$22,917 of expenditures being reclassified to operational.
 - Due to the above instances, there was insufficient operational funds to cover multiple funds' cash deficit, and cash of \$35,432 that had to be borrowed from restricted funds.
 - The school had misclassified revenue of \$7,024 in fund 31700, which required a correction of revenue to fund 24106.
 - The USDA SCA was improperly recorded to operational fund interest revenue of \$13,542.
 - Erate revenue was improperly recorded to interest income of \$38,562.
 - Medicaid revenue was improperly recorded to operational fund of \$9,429.
 - The school did not request permanent cash transfers for funds that had deficit fund balances.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2023-001 (2022-001) Financial Close and Reporting (Material Weakness) (Continued)

Cause: Management oversight.

Effect: Misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures to properly review and reconcile the fiscal year and that financial statements be reviewed sufficiently to identify errors or omissions, and to request reimbursements timely and respond to disapprovals in a timely manner.

Management's Response: The school has contracted a new administrator that is well experienced in the operation of schools and finance. The school has hired an office manager that is degreed in accounting and is involved in the financial processes. The school will work the financial software company to accurately integrate the audit adjusting entries that will be provided by the auditors. The process for RfR submission has been modified and has taken place on a monthly basis versus a quarterly basis. The business manager along with the office manager will review the budget and RfR status to ensure timely requests and responses.

Implementation: January 2024

Person Responsible: Business Manager

2023-002 (2021-003) Internal Controls over Cash Receipts (Other Matters)

Condition/Context: During our testing over cash receipts, we noted the following issues:

- 6 out of 15 samples tested were for deposits that were not made within 24 hours of receipt.
- 4 out of 15 samples tested had inaccurate Fund or Object account codes used.
- 1 out of 15 samples was for a USDA deposit where the school did not maintain adequate documentation in order for the auditors to determine if deposit was coded properly and whether it agreed to underlying count information.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of effective internal controls surrounding cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2023-002 (2021-003) Internal Controls over Cash Receipts (Other Matters)

Auditor's Recommendation: We recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits, review accounting strings utilized to ensure accuracy, and retain supporting documentation for all receipts.

Management's Response: The school has modified the process for timely deposits and has employed personnel to ensure that this process is followed. The business manager will ensure that documentation of food service revenue is maintained. The business manager will work with the financial software company to change UCOA code allocations in the system.

Implementation: January 2024

Person Responsible: Business Manager

2023-003 (2021-002) Internal Controls over Payroll (Other Matters)

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

- 1 out of 5 samples tested had an incomplete payroll file in which the school was unable to provide the signed and approved employment contract.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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: An internal review has been conducted to ensure that all currently employed staff have appropriate documentation in each personnel file. The school has increased the security in the personnel file room, with limited access.

Implementation: Completed

Person Responsible: Business Manager

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2023-004 Internal Controls over Cash Disbursements (Other Matters)

Condition/Context: During our testing over cash disbursements, we noted the following issues:

- 3 out of 35 samples tested had inaccurate Fund or Object account codes used.
- 2 out of 35 samples tested did not have an approved purchase order in place prior to receipt of goods and/or services.
- 2 out of 35 samples tested utilized incorrect travel rates for reimbursements made.

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls over cash disbursements.

Effect: Noncompliance with applicable rules and regulations, possible misstatements and misappropriations.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure all purchases are recorded accurately, have an approved purchase order in place, and comply with approved travel rates as applicable.

Management's Response: Travel procedures are currently in process of revision and will be implemented by February 2024. The business manager will ensure that the correct UCOA codes are used when requisition entry is made. Both the office manager and business manager will continue to participate in training regarding the UCOA.

Implementation: February 2024

Person Responsible: Business Manager

2023-005 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2023-005 Audit Untimeliness (Other Matters) (Continued)

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: The business manager, chief academic officer, and office manager will establish a timeline and procedure to ensure that audit requests are submitted in a timely manner. The business manager will work with the auditing company to increase the efficacy of the communication between auditors and the school.

Implementation: January 2024

Person Responsible: Business Manager

2023-006 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our testing over budgetary compliance, we noted the following issues:

- Actual expenditures exceeded the budgetary authority:
 - Fund 11000: Function 1000 Instruction \$182,995
 - Fund 11000: Function 2000 Support Services \$44,881
 - Fund 14000: Function 1000 Instruction \$2,282
 - Fund 21000: Function 3000 Noninstructional Service \$20,335
 - Fund 23000: Function 1000 Instruction \$2,198
 - Fund 24346: Function 1000 Instruction \$7,933
- The school misreported actual expenditures to PED:
 - Fund 11000: Function 1000 Instruction \$108,277
 - Fund 11000: Function 2000 Support Services \$22,920
 - Fund 24101: Function 1000 Instruction \$6,613
 - Fund 24106: Function 1000 Instruction \$28,277
 - Fund 24308: Function 1000 Instruction \$44,364
 - Fund 24330: Function 1000 Instruction \$15,630
 - Fund 24346: Function 1000 Instruction \$7,933
 - Fund 27502: Function 1000 Instruction \$28,757
 - Fund 28211: Function 2000 Support Services \$22,916
- The school misreported actual revenues to PED:
 - Fund 11000: Local \$22,971
 - Fund 21000: Federal \$13,542
 - Fund 24106: Federal \$7,025
 - Fund 25153: Federal \$9,429
 - Fund 31700: State \$7,023
- Due to the issues noted above, the final 4th quarter cash report provided to PED by the Charter was inaccurate.

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ALMA D'ARTE CHARTER HIGH SCHOOL (CONTINUED)

2023-006 Budgetary Conditions (Other Noncompliance) (Continued)

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. 6.20.2.10 (C) NMAC requires that the Charter submit periodic financial reports to the department using the department-approved format.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved. We also recommend the School implement procedures to ensure that the reporting of actual expenditures and revenues to PED reconciles to the School's books of record.

Management's Response: The school will establish controls for the monitoring and evaluation of budget matters including budget adjustment requests. The school will work with the financial software company to accurately integrate the audit adjusting entries that will be provided by the auditors and ensure that balances are accurate in the financial software.

Implementation: January 2024

Person Responsible: Business Manager

ALTURA PREPARATORY SCHOOL

2023-001 Financial Close and Reporting (Other Matters)

Condition/Context: During our review of the financial close and reporting procedures and related balances, we noted one disbursement for \$1,237 that was improperly excluded from accounts payable at year-end.

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 sufficient procedures over financial close and reporting process.

Effect: Possible misstatements to the financial statements.

Auditor's Recommendation: We recommend management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process

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ALTURA PREPARATORY SCHOOL (CONTINUED)

2023-001 Financial Close and Reporting (Other Matters) (Continued)

Management's Response: The school acknowledges the error in the financial close and reporting process. The school internal controls will be updated to include proper review of prior year invoices. The business manager will review all invoices received after year end to ensure proper accounts payable is being recorded. If an account payable is identified then the business manager will start creating the list in July as soon as the first invoices are received.

Implementation: June 2024

Person Responsible: Business Manager

2023-002 Internal Controls over Travel Disbursements (Other Noncompliance)

Condition/Context: During our testing over travel and per idem, we noted one instance where the employee's reimbursement totaled \$65.85. This is \$6.85 over the allowable reimbursement rate of \$59 for fiscal year 2023.

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..

Cause: Management Oversight

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend that management establish sufficient procedures to ensure compliance with the New Mexico Per Diem and Mileage Act.

Management's Response: The business manager will notify management when the travel and per diem rates are updated. On an annual basis the business manager will send out a reminder of the travel and per diem rates that are being used along with the memo from DFA.

Implementation: July 2024

Person Responsible: Business Manager

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AMY BIEHL CHARTER SCHOOL

2023-001 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:

- The FY23 NMPED Final Award Fund 31703 SB9 State Match totaling \$9,589 was improperly excluded from the FY23 Accounts Receivable Listing.
- FY24 expenditures totaling \$2,169 were improperly included in the FY23 Accounts Payable Listing.
- Fund 24106 erroneously had recorded \$5,950 in revenues received for fund 24189 resulting in an AJE to be posted in order to properly reverse out prior year accruals.
- Five instances in which actual revenues and expenditures were misreported to NM PED via OBMS.

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. Additionally, 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. Lack of sufficient internal controls and procedures to properly identify modified accrual adjustments, accurate budget reporting and review of revenues and expenditures by fund prior to year-end close out.

Effect: Misstatement to the financial statements.

Auditor's Recommendation: We recommend management implement sufficient internal controls and procedures to properly identify modified accrual adjustments and to review revenues and expenditures by fund prior to year-end close out. Additionally, we recommend that management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis to avoid any misreporting of revenues and expenditures.

Management's Response: The school and the business manager will implement a review process for the expenditures done at the beginning/end of the year. The school and the business manager will implement a second review of the cash receipts to make sure they are being coded and reported correctly and timely.

Implementation: June 30, 2024

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

ASK ACADEMY

2023-001 Internal Controls Over Cash Receipts (Other Noncompliance)

Condition/Context: During testing and review of cash receipts it was determined that there was no process at the school for filling out pre-numbered receipts when checks are received at the school. As a result we were not provided with sufficient documentation in order to test compliance with the 24 hours rule for 6 receipts totaling \$44,288.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend that pre-numbered receipts and cash logs all be required prior to receipts being deposited. In addition, we recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: The school agrees with the finding and has implemented new procedures of receipting all checks that are received through the mail. The new procedure was implemented during the spring of 2023 to ensure compliance of timely deposits is documented.

Implementation: Already implemented during 4th quarter of FY23

Person Responsible: Chief Financial Officer

CESAR CHAVEZ COMMUNITY SCHOOL

No findings to report for fiscal year 2023

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

2023-001 (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:

- Fund balance- Prior year AJE's totaling \$15,769 required an adjustment to roll fund balance.

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

**2023-001 Financial Close and Reporting (Material Weakness) (Repeat and Modified 2020-002)
(Continued)**

Condition/Context (Continued):

- Fund Deficits- Noted six instances in which fund expenditures exceeded fund revenues. This resulted in an adjusting journal entry to reclassify \$31,081 of excess expenditures to the operational fund.
 - Fund 24154 - \$8,498
 - Fund 24330 - \$7,443
 - Fund 25233 - \$774
 - Fund 26233 - \$9,096
 - Fund 27150 - \$428
 - Fund 31701 - \$4,842
- Accrued Payroll- Accrued payroll was over accrued by approximately \$1,500 as the voluntary deductions and workers comp insurance accounts appeared to be accumulating balances that were not relieved in full during the year or subsequent to year end.
- Capital Assets- Labor costs of \$10,489 were improperly excluded from the purchase and installation of a greenhouse.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective internal controls surrounding the year-end financial close and reporting process.

Effect: Possible misstatement to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process.

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YEAR ENDED JUNE 30, 2023**

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

**2023-001 Financial Close and Reporting (Material Weakness) (Repeat and Modified 2020-002)
(Continued)**

Management's Response: Management will get a second review from an experienced financial person to confirm year-end is closed correctly.

Implementation: 6/30/2024

Person Responsible: Business Manager

ESTANCIA VALLEY CLASSICAL ACADEMY

2023-001 Internal Controls over Cash Receipts (Material Weakness)

Condition/Context: We noted from the period of July 2022 - November 2022, the School used QuickBooks to record student activity receipts, however receipts were not maintained, thus we could not verify amounts received or deposited timely.

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 and that the school district shall issue a factory pre-numbered receipt for all money received. Prenumbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "VOID" and retained in the receipt book.

Cause: Lack of adequate internal controls.

Effect: Potential misstatement, opportunity for theft or fraud to occur.

Auditor's Recommendation: We recommend that factory issued prenumbered receipts be maintained for all deposits.

Management's Response: We have implemented prenumbered receipts with carbon copies for all deposits as well as implemented double counting and signing for each cash deposit made each day. Each deposit will be made within 24 hours of receiving cash. This update took place in February 2023 and APTA is used for all receipts.

Implementation: February 2023 and continuing

Person Responsible: Executive Director, Jennifer Rivera and Business manager, Marla Lovato

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-002 Employee Contracts and Controls over Payroll (Significant Deficiency)

Condition/Context: During our review of employee contracts and payroll, we noted the following issues:

- The payroll paid December 2, 2022 had no evidence of review and approval.
- We noted one instance in which a terminated employee received a final payout less of what was approved by the Executive Director.
- We became aware that the payroll calendar for fiscal year 2023 resulted in teachers receiving their first paycheck before their first reporting day. The school corrected this for FY24.

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: Lack of adequate internal controls.

Effect: Noncompliance with state statute and possible incorrect compensation to employees.

Auditor's Recommendation: We recommend management establish procedures to ensure all payroll are approved and the applicable documentation maintained. We recommend procedures be implemented to ensure approved contracts and payouts match what is actually disbursed.

Management's Response: The issue resulting in staff receiving their first paycheck prior to the beginning date of their contract has been resolved as of August 2023, and the paychecks follow a payroll calendar now established at the beginning of the school year which does not start until after the first date of the contract and ends prior to June 30. As of now, all payrolls are checked and signed off by the Executive Director on a hard copy of the payroll printout prior to payrolls being issued to ensure accuracy.

Implementation: July 1, 2023, and continuing.

Person Responsible: Executive Director Jennifer Rivera, Business Manager Marla Lovato

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-003 Internal Controls Over Cash Disbursements (Significant Deficiency)

Condition/Context: During our review of cash disbursements, we noted the following issues:

- We noted the school maintained a PayPal account which was used to receive student activity payments. However, we noted it was also used to purchase school related expenditures without approval or purchase orders.
- Purchase orders were not maintained for all credit card purchases during fiscal year 2023.
- Four instances in which no purchase order was provided or amount authorized was less than purchase.
- Two instances in which travel reimbursement exceeded statutory limits.
- Two instances in which improper expenditures object coding was used.
- We noted the school expended greater than \$60,000 to a single vendor and provided no documentation of competitive procurement.

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 adequate internal controls.

Effect: Possible incorrect disbursements to vendors.

Auditor's Recommendation: We recommend that sufficient policies be established and for appropriate monitoring of cash disbursements.

Management's Response: The PayPal account is now checked by multiple people on a regular basis as well as being reflected as part of the school accounts. A strict procedure of no purchases without a PO in place is being followed, and no PO is issued without a quote and an approval from a second person. All vendor documents now include a quote prior to purchase, an appropriate PO, an invoice, and a payment. In the instance where an invoice may exceed the PO, a procedure has been put in place for Executive Director approval by signature and date of any PO increases.

Implementation: July 1, 2023

Person Responsible: Executive Director Jennifer Rivera, Business Manager Marla Lovato

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-004 (2021-001) Budgetary Conditions (Other Noncompliance)

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

- Fund 31200 Function 4000 \$488,952
- We also noted twelve instances of improper reporting to NM PED via OBMS due to the significant audit adjustments during the fiscal year 2023 audit.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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: Lack of adequate internal controls.

Effect: Noncompliance with State Statutes.

Auditor's Recommendation: We recommend management routinely monitor the budget and submit budget adjustment requests before the year-end cutoff.

Management's Response: Budget balances are checked prior to PO's being approved or submitted. Verification of understanding by business office of all OBMS requirements and NM PED reporting via OBMS resulting in additional training if necessary. Management will monitor the budget submitted and budget adjustments requested prior to year-end cut off on a monthly basis, along with the EVCA finance committee.

Implementation: July 1, 2023

Person Responsible: Executive Director Jennifer Rivera, Business Manager Marla Lovato, Finance Committee

2023-005 (2022-003) Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

- We were provided numerous iterations of the trial balance and general ledger, which reported erroneous balances for cash and accrued payroll. Management was unable to reconcile and provide an accurate trial balance or general ledger.
- Fund balance was not properly reconciled or adjusted from the prior year.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-005 (2022-003) Financial Close and Reporting (Material Weakness) (Continued)

Condition/Context (Continued):

- Management did not provide or maintain properly the tax distribution received from Santa Fe County for the receipt dated July 20, 2023

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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 adequate internal controls.

Effect: Material misstatements of the financial statements and disclaimer of audit opinion.

Auditor's Recommendation: We recommend management establish procedures to properly review, reconcile and close the fiscal year. We recommend that supporting documentation be maintained and for sufficient resources to be established in the business office to prepare for the annual audit.

Management's Response: All funds will be reconciled monthly per EVCA business office procedures manual. This makes our fiscal year end financials maintained per all NMSA and PED manual procedures. Supporting documentation will be maintained for financial transactions. This process will make it so documentation is available and ready when the annual audit comes around.

Implementation: July 1, 2023

Person Responsible: Executive Director Jennifer Rivera, Business Manager Marla Lovato

2023-006 (2022-004) Internal Controls over Bank Reconciliations (Material Weakness)

Condition/Context: We noted management did not properly review bank reconciliations during fiscal year 2023 as the reconciliations contained material differences compared to the general ledger. The bank reconciliation provided as of June 30, 2023 contained material differences compared to the provided trial balance and reported erroneous outstanding disbursements.

Management identified that bank reconciliations prepared in prior years were done outside of the accounting system.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-006 (2022-004) Internal Controls over Bank Reconciliations (Material Weakness)

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP. Bank reconciliations should be prepared and reviewed on a monthly basis and should reconcile to the trial balance and general ledger.

Cause: Lack of effective internal controls surrounding both the preparation and review of the bank reconciliations.

Effect: Misstatement to the financial statements and disclaimer of audit opinion.

Auditor's Recommendation: We recommend that the monthly preparation and review of the bank reconciliation include a comparison to the trial balance and general ledger.

Management's Response: Bank Reconciliation have been and will be completed monthly per NMSA and PED Manual of Procedures. These items will be signed off monthly by the Executive Director. EVCA will include, at each monthly finance meeting, a review of the bank reconciliation and a comparison to the trial balance and general ledger.

Implementation: July 1, 2023

Person Responsible: Executive Director Jennifer Rivera, Business Manager Marla Lovato, Finance Committee

2023-007 (2022-002) Controls over Capital Assets (Material Weakness)

Condition/Context: During our audit, we noted the follow issues related to capital assets.

Management did not properly identify at least \$350,000 of capital asset additions and did not correctly reconcile transactions with the related Foundation.

Management did not provide accurate calculations for depreciation expense.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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 the financial statements in accordance with GAAP.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-007 (2022-002) Controls over Capital Assets (Material Weakness)

Cause: Insufficient internal controls related to the calculation of depreciation expense and identification of all costs that should be capitalized.

Effect: Potential misstatements to capital assets.

Auditor's Recommendation: We recommend management establish procedures sufficiently identify, track and depreciate capital assets.

Management's Response: All fixed assets are now being tracked by WASP and the assistant business manager will be making sure that all capital assets are tagged, tracked, and depreciated accordingly and properly recorded in the financials.

Implementation: July 1, 2023

Person Responsible: Executive Director Jennifer Rivera, Assistant Business Manager Jennifer Dukes

2023-008 (2021-002) Audit Untimeliness (Material Weakness)

Condition/Context: Management submitted audit requests between 30-60 overdue and was unable to provide accurate schedules need to prepare the financial statements. We did not receive information related to journal entries, related party conflicts, compensated absences, rent/lease expenditure reconciliation and information required related to software subscriptions to properly implement GASB-96.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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 sufficient resources in the business office to correct misstatements prior to the audit and back of sufficient resources to prepare the necessary schedules to prepare accurate financial statements.

Effect: Disclaimer of audit opinion.

Auditor's Recommendation: We recommend that sufficient resources with the appropriate level of skill, knowledge and experience be established in the business office.

Management's Response: The business office staff will start compiling all audit financials as soon as year has posted and get all documents to the auditor for review. We will contract outside help when needed.

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ESTANCIA VALLEY CLASSICAL ACADEMY (CONTINUED)

2023-008 (2021-002) Audit Untimeliness (Material Weakness) (Continued)

Implementation: July 1, 2023

Person Responsible: Executive Director Jennifer Rivera, Business Manager Marla Lovato

2023-009 Withholding and Benefit Compliance (Other Matters)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to employee benefits and payroll withholdings.

The ERB form for October 2022 was not provided and ERB contributions recorded to the general ledger differed from provided ERB forms of \$17,392.

RHC forms for three out of twelve months were not provided and three RHC contributions were submitted late.

The 2022 Q3 941 was not provided and the 2022 Q4 941 was not submitted timely.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of adequate internal controls.

Effect: Non compliance with established requirement by ERB, RHC and the IRS. Possible misstatements.

Auditor's Recommendation: We recommend management establish procedures to ensure all reporting is done timely and accurate and for the applicable forms to be maintained.

Management's Response: Current business office staff have worked with ERB this school year to receive training and get help on issues. The business office has established a procedure manual to complete ERB/NMRHCA/941 quarterly and monthly tracking spreadsheets for completion.

Implementation: July 1, 2023

Person Responsible: Business Manager Marla Lovato, Assistant Business Manager Jennifer Dukes

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EXPLORE ACADEMY

2023-001 (2022-001) Financial Close and Reporting (Material Weakness)

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

- **Bank Reconciliations:**
 - The June bank reconciliation was not prepared properly as it did not reconcile by \$8,766 after a required audit adjusting entry of \$70,951.
 - The March 2023 bank reconciliation had no evidence of review and approval.
- **Reimbursement Based Funds:**
 - Noted the school inappropriately adjusted \$50,000 of expenditures to operational fund after they were reimbursed for expenses incurred in Fund 24101.
 - Noted \$7,695 of unreimbursed expenditures for DOH Fund 28211 were not properly allocated back to the operational fund.
- **Journal Entries:** The school did not maintain supporting documentation for manual journal entries posted.

Management's Progress for Repeat Findings: Prior management failed to implement adequate controls to resolve the finding. The school will work toward corrective action during FY2024.

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. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the School's financial statements in accordance with GAAP. Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Lack of effective internal controls surrounding the financial close and reporting process at year-end.

Effect: Possible misstatement to the school's financial statements and noncompliance

Auditor's Recommendation: We recommend that the monthly preparation and review of the bank reconciliation include a comparison to the trial balance and general ledger. Additionally, we recommend revenues and expenditures be reviewed, by fund at least monthly and then again before the fiscal year is closed-out. Lastly, we recommend the school implement a review and approval process over manual journal entries in order to retain necessary documentation to support review and approval of such activities.

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EXPLORE ACADEMY (CONTINUED)

2023-001 (2022-001) Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: These misstatements were due in part to submitting the financials as-is without further investigation by management. Management was also not familiar with the software used in the current year. Upon discovery by the auditors, corrections to the finances were made by management. We do not foresee a repeat of the financial errors given that the data is now in Axiom's software and under its internal controls. Journal Entries: an approval process will be standard policy. Axiom's software supports additional documentation that was not tracked in the prior system.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-002 Benefit and Withholding Reporting (Significant Deficiency)

Condition/Context: During our review of benefit withholding and reporting, we noted the following:

- RHC:
 - Remittance forms for 4 of 12 months were not maintained, thus we were unable to review for compliance.
- 941:
 - Remittance forms for 2 of 4 Quarterly filings had no evidence of review or information regarding date of submission.
- ERB:
 - Remittance form for the month of January 2023 was not maintained, thus we were unable to review for compliance.
 - Remittance form for the month of December 2022 was filed untimely.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the benefit and withholding reporting process.

Effect: Noncompliance with timely submissions and state statute.

Auditor's Recommendation: We recommend the benefit and withholding reporting process include retaining information regarding form submission and that the school become familiar with required reporting submission dates for each benefit.

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EXPLORE ACADEMY (CONTINUED)

2023-002 Benefit and Withholding Reporting (Significant Deficiency) (Continued)

Management's Response: These misstatements were due to a lack of transfer of documentation from the prior manager. Axiom's current Payroll Operation Specialist began processing benefit withholding and reporting in February 2023. Proper documentation was provided for those filings and will continue to be handled properly.

Implementation: Immediately

Person Responsible: Operation Specialist and Business Management Firm

2023-003 Internal Controls over Compliance Matters (Other Noncompliance)

Condition/Context: During compliance testwork the following items were noted:

- **Cash Receipts:** During the review of 24 cash receipts there were 14 instances in which prenumbered receipts were not maintained, thus we could not verify if funds were deposited within 24 hours or receipt.
- **Procurement:** Noted expenditures to vendor in excess of \$60k, for which the school did not perform competitive procurement as required by state statute.

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. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Additionally, NMSA 13-1-102, All procurement shall be achieved by competitive sealed bid pursuant to Sections 13-1-103 through 13-1-110 NMSA 1978.

Cause: Management oversight

Effect: Noncompliance with state statute and potential misstatement to the financial statements.

Auditor's recommendation: We recommend the school implement a review and approval process over Cash receipts, and procurement process in order to retain necessary documentation to support review and approval of such activity. Additionally, we recommend the school become familiar with NMAC 6.20.2.11, 6.20.2.14 & NMSA 13-1-102 in order to become familiar with state statute requirements and necessary documentation required to be retained.

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YEAR ENDED JUNE 30, 2023**

EXPLORE ACADEMY (CONTINUED)

2023-003 Internal Controls over Compliance Matters (Other Noncompliance) (Continued)

Management's Response: Cash Disbursements: We do not foresee a repeat of the financial errors given that the data is now in Axiom's software and under its internal control. Procurement - The founding team has been made aware of this procurement error and will follow competitive bid procedures moving forward.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm; CPO for Explore Albuquerque

2023-004 Audit Untimeliness (Other Matters)

Condition/Context: Noted material variances in trial balance upon first submission. Additionally, other audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: Management was not familiar with the end of year financials or software used in the current year. We do not foresee a repeat issue of timeliness given that the data is now in Axiom's software.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

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EXPLORE ACADEMY (CONTINUED)

2023-005 Budgetary Conditions (Other Noncompliance)

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

- Fund 11000 Function 1000 Instruction \$519,284
- Fund 24106 Function 1000 Instruction \$5,576
- Fund 24308 Function 1000 Instruction \$16,043
- Fund 28211 Function 1000 Instruction \$610
- Fund 29102 Function 1000 Instruction \$3,191
- Fund 31701 Function 2000 Support Services \$1,832

Numerous variances in reporting actual revenues and expenditures due to audit adjustments.

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 statute.

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

Management's Response: The data is now in Axiom's software and under its internal controls. Budgets are monitored on an ongoing basis so that any expenditure overages in a given fund are captured and corrected prior to submission. Therefore, we do not foresee a repeat of this error occurring.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

EXPLORE ACADEMY- FOUNDATION

2023-001 Debt Covenants (Significant Deficiency)

Condition/Context: During our audit, we noted the following regarding bond debt covenants:

- The charter school had a base rent payment "Coverage ratio" of approximately 1.05 and was not in compliance with the required base rent payment coverage ratio of 1.2 to 1.
- The charter school only had 47 days cash on hand making it non-compliant with the required 65 days cash on hand.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

EXPLORE ACADEMY- FOUNDATION (CONTINUED)

2023-001 Debt Covenants (Significant Deficiency) (Continued)

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.” “... if the cash on hand falls below 65 days, the charter school shall fully cooperate with the foundation to retain the independent consultant who will prepare a report identifying a program for the charter school to satisfy the cash on hand requirement. “

Cause: Management oversight.

Effect: Noncompliance with annual debt covenants

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

Management’s Response: The improvement plan is that we are going to hire and fire with enrollment projections going forward. In FY23 the school was under-enrolled by 180 students, which is about 1.8M, but this issue was not flagged for school leadership in time for them to act with enough time to do anything about it. This year the school is given monthly financial forecasts based on enrollment, so that action can be taken immediately when we see an issue.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm; CPO of Explore Albuquerque

EXPLORE ACADEMY- LAS CRUCES

2023-001 Financial Close and Reporting (2022-001) (Material Weakness)

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

- Cash and related Bank Reconciliations:
 - o During walkthrough documentation it was noted the bank reconciliation for the month selected for testing of cash internal controls was not reviewed and approved timely.
 - o Stale dated checks noted on the 6/30/23 reconciliation resulted in Negative Cash Balances per the general ledger at year end.
 - o A prior year entry affecting cash balances was required to be posted by to roll fund balance. This resulted in audit adjusting entries of \$57,539 required to be posted to cash balances.
- Accounts Payable:
 - o We noted disbursements totaling \$26,623 relating to the transportation fund were inappropriately excluded from the accrual.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

EXPLORE ACADEMY- LAS CRUCES (CONTINUED)

2023-001 Financial Close and Reporting (2022-001) (Material Weakness)

Condition/Context (Continued):

- Accounts Receivable:
 - o We noted receipts totaling \$14,692 relating to fund 24106 that were inappropriately excluded from the accrual.
- Payroll Liabilities:
 - o February 2023 payroll periods 15 and 16 were incorrectly voided and as a result year end liabilities for health insurance premiums were overstated. An approximate \$108,000 audit adjustment was posted to properly capture this amount as instructional salary and FICA expenses.
- Reimbursement Based Funds:
 - o Adjustments totaling \$21,217 were made to funds 24101 and 24106 to true up revenue reimbursements to expenditures
- Journal Entries: The school did not maintain supporting documentation for manual journal entries posted.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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. 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: Possible misstatement to the school's financial statements and noncompliance

Auditor's Recommendation: We recommend year-end audit schedules be reviewed prior to submission to the auditors to determine any adjustments needed to the financial statements. This can be done through monthly and year-end review of revenues and expenditures.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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EXPLORE ACADEMY- LAS CRUCES (CONTINUED)

2023-001 Financial Close and Reporting (2022-001) (Material Weakness) (Continued)

Management's Response: These misstatements were due in part to submitting the financials as-is without further investigation by management. Management was also not familiar with the software used in the current year. Upon discovery by the auditors, corrections to the finances were made by management. We do not foresee a repeat of the financial errors given that the data is now in Axiom's software and under its internal controls. Journal Entries – an approval process will be standard policy. Axiom's software supports additional documentation that was not tracked in the prior system.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-002 Benefit and Withholding Reporting (Significant Deficiency)

Condition/Context: During our review of benefit withholding and reporting, we noted the following:

- RHC:
 - o Remittance forms for 6 of 12 months were not maintained, thus we were unable to review for compliance.
- 941:
 - o Remittance forms for 2 of 4 Quarterly filings were not maintained, thus we were unable to review for compliance.
- ERB:
 - o Remittance form for the month of July 2022 was not maintained, thus we were unable to review for compliance.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of effective internal controls surrounding the benefit and withholding reporting process.

Effect: Noncompliance with timely submissions and state statute.

Auditor's Recommendation: We recommend the benefit and withholding reporting process include retaining information regarding form submission and that the school become familiar with required reporting submission dates for each benefit.

Management's Response: These misstatements were due to a lack of transfer of documentation from the prior manager. Axiom's current Payroll Operation Specialist began processing benefit withholding and reporting in January 2023. Proper documentation was provided for those filings and will continue to be handled properly.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

EXPLORE ACADEMY- LAS CRUCES (CONTINUED)

2023-002 Benefit and Withholding Reporting (Significant Deficiency) (Continued)

Implementation: Immediately

Person Responsible: Operation Specialist and Business Management Firm

2023-003 Internal Controls over Cash Receipts (2022-002) (Other Noncompliance)

Condition/Context: During the review of 6 cash receipts there were 3 instances in which prenumbered receipts were not maintained, thus we could not verify if funds were 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 FY2024.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Sufficient documentation such as prenumbered receipts and/or date stamps should be used to document the date of receipt.

Cause: Lack of internal controls and procedures to ensure sufficient and appropriate documentation is kept for all receipts.

Effect: Noncompliance with 6.20.2.14

Auditor's recommendation: We recommend that all receipts of cash and check be deposited within 24 hours of receipt and for the related documentation be properly obtained and maintained.

Management's Response: The school will keep accurate documentation when cash is received. They will send this documentation to the management company as back-up throughout the year.

Implementation: Immediately

Person Responsible: School official who receives cash at the school.

2023-004 Internal Controls over Cash Disbursements and Payroll (Significant Deficiency)

Condition/Context: During compliance test work the following items were noted:

- Cash Disbursements:
 - o During the review of 38 cash disbursements there was 1 instance in which the purchase order was dated 7 days after the invoice.
 - o Additionally, 1 of 38 disbursements totaling \$2,902 was improperly disbursed as the vendor had already been paid in full.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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EXPLORE ACADEMY- LAS CRUCES (CONTINUED)

**2023-004 Internal Controls over Cash Disbursements and Payroll (Significant Deficiency)
(Continued)**

Condition/Context (Continued):

- Payroll:
 - o During the review of 6 payroll files, it was noted one file did not have an approved contract, thus we were unable to determine if the employee was compensated accurately.

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. 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: Lack of adequate internal controls.

Effect: Noncompliance with state statute and potential misstatement to the financial statements.

Auditor's recommendation: We recommend the school implement a review and approval process over the cash disbursement process, and obtain approval over employee contracts. Additionally, we recommend the school become familiar with NMAC 6.20.2.11 & 6.20.2.14 in order to better understand state statute requirements and necessary documentation to be retained.

Management's Response: Cash Disbursements - We do not foresee a repeat of the financial errors given that the data is now in Axiom's software and under its internal controls. Payroll - Axiom's current Payroll Operation Specialist will oversee payroll for the entirety of FY24, providing additional checks for compliancy and completeness.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-005 Audit Untimeliness (Other Matters)

Condition/Context: Noted material variances in trial balance upon first submission. Additionally, other audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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EXPLORE ACADEMY- LAS CRUCES (CONTINUED)

2023-005 Audit Untimeliness (Other Matters) (Continued)

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: Management was not familiar with the end of year financials or software used in the current year. We do not foresee a repeat issue of timeliness given that the data is now in Axiom's software.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-006 Budgetary Conditions (2022-004) (Other Noncompliance)

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

- Fund 11000- 2000 Support Services \$156,742
- Fund 23000- 1000 Instruction \$1,205
- Fund 24146- 1000 Instruction \$29,367
- Fund 29102- 1000 Instruction \$2,015

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

- Fund 31200- 4000 Capital outlay \$139,850
- Fund 24146- 1000 Instruction \$19,130
- Fund 23000- 1000 Instruction \$35
- Fund 13000- 2000 Support Services \$7,983
- Fund 11000- 1000 Instruction -\$28,122
- Fund 11000- 2000 Support Services -\$106,284

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight

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EXPLORE ACADEMY- LAS CRUCES (CONTINUED)

2023-006 Budgetary Conditions (2022-004) (Other Noncompliance)

Effect: Noncompliance with state statute.

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

Management's Response: Currently, budgets are monitored on an ongoing basis. Additionally, the data is now in Axiom's software and under its internal controls. Therefore, we do not foresee a repeat of this error occurring.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

EXPLORE ACADEMY- RIO RANCHO

2023-001 Procurement (Other Noncompliance)

Condition/Context: During our testing over procurement, we noted the school expended over \$60,000 on playground equipment and failed to perform competitive procurement.

Criteria: NMSA 13-1-102, All procurement shall be achieved by competitive sealed bid pursuant to Sections 13-1-103 through 13-1-110 NMSA 1978.

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

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend that management assess its disbursements and vendor activity during the year in order to properly comply with the New Mexico Procurement Code.

Management's Response: The founding team has been made aware of this procurement error and will follow competitive bid procedures moving forward.

Implementation: Immediately

Person Responsible: CPO for Explore Rio Rancho

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

GREAT ACADEMY

2023-001 (2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance)

Condition/Context: We noted in FY19 that the School remitted \$250,000 to the foundation characterized as "prepaid rent." These \$250,000 "prepaid rents" amount is in addition to previous advance rent payments made prior to fiscal year 2018 of \$450,000 and \$300,000 by the school to the foundation. These payments amount to a total \$1,000,000, including the \$250,000 payment in 2019, of which \$696,292 is reflected as prepaid rent as of June 30, 2023. This amount is expected to be amortized over a period of 20 years by the school. However, the foundation has \$138,857 in cash as of June 30, 2023 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 FY2024.

Criteria: As outlined in the manual of procedures PSAB Supplements 1 (Budgeting) and 13 (Purchasing), it would appear that the school should use the DFA paper for evaluating the public benefit and necessity of all expenditures per NMSA 1978 6-5-6. The DFA white paper outlines four criteria, each component of which should be achieved in making this determination regarding the public benefit and necessity. One of those four criteria is "Necessity."

Cause: Lack of documentation of the complete understanding of the nature, intent, benefit, and necessity of the transaction, as well as the compliance with applicable laws and regulations by all members of governance and management.

Effect: Possible noncompliance with regulations applicable to determining the necessity of an expenditure. In addition, the funds that have been advanced to the foundation have been fully expended and the school no longer has access to these assets if required, and the foundation appears to lack the resources to return the assets if required.

Auditor's Recommendation: We recommend the school and foundation continue to explore options with legal counsel to determine how to resolve this matter while adhering to federal, state, and local requirements.

Management's Response: In last few years, the school's budget has experienced 3 major events/legislation that negatively impacted the school's revenue.

1. Reduction in Lease Assistance

The school has experienced a dramatic reduction in its lease assistance grant from PSFA. FY17 the school received - \$158,767. The following year the amount was reduced to \$120,377. And for FY19 the school received \$97,947. Currently the school is only receiving \$70,549. This constitutes a 56% decrease in lease assistance from FY 17. As a part of the school's long-term strategic budgetary planning, the school understands that Lease Assistance is a grant that is not guaranteed, and the school did and should make every effort to buydown its lease liabilities.

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GREAT ACADEMY (CONTINUED)

2023-001 (2019-003) Advance Payments of Lease Payments (Material Weakness and Material Noncompliance) (Continued)

Management's Response (Continued):

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.

Currently, TGA only has 10% of ESSER funds remaining. The remaining funds will be exhausted by the end of this fiscal year. The \$3,743 monthly rent savings is helping the school meet its budget obligations. 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."

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

2023-001 (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 expenditures due to budget reductions described above. The prepayments were amortized over the term of the Lease and resulted in about a \$45,000 (\$3,743 x 12 months) annual reduction in lease costs for the School. As initially planned between the parties and as later recommended by the auditor, the parties' expected eventual entry into an approved Lease Purchase Arrangement (submitted for PED approval in 2018 and again in April 2020) was intended to immediately credit the total amount of the rent prepayment balance against the purchase price under the LPA, resulting in immediate School "equity" in the Property in at least the amount of the rent prepayments.

In addition, the School and the Foundation have ceased any further prepayments of rent as of October of 2018. The parties to the Lease further have amended the Lease to confirm that there is sufficient equity in the leased property, such that the Foundation upon which the Foundation could draw (via refinance, sale or other available mechanism) to return unamortized prepaid rental payments to the School or its successor, the State of New Mexico, pursuant to paragraph 6.c of the Lease, upon any early termination of the Lease. The Lease amendment also provides that in the event the Lease is terminated early because of a final, non-appealable decision upholding denial of the School's Charter by its authorizing agency, the Foundation shall promptly take all commercially reasonable actions to repay the unamortized prepaid rent, which the Foundation agrees include refinancing of the mortgage on the Property and, in the event other commercially reasonable actions are not feasible, sale of the Property.

Implementation: The school will submit another LPA (3rd) to PED for approval on or before June 30, 2024, pursuant to the requirements of the Public School Lease-Purchase Act.

Person Responsible: Board of Directors, Executive Director and Business Manager.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

GREAT ACADEMY (CONTINUED)

2023-002 Financial Close and Reporting (Other Noncompliance)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting:

- There was one instance where a software subscription meeting the definition of a Subscription-Based Information Technology Arrangement (SBITA) was not identified by management.
- The School recorded the May 2023 property tax distribution incorrectly. The amount related to HB-33 funds was recorded to SB-9, and the amount related to SB-9 funds was recorded to HB-33.
- The school incorrectly missed a capital asset disposal on the FY23 capital asset rollforward. The disposal was for \$5,035 for a storage unit that had \$0 net book value as of June 30, 2023.

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: Potential misstatement and inaccurate financial statements.

Auditor's Recommendation: We recommend that management review all contracts and agreements relating to software prior to the annual audit to determine applicability under GASB-96. We recommend management review account codes used for cash receipts to ensure accuracy.

Management's Response: The school will make every effort to ensure that all Subscription-Based Information Technology Arrangements (SBITA) related to GASB 96 are properly identified. Additionally, the school will take steps to verify that property tax revenues are recorded in the correct fund. Finally, the fixed asset detail included a fully depreciated storage unit that should have been removed from the fixed asset listing.

Implementation: After fiscal year end, the business manager will review all SBITAs that began over the prior fiscal year to determine whether they qualify for GASB 96 accounting treatment. Generally, SBITA's greater than one year that are reasonably certain to continue will be included. For property tax receipts, the business manager will verify the correct fund classification by comparing the tax receipts remittance advice to the fund code in the accounting system. Management will conduct a thorough review of the fixed assets detail at year end to ensure that all disposals during the prior year are reflected in the fixed asset roll-forward.

Person Responsible: Business Manager

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

THE GREAT ACADEMY FOUNDATION

2023-001 (2020-001) Deficit Fund Balance (Significant Deficiency)

Condition/Context: The following conditions and observations were made during our audit that elevate the concerns of the overall financial condition of the Foundation and increase the risk of the Foundation's ability to remain a going concern:

- On a modified accrual basis of accounting, the Foundation reports a deficit fund balance of \$553,742 as of June 30, 2023.
- As of June 30, 2023, the Foundation reports a cash balance of only \$138,857 and reports a liability as of June 30, 2023 in the amount of \$696,293 related to advance prepaid rent amounts from the school, which the Foundation lacks the ability to return the advance prepaid rent amounts to the School if necessary.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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 FY23 revenues were in excess of expenditures.

Effect: The Foundation reports a deficit fund balance of \$553,742, as of June 30, 2023 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 Foundation met its obligations throughout fiscal year 2023 and continues to fulfill its obligations in fiscal year 2024. We reduced our deficit in fiscal year 2023 and will continue to monitor our expenditures moving forward. In addition, we continue to make timely debt payments and reduce the outstanding principal balance.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

THE GREAT ACADEMY FOUNDATION (CONTINUED)

2023-001 (2020-001) Deficit Fund Balance (Significant Deficiency)

Implementation: Ongoing as we continue to reduce the outstanding principal balance and monitor expenditures.

Person Responsible: Foundation Board of Directors

HORIZON ACADEMY WEST

2023-001 Budgetary Conditions (Other Noncompliance)

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

Fund 11000: 3000 Operation of Noninstructional Services \$1,116

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 in order to avoid any over-expanded functions.

Management's Response: The Business Manager will more carefully monitor actual expenditures relative to the budget and submit necessary BARs to ensure there are no overages in budget at the function level.

Implementation: The business manager will monitor budget on a monthly basis.

Person Responsible: Business Manager

2023-002 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting.

Property tax received related to fund 31600 (HB33) was deposited to fund 31701 (SB9) totaling \$61,026 from April – June 2023

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

HORIZON ACADEMY WEST (CONTINUED)

2023-002 Financial Close and Reporting (Material Weakness) (Continued)

Condition/Context (Continued):

The provided calculations for leases (GASB-87) departed from the key assumptions and calculations performed in the prior year and no basis was provided for the discount rate used in the related calculations.

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: Misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures to properly record property tax revenue and to obtain a better understanding of GASB-87 lease calculations and assumptions utilized for the implementation.

Management's Response: The receipts were erroneously entered through an application of the financial software causing the error in account coding. The business office will change the process to prevent future occurrences.

Implementation: The business office will set-up customers to prevent future errors. The process will also include a review of the receipts by another individual and will begin immediately.

Person Responsible: Business Manager and Business Office Liaison

2023-003 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue. Management did not have sufficient plan for preparation of capital assets, GASB-87 and GASB-96, which was a major factor that led to the untimeliness.

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 sufficient planning and resources related to the annual audit.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2023**

HORIZON ACADEMY WEST (CONTINUED)

2023-003 Audit Untimeliness (Other Matters) (Continued)

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: The business office utilized a third party to assist with capital assets and the GASB reporting requirements. Due to unforeseen circumstances, this led to delays that the business office was unable to control.

Implementation: The business office plans to handle this process in the future to prevent future occurrences. This will begin immediately.

Person Responsible: Business Manager

HÓZHÓ ACADEMY

2023-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

The June 2023 bank reconciliation differed from the trial balance and general ledger related to voided checks totaling \$239 that were voided after the bank reconciliation was performed.

Objects used related to assets, liabilities and fund balance departed from the PED approved chart of accounts.

One purchase of \$3,184 was not properly identified by the school as a fiscal year 2023 expenditure and accounts payable.

A down payment of \$27,980 to purchase a bus was not properly identified as a prepaid expense.

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: Potential misstatements and inaccurate financial information.

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HÓZHÓ ACADEMY (CONTINUED)

2023-001 Financial Close and Reporting (Material Weakness) (Continued)

Auditor's Recommendation: We recommend management establish procedures properly prepare and present bank reconciliations, review invoices for proper identification and to maintain a listing of prepaid expenses and deposits. We also recommend management mirror the schools accounting system chart of accounts with that of NM PED.

Management's Response:

- Prior year voids will be recorded on the general ledger in the current year to ensure the bank reconciliation matches the trial balance and general ledger.
- We will provide professional development to staff so that they can more accurately identify which year an invoice belongs to.
- The COA has been updated to match that of PED.
- The prepaid expense was an oversight and we will add a review of prepaids to our audit close checklist.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-002 Controls over Capital Assets (Material Weakness)

Condition/Context: During our audit, we noted the follow issues related to capital assets.

- Donated portables were not included as additions or on the school's capital asset listing and initially had no assigned value.
- Purchases of equipment for the school gymnasium of \$59,821 were not properly identified as a capital asset addition.
- A destroyed greenhouse was not removed from the capital asset listing, furthermore the insurance proceeds related to the greenhouse should have been recorded to fund 29102 (original fund where they were received), instead of fund 11000.

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls related to the identification, valuation and disposition of capital assets.

Effect: Potential misstatements to capital assets.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

HÓZHÓ ACADEMY (CONTINUED)

2023-002 Controls over Capital Assets (Material Weakness) (Continued)

Auditor's Recommendation: We recommend management establish adequate internal controls over capital assets.

Management's Response: The portables were donated and we did not understand we needed to capitalize and depreciate a donated asset. We will make sure to note this in our policies going forward. Not removing the greenhouse was an oversight and we will update our capital assets throughout the year, instead of just at the end of the year.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-003 Budgetary Matters (Other Noncompliance)

Condition/Context: During our audit, we noted Fund 24308, Function 2000 was over expended by \$141.

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 in order to avoid any over-expended functions.

Management's Response: The expenditures were incorrectly coded to 2000 instead of 1000. In the future we will make sure that our end of year financials match what we have submitted to PED at the fund and function level.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-004 Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing of cash receipts, we noted one deposit in the amount of \$2,719 that lacked a receipt log or related register. Thus, we were unable to test the timeliness of the cash receipt.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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HÓZHÓ ACADEMY (CONTINUED)

2023-004 Controls over Cash Receipts (Other Noncompliance) (Continued)

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and if a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: Lack of sufficient documentation maintained for cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that detailed logs of every receipt or a receipt from the cash register be maintained.

Management's Response: We will implement an electronic pay system so that every purchase is recorded and there is back-up instead of doing our current manual process.

Implementation: immediately

Person Responsible: School Business Office and Athletics Office

J. PAUL TAYLOR ACADEMY

2023-001 (2021-002) Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting:

- During our testing of fund balance, we noted various funds with variances totaling \$10,556 upon the initial trial balance import. Ultimately we had to propose the audit adjusting journal entries necessary to roll fund balance.
- During our testing of the accounts receivable balance, we identified 5 receipts totaling \$149,054, related to FY23 that were received subsequent to year-end and were not properly accrued by management as of June 30, 2023.
- During our testing of revenue, we noted reimbursement-based funds presented current year expenditures in excess of revenues received. This was as a result of reimbursement requests not being submitted timely or full reimbursement requests not being approved. The school failed to transfer excess expenditures totaling \$3,890 to the operational fund, resulting in an audit adjusting journal entry.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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J. PAUL TAYLOR ACADEMY (CONTINUED)

2023-001 (2021-002) Financial Close and Reporting (Material Weakness) (Continued)

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Management oversight, lack of adequate internal controls over financial reporting.

Effect: Misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures to properly review and reconcile the fiscal year and that financial statements be reviewed sufficiently to identify errors or omissions, and to request reimbursements timely and respond to disapprovals in a timely manner.

Management's Response: Closing of the financial statements for FY23 were impacted with the rollover of payroll liability that were reflected from close out of the prior fiscal year. This was communicated at the initial stages of the audit process by management with auditor. This discrepancy was identified, and discussion was led by, the business manager to make sure that this was properly adjusted and stated in the fiscal year under audit. There was agreement in the treatment and proper entry to reflect on the financials. All of the financial close and opening procedures will be revised to verify accurate financial statement and financial information.

Implementation: June 30, 2024

Person Responsible: Business Manager; all corrective action plans will be reviewed by the audit committee to ensure compliance with audit process.

2023-002 Internal Controls over Travel Disbursements (Other Noncompliance)

Condition/Context: During our testing over 4 travel disbursements, we noted the following issues:

- Mileage Rate - The incorrect mileage rate was utilized in 4 of 4 travel disbursements resulting in a net over reimbursement of \$101 to employees.
- Per Diem - For 1 of 4 travel disbursements, it was noted that the incorrect partial day reimbursement of \$30 was used, resulting in a \$29 deficit reimbursement to the employee.
- Approval - For 1 of 4 travel disbursements, prior approval was not obtained from the Governing Council for lodging in excess of \$215 per night.
- Documentation- For 1 of 4 travel disbursements, the school did not obtain sufficient documentation in the form of an itemized receipt or signed affidavit prior to providing reimbursement of a meal to the employee for \$16.76.

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J. PAUL TAYLOR ACADEMY (CONTINUED)

2023-002 Internal Controls over Travel 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: Insufficient internal controls over travel related cash disbursements.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure that all travel reimbursements are executed in accordance with internal policies and state requirements.

Management's Response: Reimbursement for travel was completed according to current school practices that did not meet the required state and PED standards. This is a result of outdated forms and review procedures. All practices and documents are being reviewed to ensure proper compliance.

Implementation: June 30, 2024

Person Responsible: Business Manager and Executive Director

2023-003 Internal Controls over Payroll (Other Noncompliance)

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

- 1 out of 5 employee payroll files tested had an instance noted where sufficient supporting documentation in the form of timesheets could not be provided by the school to substantiate hourly pay for Pay Period 9 of \$372.32.

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: Lack of adequate internal controls.

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J. PAUL TAYLOR ACADEMY (CONTINUED)

2023-003 Internal Controls over Payroll (Other Noncompliance) (Continued)

Effect: Noncompliance with state statute, possible inaccurate compensation.

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: Staff members are paid according to the submitted time sheets. There was 1 staff member with a timesheet that was submitted from a prior pay period and was included for pay period 9 to properly pay based on hours worked. Management and business manager are reviewing proper pay period processing for payment of earned hours.

Implementation: June 30, 2024

Person Responsible: Business Manager

2023-004 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our testing over budgetary compliance, we noted the following issues:

- During our audit, we noted actual expenditures exceeded the budgetary authority:
 - Fund 28211 - 1000 Instruction \$295
 - Fund 27107 - 1000 Instruction \$212
 - Fund 24308 - 1000 Instruction \$56
 - Fund 21000 - Instruction \$47
- We also noted that the school misreported actual expenditures to PED in the following funds and functions:
 - Fund 28211 - 1000 Instruction \$295
 - Fund 27414 - 4000 Capital Outlay \$1,307
 - Fund 27201 - 3000 Operation of Noninstructional Service \$33
 - Fund 27107 - 1000 Instruction \$212
 - Fund 27107 - 2000 Support Services \$462
 - Fund 24308 - 1000 Instruction \$56
 - Fund 24308 - 2000 Support Services \$928
 - Fund 24189 - 1000 Instruction \$1,245
 - Fund 21000 - 1000 Instruction \$47
 - Fund 11000 - 1000 Instruction \$11,653
 - Fund 11000 - 2000 Support Services \$2,233
 - Fund 11000 - 3000 Operation of Noninstructional Service \$34
- Due to the issues noted above, the final 4th quarter PED cash report submitted to PED for FY23 did not agree to the underlying Trial Balance for certain funds.

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J. PAUL TAYLOR ACADEMY (CONTINUED)

2023-004 Budgetary Conditions (Other Noncompliance) (Continued)

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. 6.20.2.10 (C) NMAC requires that the Charter submit periodic financial reports to the department using the department-approved format.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and submit any necessary adjustments on a timely basis in order to avoid any overexpended functions and allow sufficient time to have a budget adjustment request approved. We also recommend the School implement procedures to ensure that the reporting of actual expenditures and revenues to PED reconciles to the School's books of record.

Management's Response: Misstatement of expenditures was a result of the adjusting entry needed to properly state rolling liabilities as noted from a closing entry. There is a difference in the timing of the review process for the audited financial statements and the PED expenditure report submission. We plan to work in conjunction with the PED during the audit to maintain proper reporting.

Implementation: June 30, 2024, or as submission of reports are due

Person Responsible: Business Manager

2023-005 Internal Controls over ERB, RHC, and 941 Form Submission (Other Noncompliance)

Condition/Context: During our testing of monthly reporting and benefit/withholding payments we noted the following issues:

- ERB
 - Untimely Submission - 1 of 12 months tested was submitted untimely (after 15 days of subsequent month).
 - Approval - 1 of 12 months tested did not have proper signatures for review and approval.
- RHC
 - Untimely Submission - 7 of 12 months tested were submitted untimely (after 10 days of subsequent month).
- 941
 - Untimely submission - 1 of 4 quarters tested was submitted untimely (after 30 days of subsequent quarter).

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J. PAUL TAYLOR ACADEMY (CONTINUED)

**2023-005 Internal Controls over ERB, RHC, and 941 Form Submission (Other Noncompliance)
(Continued)**

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP. 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 preparation of ERB, RHC and 941 filings as well as insufficient separate review and approval procedures.

Effect: Noncompliance with statutory requirements.

Auditor's Recommendation: We recommend management review the preparation of remittance of payroll and benefit withholdings to ensure timeliness and retain evidence of review and approval.

Management's Response: There were some inconsistencies in the completion of reporting and filing of state liabilities and federal filing due to transition of the agent in charge of payroll. The school administration and business manager will review proper succession training and planning for payroll compliance reporting.

Implementation: June 30, 2024

Person Responsible: Business Manager and Executive Director

2023-006 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

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J. PAUL TAYLOR ACADEMY (CONTINUED)

2023-006 Audit Untimeliness (Other Matters) (Continued)

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: During the audit process the business manager and auditor maintained communication to identify the required items for submission and review of liabilities impacting the closure of the FY23 financials. Both the lead auditor and business manager experienced undue emergencies causing the ability to maintain CLA's audit timeline. It is the Local Education Agency's plan to maintain proper timelines for financial reporting and presentation for auditor review. The LEA plans to develop a quarterly review of financials and soft closures to reconcile and ensure financial close and submission meets the expectations of the auditing agency.

Implementation: June 30, 2024

Person Responsible: Business Manager

LA ACADEMIA DOLORES HUERTA

2023-001 Disposal of Capital Assets (Other Noncompliance)

Condition/Context: During our audit, we noted 4 out of 14 disposed assets that were not listed on the notification to the New Mexico State Auditor as required in NMSA 13-6-1. Furthermore, these assets were disposed of during fiscal year 2019, but were not removed until fiscal year 2023.

Cause: Lack of sufficient internal controls related to capital asset disposals and compliance requirements.

Effect: Noncompliance with NMSA 13-6-1

Auditor's Recommendation: We recommend management establish sufficient and effective internal control procedures over the disposal of capital assets.

Management's Response: The school will follow PED Guidelines when disposing of an asset. The Governing Council will approve a letter to the Office of the State Auditor listing items and reason for disposal. The list of capital assets will be reviewed on an annual basis at year end. The school will communicate with the contracted business manager regarding any disposal of capital assets. The contracted Business Manager will update the asset list for the school.

Implementation: July 2023

Person Responsible: School Administration

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LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES

2023-001 (2022-002) Controls over Annual Inventory (Other Noncompliance)

Condition/Context: We were unable to obtain certification from management indicating that annual inventory observation of property and equipment was completed.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024

Criteria: NMSA 12-6-10 requires an annual inventory of all physical inventory of property and equipment costing more than \$5,000 to be performed.

Cause: Management turnover, school closure.

Effect: Noncompliance with NMSA 12-6-10

Auditor's Recommendation: School ceased operations in August 2023.

Management's Response: During the time of the school's going concern, inventory was conducted annually. The school effectively closed in August 2023.

Implementation: N/A

Person Responsible: N/A

2023-002 (2022-004) Internal Controls over Cash Disbursements (Other Matters)

Condition/Context: During the testing of cash disbursements the following exceptions were noted:

- For 1 of 43 disbursements tested the school was unable to provide a purchase order for the auditor's review.
- For 1 of 2 travel samples tested the incorrect mileage rate for reimbursement was used.
- For 1 of 43 disbursements tested, the invoice was dated in September 2021 but was paid untimely in September 2022.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024

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. Per NMAC 2.42.2.11.B(1) unless the secretary has reduced the rates set for mileage for any class of public officials and for employees of state agencies pursuant to Section 10-8-5 (D) NMSA 1978, 80% of the internal revenue service standard mileage rate set January 1 of the previous year for each mile traveled in a privately owned vehicle;

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

2023-002 (2022-004) Internal Controls over Cash Disbursements (Other Matters) (Continued)

Cause: Management oversight and lack of effective internal controls surrounding cash disbursements.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend the school to continue trainings over New Mexico rules and regulations to ensure compliance.

Management's Response: The recommendation for continued trainings is no longer relevant due to school closure.

Implementation: N/A

Person Responsible: N/A

2023-003 (2021-004) Budgetary Conditions (Other Noncompliance)

Condition/Context: During our budget testing we identified that the following fund functions were over-expended

- Fund 11000- Operation of Non instructional Services \$45,521
- Fund 21000- Operation of Non instructional Services \$19,983
- Fund 31701- Support Services \$43

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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: School ceased operations in August 2023.

Management's Response: Controls had been in place prior to school closure. Maintaining budgetary authority is no longer an issue due to school closure.

Implementation: N/A

Person Responsible: N/A

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

2023-004 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

Journal Entries-Auditors were unable to test journal entries selected for testing as the journal entry sample support or approval could not be retrieved.

Capital Assets- Due to the fact that the school was not able to complete asset certifications for two consecutive years, auditors were unable to obtain evidence that assets exist for testing.

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: Material misstatement to the financial statements, Disclaimer over Capital assets

Auditor's Recommendation: We recommend that sufficient financial close and reporting procedures be established that include separate review and approval of year-end such as manual journal entries and capital assets.

Management's Response: Reviews noted in the auditor's recommendation existed while the school remained open. The school is now closed.

Implementation: N/A

Person Responsible: N/A

LAS MONTAÑAS CHARTER SCHOOL

2023-001 Budgetary Conditions (2021-002) (Other Noncompliance)

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

- Fund 11000: 1000 Instruction \$185,735
- Fund 11000: 3000 Noninstructional Services \$273
- Fund 24330: 2000 Support Services \$3,133
- Fund 25153: 1000 Instruction \$3,188

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2023-001 Budgetary Conditions (2021-002) (Other Noncompliance) (Continued)

Criteria: Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control.

Cause: Management oversight.

Effect: Noncompliance with state statutes.

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

Management's Response: Administration/SBO recognizes the importance of timely submission of budget adjustments in order to not exceed functions.

Implementation: Immediately. Administration/SBO has implemented more efficient processes beginning with a Governing Council Resolution that has been passed to allow for the pre-approved submission of maintenance and transfer budget adjustments as necessary as well as monthly updates to the Governing Council.

Person Responsible: Administration, SBO

2023-002 Compensated Absences (Other Matters)

Condition/Context: During our testing over compensated absences, we identified that the fact that the school has compensated absences that was not previously disclosed or reported during the preparation of the financial statements. The School did not provide the current year calculation until we inquired/requested the obligation.

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.

Cause: Management oversight.

Effect: Misstatements of the school's financial statements.

Auditor's Recommendation: We recommend management monitor contracts that allow for compensated absences and to prepare the calculation ahead of the annual audit.

Management's Response: Administration/SBO have provided the compensated absences calculation for the Director to reflect in our Financial Statements and will provide them annually.

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LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2023-002 Compensated Absences (Other Matters) (Continued)

Implementation: Administration/SBO will adopt a process in year end closing that will include the calculation of any eligible compensated absences to provide in the completion of the LMCHS fiscal year audit. This will occur by June 30, 2024.

Person Responsible: Administration, SBO

2023-003 Untimely Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 8 cash receipts, we noted 1 cash receipt that was not deposited within 24 hours of receipt.

Criteria: NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and If a receipt is voided, all copies shall be marked "Void" and retained in the receipt book.

Cause: School personnel was not following established procedures to deposit money in a timely manner.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend that sufficient procedures be in place to ensure compliance.

Management's Response: Administration/SBO will work to review and update our cash receipting/depositing procedures as a result of this finding to ensure compliance with the 24-HR rule.

Implementation: Immediately. LMCHS will review cash receipting/depositing procedures with staff and conduct soft internal audits throughout the fiscal year to test for compliance.

Person Responsible: Administration, SBO

2023-004 Purchasing (Other Noncompliance)

Condition/Context: During our testing over 28 cash disbursements, we noted one disbursement of \$200 did not have sufficient supporting documentation or receipts related to the purchase.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2023-004 Purchasing (Other Noncompliance) (Continued)

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of effective procedures to ensure receipts are kept for all disbursements.

Effect: Possible unauthorized purchases.

Auditor's Recommendation: We recommend procedures be implemented to ensure receipts are kept for all purchases.

Management's Response: Administration/SBO will work to revise our processes to maintain sufficient supporting documentation.

Implementation: Immediately. LMCHS will utilize email submissions of receipts as a result of this finding to build a digital log for all fuel purchases. This email address is specifically for receipt submissions and is pre-programmed into all school copiers for ease of access.

Person Responsible: Administration, SBO

2023-005 Employee Contracts (Other Noncompliance)

Condition/Context: During our audit, we noted one instance (out of four samples) where an employee's actual pay differed from the approved contract by \$15.

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 employees are compensated according to their contract.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

LAS MONTAÑAS CHARTER SCHOOL (CONTINUED)

2023-005 Employee Contracts (Other Noncompliance) (Continued)

Management's Response: Administration/SBO will work together to review contracts annually to confirm adherence to the current Governing Council approved salary schedule.

Implementation: Staff will annually review their contract with the Director and compare to the approved salary schedule established for any errors before executing.

Person Responsible: Administration, SBO

MASTERS PROGRAM

2023-001 Taxes on Good Purchased (Other Noncompliance)

Condition/Context: During our review of 35 cash disbursements we identified 3 cash disbursements where the school paid \$678.85 of taxes on goods that could be exempt.

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. 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 failed to provide vendor with tax exempt information.

Effect: Noncompliance with NMAC 6.20.2.11.

Auditor's Recommendation: We recommend the school set up tax exempt profile with its vendors.

Management's Response: Sales taxes were included and paid for purchases of goods from a particular vendor.

Implementation: Immediately. The school's Business Office Administrator has obtained tax exempt status from this vendor in the subsequent period.

Person Responsible: Business Office Administrator

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MASTERS PROGRAM (CONTINUED)

2023-002 Per Diem and Mileage Act (Other Noncompliance)

Condition/Context: During our review of 2 travel reimbursements samples it was noted the school used the incorrect mileage rate resulting in school employees being over reimbursed a total of \$7.93.

Criteria: Per NMAC 2.42.2.11.B(1) unless the secretary has reduced the rates set for mileage for any class of public officials and for employees of state agencies pursuant to Section 10-8-5 (D) NMSA 1978, 80% of the internal revenue service standard mileage rate set January 1 of the previous year for each mile traveled in a privately owned vehicle;

Cause: Insufficient understanding of the per diem and mileage act.

Effect: Noncompliance with NMAC 2.42.2.11.B(1)

Auditor's Recommendation: We recommend management design travel reimbursement forms that use the correct rates and review the requirements to reimburse for actual expenses vs per diem.

Management's Response: The mileage rate used to calculate reimbursement was not in conformity with regulatory Section 10-8-5 (D) NMSA 1978.

Implementation: Immediately. The school will implement procedures to ensure that mileage is reimbursed at 80% of the internal revenue service standard mileage rate set on January 1 of the previous year for each mile traveled in a privately owned vehicle.

Person Responsible: Business Office Administrator and Business Manager

2023-003 Coding of Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 9 cash receipts it was noted the school incorrectly coded \$3,668 of school fundraising cash receipts to "Contributions and Donations from Private sources" instead of "Fees- Activities".

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: Potential misstatements and inaccurate financial information

Auditor's Recommendation: We recommend management establish procedures properly reconcile and close the fiscal year end. This should include a separate review and approval of all applicable accounts and schedules to prepare the financial statements.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MASTERS PROGRAM (CONTINUED)

2023-003 Coding of Cash Receipts (Other Noncompliance) (Continued)

Management's Response: These cash receipts were inadvertently coded to the incorrect revenue object code. Revenue should have been re-classed from the donation's revenue object code to the fees-activities revenue object code.

Implementation: Immediately. Coding of cash receipts into the general ledger will be reviewed for the correct revenue account classification by the Business Manager.

Person Responsible: Business Manager

2023-004 Internal Controls over Cash Receipts (Other Matters)

Condition/Context: During our audit, we noted 3 out of 9 receipts totaling \$3,508 where copies of a check or supporting cash count tickets were unavailable for review to be agreed to the deposits made by the school.

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 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: Cash receipts detail will be reviewed for accuracy and any information missing will be addressed going forward.

Implementation: Cash receipt documents will be verified by the on-site Business Administrator and reviewed by the Business Manager for completeness and accuracy.

Person Responsible: Business Office Administrator and Business Manager

2023-005 (2022-001) Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have the adequate amount of pledged collateral established with its financial institution as of June 30, 2023, the deficiency totaled \$9,735.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MASTERS PROGRAM (CONTINUED)

2023-005 (2022-001) Pledged Collateral (Other Noncompliance) (Continued)

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Management Oversight

Effect: Noncompliance with applicable statutes.

Auditor's Recommendation: We recommend that management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement.

Management's Response: The \$9,735 deficit in pledged collateral was primarily caused by an influx of cash receipts from RfRs (Request for Reimbursements) near the fiscal year ended June 30, 2023. This pledged collateral deficit reversed during the subsequent month. Based on the criteria specified in this finding, the school's bank balance became sufficiently collateralized on July 31, 2023.

Implementation: On a monthly basis, the Business Manager will monitor levels of collateral relative to the bank statement to ensure that the minimum pledged collateral requirement is met.

Person Responsible: Business Manager

2023-006 Compensated Absences (Other Matters)

Condition/Context: During our testing over compensated absences, we identified that the prior year accrual only included twelve month employees in the calculation. Per the employee handbook non 12 month employees are subject to a 50% payout. The estimated pay out that should have been carried over from the prior year liability was approximately \$13,000.

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.

Cause: Management Oversight

Effect: Misstatements of the school's financial statements

Auditor's Recommendation: We recommend management monitor contracts that allow for compensated absences and to prepare a complete and accurate calculation ahead of the annual audit.

Management's Response: The liability balance for compensated absences was under accrued in the prior period due to inclusion of only 12-month employees in the calculation.

Implementation: The compensated absence liability calculation was revised in the current year to include all employees based on actual pay-out of leave.

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MCCURDY CHARTER SCHOOL

2023-001 Budgetary Conditions (Other Noncompliance)

Condition/Context: During our review of budgetary compliance, we noted that \$69,564 was reported in OBMS under Function 1000 but was recorded under Function 2000 in the general ledger.

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 and potential for misstated financial statements.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the budget and record any adjusting journal entries to the school's general ledger prior to submission for the annual audit.

Management's Response: Management was aware of the budgetary compliance and had prepared the journal entry to correct but failed to approve the journal entry in the system. Management will review the journal entries to make sure that all are posted prior to submitting the General Ledger at year end.

Implementation: Immediate and on-going

Person Responsible: Finance Director and School Director

2023-002 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MCCURDY CHARTER SCHOOL (CONTINUED)

2023-002 Audit Untimeliness (Other Matters) (Continued)

Management's Response: Management is aware that we did not have enough resources to provide the documentation in a timely manner and will work with scheduling in a more detailed way for future audit and add additional staffing if necessary to meet the demands of the audit.

Implementation: Immediate and on-going

Person Responsible: Finance Director and School Director

MIDDLE COLLEGE HIGH SCHOOL

2023-001 (2022-001) Financial Close and Reporting (Significant Deficiency)

Condition/Context: During our audit, we noted the following matters related to financial close and reporting:

- Objects used related to assets, liabilities and fund balance departed from the PED approved chart of accounts.
- The June 2023 bank reconciliation differed when compare to the trial balance and general ledger by \$1,847 due to voided checks.
- An invoice for a software subscription of \$7,866 to be used in fiscal year 2024, was identified as a fiscal year 2023 expenditure and accounts payable.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Management oversight

Effect: Misstatement to the financial statements and noncompliance with PED chart of accounts.

Auditor's Recommendation: We recommend management establish procedures properly prepare and present bank reconciliations and identify purchases to the correct fiscal year. We also recommend management mirror the schools accounting system chart of accounts with that of NM PED.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MIDDLE COLLEGE HIGH SCHOOL (CONTINUED)

2023-001 (2022-001) Financial Close and Reporting (Significant Deficiency) (Continued)

Management's Response:

- The chart of accounts has been updated to mirror that of PED's UCOA.
- All prior year voids will be reconciled in the current year to ensure the bank rec and trial balance match perfectly going forward.
- In the future we will review the entire invoice, not just the due date, before determining which fiscal year it belongs to.

Implementation: Immediately

Person Responsible: Business Manager and Business Management firm

MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL

No findings to report for fiscal year 2023

MISSION ACHIEVEMENT AND SUCCESS FOUNDATION

2023-001 Financial Close and Reporting (Other Matters)

Condition/Context: During our testing accounts payable we noted an invoice for serviced rendered in fiscal year 2024 was identified as a fiscal year 2023 expenditure and accounts payable in the amount of \$82,691.

Criteria: The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

Cause: Lack of sufficient procedures to properly identify accounts payable.

Effect: Misstatements to expenditures and accounts payable.

Auditor's Recommendation: We recommend that all invoices paid subsequent to year end be reviewed in detail and for additional information to be requested from vendors, as applicable, to determine the period the expenditures relate to.

Management's Response: The Business Manager will work with the Foundation to properly review and identify any invoices at year end to determine the period the expenditure relates to.

Implementation: Effective immediately

Person Responsible: Foundation administration/Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MONTE DEL SOL CHARTER SCHOOL

2023-001 (2019-003) Budgetary Compliance (Significant Deficiency)

Condition/Context: During our budget testing we noted expenditure functions where actual expenditures exceeded the budgetary authority:

- Fund 25153 Instruction Function 1000 \$838
- Fund 26107 Instruction Function 1000 \$3,596
- Fund 27408 Support Services Function 2000 \$1,443
- Fund 31600 Support Services Function 2000 \$323
- Fund 31701 Support Services Function 2000 \$15,269

We also noted fourteen instances of inaccurate revenue and expenditures reporting to PED via OMBS

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: The school is required to comply with the Public School Finance Act NMSA 22-8-12. Sound financial management and 6.20.2.9 (A) NMAC and 22-8-5 through 22-8-12.2 NMSA 1978 require that budgets not be exceeded at the legal level of control, which the function is the legal level of control. Actual revenue and expenditure reporting should match to the year-end trial balance supplied as part of the annual audit.

Cause: Lack of adequate internal controls.

Effect: Noncompliance with State Statutes, possible financial statement misstatements.

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.

Implementation: Management will prepare a Trial Balance and verify with year end report prior to submitting to PED. This will occur by June 30, 2024.

Person Responsible: Business Management Company (Axiom Analytics)/ Internal Controls

2023-002 Financial Close and Reporting (2018-001) (Material Weakness)

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

- Accrued payroll - Invalid ACH transaction was listed on the June 2023 bank reconciliation of \$22,440. Two IRS payments related to FY23 were processed untimely.
- Accounts Receivable - May USDA claim of \$5,563.57 was not identified as accounts receivable. Ed Fellows Fund 26107 request for reimbursement of \$7,438, was not identified as accounts receivable.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2023-002 Financial Close and Reporting (2018-001) (Material Weakness) (Continued)

Condition/Context (Continued):

- Fund Balance – Prior year audit adjustments of \$17,702 were not recorded correctly.
- Untimely RFRs of \$49,146 were rejected by NM PED, resulting in reimbursable expenditures having to be covered by operational, food service and capital project funds.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: Per NMAC 6.20.2.14, School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. All bank accounts shall be reconciled on a monthly basis. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of sufficient procedures to properly close the fiscal year in a timely and accurate manner.

Effect: Financial statement misstatements.

Auditor's Recommendation: We recommend that management implement sufficient procedures to properly close the fiscal year in a timely and accurate manner.

Management's Response: Management agrees with the finding. There were extenuating circumstances that led to lack of proper year-end close-out procedures.

Implementation: A change to the Business Office Model which includes a Business Management Company (Axiom Analytics) and onsite Business Office Support (HR and Facilities). This will occur immediately.

Person Responsible: Business Management Company (Axiom Analytics)

2023-003 Internal Controls over Revenue (Material Weakness)

Condition/Context: During our audit, we noted the follow issues related to the recording of revenue.

- August USDA receipt of \$4,884 was recorded to student fees, rather than federal revenue.
- Ed Fellow receipt of \$27,063 was recorded to fund 27107 rather than fund 26107.
- Revenue of \$1,020 related to fund 24316 was improperly recorded to fund 24330.
- May 2023 property tax distribution was incorrectly recorded between HB33 and SB9 of \$62,129.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2023-003 Internal Controls over Revenue (Material Weakness) (Continued)

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls to identify errors in the recording of revenue.

Effect: Potential misstatements to funds and potential misuse of public monies.

Auditor's Recommendation: We recommend management establish a procedure to review monthly receipts to ensure complete and accurate recording.

Management's Response: Management agrees with the finding. There were extenuating circumstances that led to lack of following internal controls.

Implementation: Immediately. A change to the Business Office Model which includes a Business Management Company (Axiom Analytics) and onsite Business Office Support (HR and Facilities). Axiom has their own checks and balances and onsite business person will be another set of eyes for review.

Person Responsible: Business Management Company (Axiom Analytics)

2023-004 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-90 days overdue including key requests necessary to prepare the 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.

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted timely.

Management's Response: Management agrees with the finding. There were extenuating circumstances that led to submission of timely audit reports.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MONTE DEL SOL CHARTER SCHOOL (CONTINUED)

2023-004 Audit Untimeliness (Other Matters) (Continued)

Implementation: Immediately. A change to the Business Office Model which includes a Business Management Company (Axiom Analytics) and onsite Business Office Support (HR and Facilities).

Person Responsible: Business Management Company (Axiom Analytics)

2023-005 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our review of 15 cash receipts, we noted 1 cash receipt that was not deposited within 24 hours.

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 to establish procedures to ensure that all receipts of cash and check are deposited within 24 hours of receipt.

Management's Response: Management agrees with the finding. Management has been sending out office staff for deposits.

Implementation: The Office Manager will accept deposits daily and take to the bank after a member from the Administration verifies and signs the deposit. The onsite Business Office Support (HR and Facilities). The onsite Business Office Support will review for accuracy while ensuring that the 24-hour rule is being followed.

Person Responsible: Administration with help from the Office Manager and the onsite business office support

MONTE DEL SOL CHARTER SCHOOL FOUNDATION

No findings to report for Fiscal Year 2023

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MONTESSORI ELEMENTARY SCHOOL

2023-001 Budgetary Matters (Other Noncompliance)

Condition/Context: During our audit, we noted Fund 24106, function 2000 was over expended by \$3,811.

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 in order to avoid any over-expended functions.

Management's Response: The Audit Committee will review and make necessary changes to the procedure to ensure budget accuracy but also focus on enhancing internal controls to prevent similar issues from arising in the future.

Implementation: Current FY

Person Responsible: Finance Director

2023-002 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

Capital Assets – the building and land acquired via a lease purchase agreement totaling \$9,240,000 were excluded from the capital asset listing.

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: Potential misstatements and inaccurate financial information.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

MONTESSORI ELEMENTARY SCHOOL (CONTINUED)

2023-002 Financial Close and Reporting (Material Weakness) (Continued)

Auditor's Recommendation: We recommend management establish procedures properly prepare the capital asset listing and to identify all additions.

Management's Response: Management is aware of the concern and is taking steps to ensure that all capital assets are identified and recorded on the capital asset listing.

Implementation: FY 23

Person Responsible: Finance Director

2023-003 Internal Control over Employee Leave (Other Matters)

Condition/Context: During our audit we noted a lack of controls to ensure that all leave time was requested and approved by the applicable individual.

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 school policies and procedures.

Effect: Potential for employees to take leave without the applicable leave being adjusted.

Auditor's Recommendation: We recommend the school establish internal controls to ensure all employees adhere to the schools' policies and procedures.

Management's Response: Management is aware of the Issue and is taking steps to correct. The school Audit Committee will review and make necessary adjustments to the leave tracking procedure to ensure that leave is accurately and comprehensively accounted for in the accounting system.

Implementation: FY 23

Person Responsible: Finance Director and Executive Director

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

NEW AMERICA SCHOOL OF LAS CRUCES

2023-001 (2022-001) Internal Controls over Cash Receipts (Other Non-Compliance)

Condition/Context: During our audit, we identified 1 out of 20 cash receipts tested that were not deposited within 24 hours of receipt of the check. The check amount was \$1,431.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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 to ensure timely deposits.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: The school currently has procedures in place for deposits. At the time the principal was out of the office and the Office Manager was not trained on how to make deposits. The procedures will be re-emphasized to staff to ensure that all deposits are made within the 24-hour window.

Implementation: December 1, 2023

Person Responsible: Contracted Business Manager and Assistant Business Manager

2023-002 Internal Controls over Cash Disbursements (Other Non-Compliance)

Condition/Context: During cash disbursement testing the following items were noted:

- The school's principal was paid more than the maximum of either \$59 for in state or out-of-state travel.
- There were three instances where the school's principal had reimbursements that we were unable to obtain evidence they were reviewed and approved by a member of the board or another employee. In addition, we noted that there was one instance where the gas receipt was \$0.03 less than what was reimbursed and another instance where the rental receipt was less than what was reimbursed by \$0.14.
- During two overnight trips the principal also didn't take partial day per diem for the final day of the trip when lodging was no longer required. The actual receipts did not exceed the partial day per diem .

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

NEW AMERICA SCHOOL OF LAS CRUCES (CONTINUED)

2023-002 Internal Controls over Cash Disbursements (Other Non-Compliance) (Continued)

Criteria: Per NMAC 2.42.2.2, school districts shall establish and maintain controls over the payment of per diem and mileage and the reimbursement of expenditures.

Cause: Lack of effective internal controls surrounding mileage and per diem.

Effect: Noncompliance with state statutes.

Auditor's Recommendation: We recommend the school review NMAC 2.42.2 and ensure that procedures are in place to adhere to state policies and procedures.

Management's Response: The school will be updating their travel form to include a form to track their meal receipts to ensure that the employees do not exceed the daily meal reimbursement amount. In addition, the school will have the Governing Board president sign the travel form prior to the travel happening.

Implementation: December 1, 2023

Person Responsible: Contracted Business Manager and Assistant Business Manager

NEW MEXICO ACADEMY FOR THE MEDIA ARTS

2023-001 Internal Controls over Compliance Matters (Other Noncompliance)

Condition/Context: During Compliance test work the following items were noted:

- Cash Disbursements: - For 2 of 29 disbursement samples tested we were unable to obtain sufficient support to test for compliance with state statute.
- Cash Receipts: For 3 of 6 receipts samples tested we were unable to obtain sufficient support to test for compliance with state statute.
- ERB: For 1 of 12 ERB monthly submissions we were unable to obtain sufficient support to test for compliance with state filing requirements.
- Accounts Receivable: For 1 of 5 AR samples tested we were not able to obtain sufficient audit evidence to determine if accruals were appropriately identified.

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

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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NEW MEXICO ACADEMY FOR THE MEDIA ARTS (CONTINUED)

2023-001 Internal Controls over Compliance Matters (Other Noncompliance) (Continued)

Effect: Noncompliance with NMAC 6.20.2.11

Auditor's Recommendation: We recommend management establish procedures to ensure the required documentation retained for required reporting submissions along with cash receipt and cash disbursement activity.

Management's Response: The school has gone through a transition with administration as well as with how the business office functions. The current contracted Business Manager has been working with the new Head Administrator to create new processes that align with school policy to ensure that proper documentation is created and maintained.

Implementation: 12/31/2023

Person Responsible: Business Manager/Head Administrator

2023-002 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:

- Capital Assets- During the review of disbursement samples we identified two additional capital assets totaling \$36,261 that were not identified by management for capitalization.
- Food service revenues- March USDA reimbursement of \$2,363 was not recorded to Food Service Fund 21000. January UDSA reimbursement of \$1,938 was recorded to HB33.
- Fund Balance- An audit adjusting journal entry was required to be posted in the amount of \$4,284 to roll fund balance as a result of management incorrectly reversing prior year AR accruals.

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 over sufficient controls over financial reporting.

Effect: Misstatement to the financial statements.

Auditor's Recommendation: We recommend additional training and/or year-end assistance with the year-end financial close and reporting process.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

NEW MEXICO ACADEMY FOR THE MEDIA ARTS (CONTINUED)

2023-002 Financial Close and Reporting (Material Weakness) (Continued)

Management's Response: The school has gone through a transition with administration as well as with how the business office functions. The current contracted Business Manager has been working with the new Head Administrator to create new processes that align with school policy to ensure that proper documentation is created and maintained.

Implementation: 12/31/2023

Person Responsible: Business Manager/Head Administrator

2023-003 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: Gaining an understanding of the school's prior filing system took some time and was made slightly more difficult due to a transition to a new head administrator. Going forward, the school and Business Manager will work more closely together to ensure timeliness in response to audit requests.

Implementation: June 30, 2024

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2023**

NEW MEXICO CONNECTIONS ACADEMY

2023-001 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate pledged collateral established with its financial institution. This resulted in deficit collateral of \$185,877.

Criteria: Per Section 6-10-17 NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the school's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement in order to maintain sufficient collateral year around.

Management's Response: Management will work with the school's financial institution to notify them of insufficient collateral. Statements are received monthly and will be reviewed as they are received against current bank balance on a monthly basis.

Implementation: October 2023

Person Responsible: Business Manager

NEW MEXICO SCHOOL FOR THE ARTS

No findings to report for Fiscal Year 2023.

NORTH VALLEY ACADEMY

No findings to report for Fiscal Year 2023.

PECOS CYBER ACADEMY

No findings to report for Fiscal Year 2023.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL

2023-001 Financial Close and Reporting (2021-003) (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting:

- During our testing of accounts receivable, we identified 2 transactions totaling \$20,771 related to FY23 that were received subsequent to year-end and were not properly accrued by management as of June 30, 2023.
- During our testing of accrued payroll, we identified payroll expenditures totaling \$3,712 related to FY23 that were not properly accrued by management as of June 30, 2023.
- During our testing of fund balance and the related rollforward, we noted the following:
 - Fund balances did not reconcile for 8 funds. Adjusting entries were proposed that corrected the misstatements with a net adjustment of \$71,246.
 - Cash and revenue were misstated for funds 24101, 24106, 24154, 27127, 25153, and 31701. An adjusting entry was proposed that corrected the misstatements with a net adjustment of \$64,259.
 - We noted permanent cash transfers were not recorded correctly or should have been recorded for funds 24113 of \$2,154, 24301 of \$13,212 and 31703 of \$3,091.
- During our testing of budgetary compliance, we noted the following:
 - Incorrect reporting of actual revenues to NMPED for 8 funds.
 - Incorrect reporting of actual expenditures to NMPED for 4 funds.
 - Over-expenditure of two funds/functions.
- During our testing of cash balances, we noted cash per the Bank Reconciliation of \$245,656 did not reconcile to the trial balance amount of \$245,570 resulting in a variance of \$86.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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 adequate internal controls over financial reporting.

Effect: Misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures to properly review and reconcile the fiscal year and that financial statements be reviewed sufficiently to identify errors or omissions.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

2023-001 Financial Close and Reporting (2021-003) (Material Weakness) (Continued)

Management's Response: This oversight had several contributing factors and now that it was discovered it is being continually monitored. The school business manager will continue to monitor and review the balances as they move through the year to ensure that nothing is being adjusted from start to finish. One of the major causes of the error stemmed from an internal issue with the rollover process performed within AptaFund and prior years not properly being closed within the system and the associated closeout entries not being completed. The school will ensure that year end closing and start of the year opening is reconciled upon the end of the year and monitor to ensure proper procedures are followed. The business manager will reach out to AptaFund Support to ensure the proper steps are taken to prevent this repeat next year.

Implementation: This will be on-going, but the business manager will be focused on this specifically with the year-end close out and start of the next year during the rollover process.

Person Responsible: School Business Manager

2023-002 Internal Controls over Cash Disbursements (Other Noncompliance)

Condition/Context: During our testing over cash disbursements, we noted the following issue:

- 1 out of 36 disbursements tested was for travel reimbursements where the reimbursement form did not include all expenditures that were reimbursed.

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls over cash disbursements.

Effect: Noncompliance with applicable rules and regulations.

Auditor's Recommendation: We recommend that management establish appropriate controls and procedures to ensure that all travel reimbursements are executed in accordance with internal policies and state requirements.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

2023-002 Internal Controls over Cash Disbursements (Other Noncompliance) (Continued)

Management's Response: This was a new form used by the school as employee travel was not something typically seen in prior years. The school is expanding and wants to ensure the best possible staff is in place so they will be continuing to seek additional Professional Development for their staff. The travel form has been reviewed with the employee and shown how to properly complete the form for submission. The office staff and business manager have discussed how to review the forms and submitted documentation for completeness. The office staff will return incomplete forms to the staff member with explanations and only fully completed forms will be accepted. Once items are received and ready for processing, the business manager will review with the head administrator to ensure everything is correct with a second review. From here the travel form will be entered into AptaFund and processed for payment.

Implementation: The procedures that include a double check before payment submission as listed above has already been implemented and will continue moving forward. This process will be tested this year and adjusted as needed before being added to the school's policies and procedures.

Person Responsible: Office staff, head administrator, and business manager

2023-003 Internal Controls over Cash Receipts (Significant Deficiency)

Condition/Context: During our testing over cash receipts, we noted the following issue:

- 5 out of 20 receipts tested were for USDA claims and the School's meal count sheets did not reconcile to the total meals claimed for reimbursement.

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: Lack of effective internal controls surrounding USDA cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14.

Auditor's Recommendation: We recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to ensure that meals count sheets are retained and reconcile to the reimbursement request prior to submitting the request.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

2023-003 Internal Controls over Cash Receipts (Significant Deficiency)

Management's Response: Part of this issue stems from the process within the USDA reporting system that automatically generates "Paid Lunches" to offset their reporting to account for fractional reimbursement rates. This has been explained by USDA/PED and is now able to be accurately represented in the school's documentation. The school does agree with errors found and will be reaching out to PED for a resolution to the discrepancies. The school will be utilizing a different tracking sheet for use in their counts, and this will be done to help prevent errors caused in the transfer of data from sheet to sheet and in the calculations used from having multiple sheets being used. The school will take individual totals, enter them into the combined spreadsheet and have their total auto populated. This total will then be used to compare the data sheets entered by a second person and the matching total will be used to report within the USDA Claims system. The sheets will be made available for review by either the head administrator or the business manager upon request and all supporting documentation will be uploaded into the school google drive.

Implementation: This is being implemented in November 2023, moving forward. Back data for the FY2024 will be uploaded and entered in the sheets to ensure continuity and accuracy within the schools reporting.

Person Responsible: Food Service staff, Office Manager/Assistant, and Business Manager/Head Administrator

2023-004 Internal Controls over Payroll (Other Noncompliance)

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

- 1 out of 4 employee payroll files tested contained an NMERB form that was not adequately filled out.

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.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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YEAR ENDED JUNE 30, 2023**

RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL (CONTINUED)

2023-004 Internal Controls over Payroll (Other Noncompliance) (Continued)

Management's Response: This employee was originally hired part time and her hours of work did not put her in a full-time position per ERB regulations. She transitioned into a full-time position and her form was completed at that time. However, the form that was received and uploaded was not the most current and therefore reflected the part time ERB election.

Implementation: Immediate and ongoing. Forms will be reviewed upon receipt from staff and verified before submission. When changes are made in the staff's FTE, it will be reviewed and if a new form is needed, it will be completed immediately.

Person Responsible: Office Manager/Assistant

2023-005 Internal Controls over Capital Assets (Other Noncompliance)

Condition/Context: During our testing over capital assets, we noted the following issue:

- A shed purchased for \$8,280 was 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 the financial statements in accordance with GAAP.

Cause: Management oversight and lack of sufficient internal controls and procedures related to capital asset additions.

Effect: Misstatement to the financial statements.

Auditor's Recommendation: We recommend management implement thorough and robust internal controls related to capital assets to include review by a(n) individual(s) with sufficient skills, knowledge, and experience. We also recommend management perform an in-depth review of PSAB Supplement 12 - Capital Assets.

Management's Response: This was a purchase made late in the year and was failed on the part of the business manager for adding to the asset list. Item has been added and will be depreciated accordingly moving forward.

Implementation: Immediate and ongoing. All items ordered for fixed assets are to have fixed asset form completed prior to PR being submitted to gain necessary approval. Any item ordered that should have determinable useful life is to be included in the school's asset reporting. Upon a PO being issued, items will be added to asset worksheet to prevent future oversight. Once the item is received, the worksheet will be completed with valuation and depreciation lines. Items will continue to stay on the worksheet until they have reached the end of their depreciable value. This worksheet will be reviewed with the finance committee and Governing Council at the end of year during the June meeting to ensure all items are properly accounted for.

Person Responsible: Business manager and head administrator

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RED RIVER VALLEY CHARTER SCHOOL

2023-001 Financial Close and Reporting (2022-001) (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

- The June 2023 bank reconciliation differed compared to the trial balance and general ledger related to voided checks totaling \$361 that were voided after the bank reconciliation was performed.
- Objects used related to assets, liabilities and fund balance departed from the PED approved chart of accounts.
- The May 2023 property tax distribution received in June 2023 was coded to fund 11000 rather than 31701 SB-9.
- The school did not identify a copier lease in fiscal year as a new lease agreement. This lease was found to be applicable to GASB-87 and resulted in an initial right-to-use asset and lease liability of \$9,350.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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 adequate internal controls.

Effect: Potential misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures properly reconcile and close the fiscal year end. This should include separate review and approval of all applicable accounts and schedules to prepare the financial statements.

Management's Response:

- Prior year voids will be recorded on the general ledger in the current year to ensure the bank reconciliation matches the trial balance and general ledger.
- We will provide professional development to staff so that they can more accurately identify new leases and the coding of revenue properly. There was only one instance of this, so it is not a systematic issue, but needs to be addressed.
- The COA has been updated to match that of PED.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RED RIVER VALLEY CHARTER SCHOOL (CONTINUED)

2023-002 Controls over Capital Assets (Material Weakness)

Condition/Context: During our audit, we noted the school did not capitalize \$63,132 of construction expenditures paid by Taos County and did not record the related contribution revenue.

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls related to capital assets.

Effect: Potential misstatements to capital assets.

Auditor's Recommendation: We recommend management establish adequate internal controls over capital assets.

Management's Response: We now have an accurate capital assets tool with all the building expenses captured. The project lasted over three years with different business firms managing different parts of the project which is one of the reasons for some of the oversight. Going forward we hope to avoid multi-year projects and we will be able to capitalize one project at a time within the fiscal year.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-003 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate pledged collateral established with its financial institution. This resulted in a deficit of pledged collateral of \$98,541.

Criteria: Per Section 6-10-17 NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: The school's financial institution does not provide pledged collateral for balances under \$1 million. The school did not pursue other options to secure sufficient collateral.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management secure sufficient pledged collateral.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RED RIVER VALLEY CHARTER SCHOOL (CONTINUED)

2023-003 Pledged Collateral (Other Noncompliance) (Continued)

Management's Response: This was the first time in the school's history that they had more than \$250k in the bank. The school's current bank does not offer pledged collateral, so we are working on moving banks.

Implementation: By June 30, 2024

Person Responsible: School Leadership and Governance Committee

2023-004 Employee Contracts (Other Noncompliance)

Condition/Context: During our audit, we noted one instance (out of three samples) where an employee's actual pay differed from the approved contract by \$100.

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 employees are compensated according to their contract.

Management's Response: This was a typo in the original payroll set-up. This was a 1-time issue that was corrected as soon as it was discovered. Going forward we will have multiple people check the payroll amounts to ensure they agree to the contracts and salary schedules.

Implementation: Immediately

Person Responsible: School Leadership and Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RIO GRANDE ACADEMY OF FINE ARTS

2023-001 Internal Controls Over Cash Receipts (Other Noncompliance)

Condition/Context: During our audit, we noted 1 out of 13 receipts did not have sufficient documentation to indicate when it was received, thus we were unable to determine if it was deposited within 24 hours.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend 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: The school will either date stamp check stub documents or write out a prenumbered receipt so that it can be verified when checks were received and deposited.

Implementation: Immediately

Person Responsible: Receptionist

2023-002 Pledged Collateral (Other Noncompliance)

Condition/Context: During our review of pledged collateral, we noted the school did not have adequate pledged collateral established with its financial institution. This resulted in deficit collateral of approximately \$15,262.

Criteria: Per Section 6-10-17 NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Lack of established procedures to ensure the bank has adequate pledged collateral as required on the school's behalf.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement in order to maintain sufficient collateral year around.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
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RIO GRANDE ACADEMY OF FINE ARTS (CONTINUED)

2023-002 Pledged Collateral (Other Noncompliance) (Continued)

Management's Response: Rio Grande Academy of Fine Arts followed all necessary steps to ensure that the school received pledged collateral. Contact was made by our Business Manager with the school's bank (New Mexico Bank and Trust). We had filled out all paperwork necessary for pledged collateral and had submitted this for approval. Upon request for the pledged collateral statement, it was reported that the individual that had worked with Business Manager originally was no longer at the bank. The new individual that worked with Business Manager stated that they could see that the organization had submitted all the paperwork correctly, but that the bank itself did not follow through on their end to finalize it. He also stated that they never notified the school of this error, but that this would be fixed immediately.

Implementation: Immediately

Person Responsible: Business Manager

2023-003 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit of fund 24146 revenues, we noted the school was advanced funds by NM PED in fiscal year 2022 which were spent by the school in the same fiscal year. The school was then reimbursed for the expenditures incurred again in fiscal year 2023. This resulted in \$91,083 being owed back to NM PED.

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: Potential misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures properly monitor RFRs to ensure that excess revenues are returned in a timely manner.

Management's Response: During the approval year for the Rio Grande Academy of Fine Arts, the school requested an advancement of funds from the Charter School Programs (CSP) Grant. The school was awarded this amount of money to pay for staff and other necessities to open up the school. The Public Education Department was the facilitator of this advancement, but later reimbursed the school for this same amount after the school followed the necessary Return for Reimbursement (RfR) protocol. ED never asked the school for this money to be returned, and the school did not spend this money.

Implementation: June 30, 2024

Person Responsible: Business Manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

ROOTS AND WINGS COMMUNITY SCHOOL (RWCS)

No findings to report for Fiscal Year 2023.

SANDOVAL ACADEMY OF BILINGUAL EDUCATION (SABE)

2023-001 Mileage Rate Reimbursement (Other Noncompliance)

Condition/Context: During our testing of compliance with the per diem and mileage act, we noted one instance where an individual was reimbursed for mileage at a rate that was lower than the allowable rate. The travel was during 4/11/23-4/13/23. 80% of the January 2022 IRS rate equates to 47 cents. This was reimbursed at 80% of the January 2021 IRS rate which equates to 45 cents per mile.

Criteria: Per Section 2.42.2.11 NMAC, mileage reimbursement is 80% of the internal revenue service standard mileage rate set January 1 of the previous year for each mile traveled in a privately owned vehicle.

Cause: Management oversight.

Effect: Noncompliance with state statute.

Auditor's Recommendation: We recommend management monitor IRS mileage rates and update the internal travel form each time IRS rates are changed.

Management's Response: The school will monitor IRS mileage rates and will be updating their internal travel form every calendar year to reimburse up to 80% of the prior year IRS rate. The travel form will be presented to the finance committee at the December meeting for January implementation and will also be provided to the school's business office.

Implementation: November 2023

Person Responsible: Business Manager

SCHOOL OF DREAMS ACADEMY

2023-001 Purchasing (2015-001) (Other Noncompliance)

Condition/Context: During our testing over 67 cash disbursements, we identified the following:

- 2 disbursements totaling \$4,299 related to student travel, in which a purchase order was dated after the travel had been booked/occurred.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2023-001 Purchasing (2015-001) (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: 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 in place prior to purchases occurring.

Management's Response: The school currently has internal controls in place which will be re-emphasized to staff to ensure that a Purchase Order is in place before the travel or purchase is made.

Implementation: December 1, 2023

Person Responsible: Contracted Business Manager and Assistant Business Manager

2023-002 Financial Close and Reporting (Material Weakness)

Condition/Context: During testing over the financial close and reporting process, it was noted that the School has not yet implemented an effective financial close and reporting process and lacks appropriate accounting during the year. The following are the most significant observations:

- The school is not reconciling the activity between the foundation for lease purchase payments.
- The school and the foundation continue to have ongoing balances due to and from each other. As a result, an audit adjustment to reconcile current year activity was required in the amount of approximately \$38,000 and additional \$71,000 of due to/ due from activity remain unreconciled.
- Due to the open reconciling items between the school and the foundation, the PED cash report submitted by the school does not reconcile to the audited financial statements.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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SCHOOL OF DREAMS ACADEMY (CONTINUED)

2023-002 Financial Close and Reporting (Material Weakness) (Continued)

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP

Cause: School management and governance have not made it a priority or committed to establishing adequate internal controls necessary to reconcile activity between the school and the foundation.

Effect: Misstatement to the financial statements

Auditor's Recommendation: We recommend management and governance make it a priority to establish a control environment that provides timely and accurate financial information between the school and the foundation.

Management's Response: The Foundation has hired a new CPA firm to oversee the Foundation in FY24. Management will work with the CPA firm to correctly reconcile the activity between the school and the foundation before fiscal year end.

Implementation: June 30, 2024

Person Responsible: Contracted Business Manager

2023-003 (2022-003) Internal Controls over Payroll (Other Matters)

Condition/Context: During testing over payroll, we noted that an Employee was paid out their leave balance upon separation. School policies state that leave will not be paid out upon separation.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: Per School of Dream Academy's employee handbook, Sick Leave and Personal Leave balances are not to be paid out upon separation.

Cause: School management was not aware of their internal policies regarding leave payout.

Effect: Inappropriate disbursement of funds.

Auditor's Recommendation: We recommend management ensure they follow policies and procedures set by the school.

Management's Response: Management will work with the governing council to review policy and seek clarification on if/ when leave is paid out.

Implementation: December 1, 2023

Person Responsible: Business Manager/Administrator

**STATE OF NEW MEXICO
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SIX DIRECTIONS INDIGENOUS SCHOOL

2023-001 Pledged Collateral (Other Noncompliance) (2022-002)

Condition/Context: Condition/Context: During our review of pledged collateral, we noted the school did not have the adequate amount of pledged collateral established with its financial institution as of June 30, 2023. This resulted in a deficit of pledged collateral of \$116,336.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

Criteria: Per Section 6-10-17. NMSA 1978, if the pledged collateral for deposits in banks, savings and loan association, or credit unions in an aggregate amount is not equal to one half of the amount of public money in each account, a finding shall appear in the audit report.

Cause: Management Oversight

Effect: Noncompliance with applicable statutes.

Auditor's Recommendation: We recommend that management review the pledged collateral requirement and ensure the school's financial institution is aware of the statutory requirement.

Management's Response: We worked with the financial institution to correct the pledged collateral. They had multiple custodians for Six Directions and this has been fixed. We will monitor the pledged collateral amounts monthly. Furthermore, we will be contacting the bank if/when there is not enough pledged.

Implementation: August 2023

Person Responsible: Business Manager

2023-002 Absence of Stipend Controls (Other Noncompliance)

Condition/Context: During our review of five employee payroll files, we noted the principal/executive director signed and approved their own stipend.

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

Cause: Management Oversight

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SIX DIRECTIONS INDIGENOUS SCHOOL (CONTINUED)

2023-002 Absence of Stipend Controls (Other Noncompliance) (Continued)

Effect: Noncompliance with statutory requirements.

Auditor's Recommendation: We recommend principal/executive director stipends be signed and approved by the board.

Management's Response: The Head Administrator will ensure that their contracts/stipends are approved by the Governing Council before submitting them to the Business Manager for payment. The Business Manager will make sure to review that the contract/stipend is signed and approved by the Governing Council before paying.

Implementation: Effective Immediately

Person Responsible: Head Administrator/Business Manager

SOLARE COLLEGIATE CHARTER SCHOOL

2023-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

- One instance of an invoice totaling \$15,447 related to FY24 which was improperly included as accounts payable as of June 30, 2023.
- The February transportation distribution of \$9,856 was coded to operational fund liabilities, rather than transportation revenue.
- The June 2023 bank reconciliation differed from the trial balance and general ledger related to voided checks totaling \$23,117, that were voided after the bank reconciliation was performed.
- Objects used related to assets, liabilities and fund balance departed from the PED approved chart of accounts.
- Due to the adjustments noted above, reporting to NM PED via OBMS was inaccurate

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.

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SOLARE COLLEGIATE CHARTER SCHOOL (CONTINUED)

2023-001 Financial Close and Reporting (Material Weakness) (Continued)

Cause: Lack of adequate internal controls over financial reporting.

Effect: Potential misstatements and noncompliance with PED chart of accounts.

Auditor's Recommendation: We recommend management establish procedures properly prepare and present bank reconciliations, report accounts payable and transportation revenue. We recommend management mirror the schools accounting system chart of accounts with that of NM PED.

Management's Response: The coding errors were an oversight and we will have additional staff review coding on monthly financials going forward to ensure the coding is correct. All voids from the prior year will be recorded in the in the fiscal year in which the void occurs. The chart of accounts has been updated to reflect that of PEDs. We will provide professional development to staff members to help them better determine what fiscal year an invoice should be recorded in.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

2023-002 Property Tax Revenue (Material Weakness)

Condition/Context: During our audit, we noted the November property tax distribution of \$49,647 was coded to SB-9 (fund 31701) rather than to HB33 (fund 31600).

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 the financial statements in accordance with GAAP.

Cause: Insufficient internal controls to identify errors in property tax receipts.

Effect: Potential misuse of restricted resources and misstatements.

Auditor's Recommendation: We recommend management establish a procedure to review monthly receipts and to reconcile to County statements to ensure proper recording.

Management's Response: This happened one time when the school started to receive this new revenue stream. After the initial allocation the funding was identified and coded correctly.

Implementation: December 2022

Person Responsible: Business Manager and Business Management Firm

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SOLARE COLLEGIATE CHARTER SCHOOL (CONTINUED)

2023-003 Accounts Receivable (Material Weakness)

Condition/Context: During our audit, we noted the school identified the reimbursement for NM DOH Fund 28211 as USDA revenue and recorded the deposit to fund 21000. We also noted the May 2023 USDA claim of \$27,334 was not identified as accounts receivable.

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 adequate internal controls.

Effect: Misstatement of accounts receivable and related revenue.

Auditor's Recommendation: We recommend management establish procedures to accurately track and report accounts receivable.

Management's Response: The coding error was a typo and there will be additional checks put in place to review monthly coding to ensure this doesn't occur again. The USDA payment was an oversight since it wasn't deposited until October 2023. We will review all USDA claims with the school next year to determine additional AR.

Implementation: Immediately

Person Responsible: Business Manager and Business Management Firm

SOLARE COLLEGIATE CHARTER SCHOOL FOUNDATION

No findings reported for fiscal year 2023.

SOUTH VALLEY PREPARATORY SCHOOL

2023-001 Controls over Capital Assets (Other Matters)

Condition/Context: During our audit, we identified two asset purchases for \$16,592 that were not properly identified by management as capital asset additions.

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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SOUTH VALLEY PREPARATORY SCHOOL (CONTINUED)

2023-001 Controls over Capital Assets (Other Matters) (Continued)

Cause: Lack of sufficient internal controls to identify all asset purchases that should be capitalized

Effect: Misstatements to the financial statements.

Auditor's Recommendation: We recommend sufficient internal controls be implemented to review all purchases, including those paid subsequent to year-end be reviewed for potential capital asset additions.

Management's Response: Management will ensure to do a review of all purchases to make sure all capital assets are identified and capitalized properly. This will be done to reduce risk of inaccurately identifying capital asset additions. It will be added to the year-end closing procedures.

Implementation: Immediate and Ongoing

Person Responsible: Head Administrator and Finance Director

2023-002 School Personnel Act (Other Noncompliance)

Condition/Context: The school did not require all school personnel, school employees, volunteers and contractors to complete required training programs as required by 22-10A-32 NMSA

Criteria: NMSA 22-10A-32 requires all school personnel, school employees, volunteers and contractors to complete required training programs.

Cause: Lack of sufficient procedures to ensure the required training is completed.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend that management establish sufficient procedures to ensure compliance with the School Personnel Act.

Management's Response: Management will require all school personnel, volunteers, and contractors to complete required program trainings as per HB128.

Implementation: Immediate and Ongoing

Person Responsible: Head Administrator and Finance Director

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SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY

2023-001 Capital Assets (Material Weakness)

Condition/Context: During our audit, we noted purchases representing capital asset additions totaling \$68,303 were not included on the school's capital asset listing. Furthermore, the school initially recorded the cost of the building/land based on a net present value calculation that did not agree to the amended lease purchase agreement.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of sufficient internal controls to identify all purchases that represent capital asset additions.

Effect: Misstatements of the financial statements.

Auditor's Recommendation: We recommend sufficient internal controls be implemented to review all purchases for potential capital asset additions.

Management's Response: The Albuquerque Aviation Academy (ALBAVA) has developed a detailed financial policies and procedures manual to provide for the safeguarding and reporting of public funds. Starting in the 2021-2022 school year, ALBAVA undertook the large-scale project of identifying, designing, and providing funding for a new school site. The new site required the coordination of multiple vendors to complete all the necessary additions and enhancements for the school to be ready to open in January of 2023. One of these additions was the securing of a subcontractor for low voltage wiring at the new site for internet and technology networking. The Business Manager failed to include the account code that was used in this expenditure when ensuring the completeness of the updated capital assets listing, which caused the missed listing of the new capital asset. The amount for the wiring was paid for in full and was recorded as an expenditure; this oversight resulted in the school's financial statements being presented in a more negative position. The Director of Operations will be listing all items as they are implemented/received/installed at the school on the list of Capital Assets and the Business Manager will verify and complete the record to ensure that proper capital assets are recorded and reported.

Implementation: The ALBAVA Business Office will adjust the Accounting and Procedures Manual to reflect the additional duty of the preliminary asset recording by the Director of Operations by the end of November of 2023. The Director of Operations will record items and projects as they are implemented/received/installed at the school on the list of Capital Assets starting in November of 2023.

Person Responsible: Business Manager and Director of Operations

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SOUTHWEST PREPARATORY LEARNING CENTER

No findings to report for Fiscal Year 2023.

SOUTHWEST SECONDARY LEARNING CENTER

2023-001 Capital Assets (Other Matters)

Condition/Context: During our audit, we noted a purchase totaling \$14,881 related to security doors that was not properly identified as a capital asset addition.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of sufficient internal controls to identify all purchases that represent capital asset additions.

Effect: Misstatements of the financial statements.

Auditor's Recommendation: We recommend sufficient internal controls be implemented to review all purchases for potential capital asset additions.

Management's Response: Due to the timing of the work being completed and payment, the transaction split fiscal years. Going forward, the school will review all potential capital asset projects done during the year to ensure proper capitalization during the year the asset was put into service.

Implementation: Immediately

Person Responsible: Business Manager and Head Administrator

TAOS ACADEMY CHARTER SCHOOL

2023-001 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

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TAOS ACADEMY CHARTER SCHOOL (CONTINUED)

2023-001 Audit Untimeliness (Other Matters) (Continued)

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: Management is aware that we did not have enough resources to provide the documentation in a timely manner and will work with scheduling in a more detailed way for future audit and add additional staffing if necessary to meet the demands of the audit.

Implementation: Immediate and on-going

Person Responsible: Finance Director and School Director

TAOS ACADEMY FOUNDATION

2023-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting:

- During our testing of the mortgage amortization, we noted an additional rent payment that was ultimately uncashed and replaced that was erroneously included in the Foundation's trial balance due to not being voided.
- Fund balance varied by \$15,225 to the ending FY22 amount. The Foundation was unable to locate the variance, thus an adjusting audit entry was recorded.

Criteria: The Foundation should maintain adequate internal controls to permit the preparation of the financial statements in accordance with GAAP.

Cause: Management oversight, lack of adequate internal controls over financial reporting.

Effect: Misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures to properly review and reconcile the fiscal year and that financial statements be reviewed sufficiently to identify errors or omissions.

Management's Response: As the audit is a component unit of Taos Academy's audit, the school will lend expertise by reviewing the financials on a quarterly basis to make sure that the foundation is adhering to GAAP.

Implementation: Immediate and on-Going

Person Responsible: Foundation Representative/School Director/Schools Finance Director

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TAOS INTEGRATED SCHOOL OF THE ARTS

No findings to report for Fiscal Year 2023.

TAOS INTERNATIONAL CHARTER SCHOOL

2023-001 Food service Program (Material Weakness)

Condition/Context: During our review of USDA monthly lunch claims, it was noted that the school NSLP Claim summary did not agree to their supporting count data. The school indicated the difference was related to providing meals to students during remote days or days they were not physically present at the school. However, it was noted that all monthly claims deviated from the count sheets. Thus, resulted in some months having higher counts than meals reimbursed and vice versa. Auditors were provided count sheets created in Microsoft excel that had modification dates in FY24. As a result, auditors were unable to obtain reliable audit evidence that the meal counts submitted to USDA were accurate. Lastly, we noted there was no waiver in place during FY23 that would allow meals to be reimbursed to students not physically present at the school.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Lack of effective controls over the food service program

Effect: Inaccurate claims for meal reimbursements and inability to provide sufficient audit evidence to the auditors that led to a modified opinion over the food service program revenues.

Auditor's Recommendation: We recommend management establish controls necessary to monitor the food service program to obtain accurate counts prior to submission for USDA reimbursement to avoid inaccurate reporting data.

Management's Response: The school is working with NMPED School Nutrition Bureau to get more training on submitting monthly claims. A new system has been put in place to assist in acquiring accurate meal counts. The school will use a clicker to count each student who has a meal in hand.

Implementation: July 2023

Person Responsible: School Administration

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TAOS INTERNATIONAL CHARTER SCHOOL (CONTINUED)

2023-002 Accounts Payable (Material Weakness)

Condition/Context: During our testing of subsequent disbursements and accounts payable, we noted the schools did not accrue or identify both the March and May 2023 food service vendor invoices as accounts payable. Thus, two payments totaling approximately \$44,339 were not properly accrued as of June 30, 2023.

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 accounts payable.

Effect: Misstatement of accounts payable.

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

Management's Response: The vendor did not supply the school with the invoices until October 2023 due to being unresponsive for the months leading up to the fiscal year end. The school has a process in place to ensure all accounts payable is being recorded correctly. A review will be done for monthly services to ensure all invoices are received for each month of service in the fiscal year.

Implementation: July 2023

Person Responsible: Business Manager

2023-003 (2022-003) Internal Control over Disbursements (Other Matters)

Condition/Context: During our review of disbursements, we noted one instance in which a purchase order was not issued prior to the school receiving bus services for a school trip.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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.

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TAOS INTERNATIONAL CHARTER SCHOOL (CONTINUED)

2023-003 (2022-003) Internal Control over Disbursements (Other Matters) (Continued)

Cause: Management oversight

Effect: Noncompliance with NMAC 6.20.2.11

Auditor's Recommendation: We recommend management evaluate the current controls over disbursements to include PO issuance and consider any necessary changes to the current controls to mitigate future occurrences.

Management's Response: The school has a well-established purchasing process. A PO was in place for the original fieldtrip date however due to schedule conflicts with the transportation provider the fieldtrip was rescheduled to an earlier date thus having a PO dated "after" the fieldtrip. Going forward all planned fieldtrip PO's will be issued well ahead of the fieldtrip date.

Implementation: July 2023

Person Responsible: School Administration

THRIVE COMMUNITY SCHOOL

2023-001 Financial Close and Reporting (Other Matters)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting.

A lease entered into fiscal year 2023 was not identified by management when determining contracts that could be applicable to GASB-87. This led to recording an initial right-to-use asset and lease liability of \$10,492

One purchase of \$3,100 for which insufficient supporting documentation was maintained to determine which fiscal year the expenditure was incurred in.

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: Potential misstatements and inaccurate financial information.

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THRIVE COMMUNITY SCHOOL (CONTINUED)

2023-001 Financial Close and Reporting (Other Matters) (Continued)

Auditor's Recommendation: We recommend management establish procedures properly maintain sufficient documentation for all expenditures, including packing slips or delivery receipts. We also recommend all contracts and lease agreements be reviewed prior to the annual audit.

Management's Response: The school will establish a process to ensure all leases are reviewed at year end and coded correctly to the general ledger. The school will also establish a receiving process when supplies are delivered to the school, the school will create a log when items are ordered and received.

Implementation: July 2023

Person Responsible: Business Manager

2023-002 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing over cash receipts, 3 out of 13 instances in which receipts were not dated, thus we were unable to determine if the deposit was made within 24 hours of receipt.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Lack of effective internal controls surrounding cash receipts.

Effect: Noncompliance with NMAC 6.20.2.14

Auditor's Recommendation: We recommend the school review NMAC 6.20.2.14 and ensure procedures are in place to allow for timely deposits.

Management's Response: School employees who handle cash and deposits at the school were educated on the importance of cash management and the 24-hour rule. The deposit process and procedure was sent to them at the beginning of the fiscal year. This finding should not repeat.

Implementation: July 2023

Person Responsible: School Administration

**STATE OF NEW MEXICO
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THRIVE COMMUNITY SCHOOL (CONTINUED)

2023-003 Internal Controls over General Disbursements (Other Non-Compliance)

Condition/Context: During testing over general disbursements, we identified 2 out of 38 disbursements whereby the purchase order was issued after the respective purchases taking place.

Criteria or Specific Requirement: Per PSAB Supplement 13-Purchasing, the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction. Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general-purpose financial statements in accordance with GAAP.

Cause: Lack of established internal controls over general disbursements

Effect: Noncompliance with applicable rules and regulations.

Recommendation: We recommend management implement effective controls over general disbursements to ensure all staff are trained and aware of the procedures over purchase orders.

Management's Response: The school is aware of the financial policies and procedures. They will be reviewed on an annual basis to ensure all procedures are being followed, especially the importance of purchase orders established before anything is purchased.

Implementation: July 2023

Person Responsible: School Administration/Business Manager

THRIVE COMMUNITY SCHOOL FOUNDATION

2023-001 Internal Control Structure (Other Matters)

Condition/Context: During our audit we noted the foundation lacks written or adopted accounting policies or procedures.

Criteria: The Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework is recognized as the leading guidance for designing, implementing, and conducting internal control and assessing its effectiveness. An "effective" internal control system includes five components: the control environment, risk assessment, control activities, information, and communication and monitoring. These components should be addressed in entity-level controls related to financial reporting and transaction level processes. The Foundation shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of financial statements in accordance with GAAP.

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THRIVE COMMUNITY SCHOOL FOUNDATION (CONTINUED)

2023-001 Internal Control Structure (Other Matters) (Continued)

Cause: Management oversight

Effect: Lack of sufficient policies and procedures could lead to material misstatements, fraud and theft of funds.

Auditor's Recommendation: We recommend that sufficient accounting policies and procedures be adopted in written form.

Management's Response: The foundation will work on creating written financial policies and procedures.

Implementation: July 2023

Person Responsible: Foundation Governance

TIERRA ADENTRO: THE NEW MEXICO SCHOOL OF ACADEMICS, ART & ARTESANIA

2023-001 Procurement - Missing Contract (Other Noncompliance)

Condition/Context: During testing over cash disbursements, we identified total disbursements to a vendor during the fiscal year that exceeded the small purchases exemption of \$60,000. The school was unable to locate the vendor's contract file to determine if the school followed the procurement code.

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: Turnover in Assistant Business Manager Position.

Effect: Noncompliance with NMAC 6.20.2.11.

Auditor's Recommendation: We recommend the school obtain a copy all necessary vendor documents and create a procurement file prior to entering into an agreement with vendors. In addition, we recommend the school review NMAC 6.20.2.11 and ensure procedures are in place to allow for proper procurement.

Management's Response: The school has proper procedures in place but with the move to a new building and change in Assistant Business Managers, the school was not able to locate the contract. The school will continue to follow its procedures and obtain necessary vendor document and will make sure to file them properly so they are easily located.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

**TIERRA ADENTRO: THE NEW MEXICO SCHOOL OF ACADEMICS, ART & ARTESANIA
(CONTINUED)**

2023-001 Procurement - Missing Contract (Other Noncompliance) (Continued)

Implementation: Effective Immediately

Person Responsible: School Administration

2023-002 Noncompliance with Operating Budgets; Amendments (Other Noncompliance)

Condition/Context: Per review of the Governing Council meeting minutes , we identified the March 9, 2023 meeting minutes did not include BAR 518-000-2223-0038 that was processed in the OBMS system on March 10, 2023.

Criteria: PER NMSA 22-8-12D “upon written request of a local school board or governing body of a state-chartered charter school, the secretary, after notice and a public hearing, may authorize an increase in a school budget in an amount exceeding one thousand dollars (\$1,000). The notice of the hearing shall designate the school district that proposes to alter or amend its budget, together with the time, place and date of the hearing. The notice of the hearing shall be published at least once a week for two consecutive weeks in a newspaper of general circulation in the county in which the school district is situated. The last publication of the notice shall be at least three days prior to the date set for the hearing. The charter schools division shall establish how a state-chartered charter school notifies the parents of its students of proposed increases in a charter school budget.”

Cause: Management oversight.

Effect: Non-compliance with applicable laws and regulations

Auditor's Recommendation: We recommend management evaluate the process related to the approval of BAR(s) in governing council meeting minutes and ensure BAR(s) are listed in accordance with the applicable laws and regulations.

Management's Response: The BAR in question was approved by the Governing Council but was missed in the minutes. The School Administration and Business Manager will ensure to review the minutes along with the Governing Council to confirm that all BARS are properly recorded.

Implementation: Effective Immediately

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, 2023**

TIERRA ENCANTADA CHARTER SCHOOL

2023-001 Financial Close and Reporting (Material Weakness)

Condition/Context: During our audit, we noted the following:

- Accounts Payable – One invoice related to fiscal year 2023 that was excluded totaling \$6,174
- Accounts Receivable – One receipt related to fiscal year 2023 that was excluded totaling \$8,449
- Revenues – 1 out of 30 receipts tested during the year that was improperly coded to fund 11000 when the \$47,223 received related to fund 31900.
- Expenditures – 1 disbursement of \$1,000 was cut out of a capital project fund was used for expenditures that weren't allowed by the fund.

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: Potential misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend that sufficient financial close and reporting procedures be established that include separate review and approval of year-end items to include accounts payable and accounts receivable. We recommend account coding be verified during cash receipt process and purchases to be reviewed for allowability.

Management's Response: TECS will ensure that sufficient financial close and reporting procedures are established that include separate reviews and approval of year-end items to include accounts payable and accounts receivable during year end preparation of financial reporting by the preparer and the Business Office Management team. TECS management will verify account coding during cash receipt process and purchases to be reviewed for allowability by Fund.

Implementation: Monthly reconciliations, quarterly reconciliations and closing of year end financials.

Person Responsible: Business Manager and Office Management team.

2023-002 Capital Assets (Material Weakness)

Condition/Context: During our audit, we noted the full value of the Lease Purchase Agreement was not capitalized. We also noted that there was no breakout of Land (Non-Depreciable) and Buildings (Depreciable).

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

TIERRA ENCANTADA CHARTER SCHOOL (CONTINUED)

2023-002 Capital Assets (Material Weakness) (Continued)

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 the financial statements in accordance with GAAP.

Cause: Management oversight and lack of sufficient internal controls and procedures related to capital asset additions, classifications, and year-end financial reporting.

Effect: Material misstatement to financial statements.

Auditor's Recommendation: We recommend management implement thorough and robust internal controls related to capital assets to include review by a(n) individual(s) with sufficient skills, knowledge and experience. We also recommend management perform an in-depth review of PSAB Supplement 12 – Capital Assets.

Management's Response: Management will establish Internal controls to include full value of assets in internal controls related to capital assets to include review by a(n) individual(s) with sufficient skills, knowledge and experience. Management will review PSAB Supplement 12 – Capital Assets.

Implementation: Immediate, a thorough review of all fixed asset transactions at year end.

Person Responsible: Business Manager and Office Management team.

TURQUOISE TRAIL CHARTER SCHOOL

2023-001 Internal Controls over Cash Receipts (Other Noncompliance)

Condition/Context: During our testing of cash receipts the following was noted:

- The school has a 48-hour waiver for deposits less than \$500. However, there was one instance in which a deposit greater than \$1,000 was not made within 48 hours.
- One instance in which a prenumbered receipt was not dated, thus the auditors were unable to determine if the school had been compliant with the 48-hour deposit waiver.

Criteria: Per NMAC 6.20.2.14, school districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the applicable state and federal laws and regulations. In addition, NMAC 6.20.2.14 states that money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day.

Cause: Management oversight, lack of effective procedures over cash receipts

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)

2023-001 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: Management will monitor deposits to ensure compliance with NMAC 6.20.2.14

Implementation: Management will implement a check log that provides date of receipt, entity, amount, check number, and name and signature of who accepted the check prior to being deposited. Furthermore, Management will hold an annual training session and assign roles and responsibilities for deposits, as well as assign and implement back up plans that will ensure deposit funds within the 24-hr. rule when greater than \$500 and 48 hr. rule when less than \$500. This will happen immediately. The finance committee will review and confirm.

Person Responsible: Head administrator and school secretary.

2023-002 Accounts Payable (Significant Deficiency)

Condition/Context: During our testing of subsequent disbursements and accounts payable, we noted two payments totaling \$15,397 that were not properly accrued as of June 30, 2023.

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, 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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

TURQUOISE TRAIL CHARTER SCHOOL (CONTINUED)

2023-002 Accounts Payable (Significant Deficiency) (Continued)

Management's Response: Management will establish a reconciliation process of AP towards the end of every Fiscal Year that will aid in the identification of proper AP accruals. This reconciliation will have a secondary reviewer for AP accruals on upcoming audits.

Implementation: Management has made the needed corrections before completion of audit. The finance committee will review and confirm.

Person Responsible: Business Manager

2023-003 Capital Asset Management (Material Weakness)

Condition/Context: During our review of the capital asset rollforward, we noted the following deficiencies:

- Two asset additions totaling \$81,960 that were not properly identified as additions and included in the capital asset listing.

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, lack of effective procedures over fixed asset capitalization.

Effect: Possible misstatement to the financial statements.

Auditor's Recommendation: We recommend that management ensure that adequate internal controls are established surrounding the year-end financial close and reporting process related to capital assets.

Management's Response: Management was conflicted when categorizing these assets. The \$81,960 was composed by 1) a partial wooden fencing repair considering the material will not withstand a useful life and 2) a floor coating that was considered a repair at the time of coding these services. Moving forward, management will be working with auditors and a secondary reviewer for future fixed asset listing for additional opinions, as well as doing future research before the initial upload of the fixed asset listing.

Implementation: Management has corrected the fixed asset listing before completing the audit as instructed by auditors. The finance committee will review and confirm.

Person Responsible: Head administrator and business manager

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

VISTA GRANDE CHARTER HIGH SCHOOL

2023-001 Financial Close and Reporting (Other Noncompliance)

Condition/Context: During our audit, we noted the following issues related to financial close and reporting.

Accrued payroll was not properly reconciled or adjusted related to carry over balances from fiscal year 2022 (FY22), this lead to an adjustment of \$5,921.

A lease that existed in FY22 was excluded from the implementation of GASB-87 and was not included in the FY22 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.

Cause: Management oversight.

Effect: Misstatements and inaccurate financial information.

Auditor's Recommendation: We recommend management establish procedures to properly review and reconcile the fiscal year and that financial statements be reviewed sufficient to identify errors or omissions.

Management's Response: Management was aware of the issue with the accrued payroll but was not able to make changes to the financial statements prior to submission to the State Auditor. New auditors were made aware of the situation. Management provided the GASB-87 entries to prior auditors, however, they were not included in the final document. Management does not believe this will be a problem moving forward as we have new auditors.

Implementation: Immediate and On-Going

Person Responsible: Finance Director and School Director

2023-002 Audit Untimeliness (Other Matters)

Condition/Context: Audit requests were submitted between 30-60 days overdue including schedules and information necessary to prepare the 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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

VISTA GRANDE CHARTER HIGH SCHOOL (CONTINUED)

2023-002 Audit Untimeliness (Other Matters) (Continued)

Cause: Lack of sufficient planning and resources related to the annual audit.

Effect: Potential for misstated financial statements or untimely audit submission.

Auditor's Recommendation: We recommend management establish procedures to ensure that all audit requests will be submitted on time.

Management's Response: Management is aware that we did not have enough resources to provide the documentation in a timely manner and will work with scheduling in a more detailed way for future audit.

Implementation: Immediate and On-going

Person Responsible: Finance Director and School Director

WALATOWA HIGH CHARTER SCHOOL

2023-001 Internal Control over Financial Reporting (2018-002) (Material Weakness)

Condition/Context: During our audit, we noted the following deficiencies in internal controls related to financial close and reporting:

- Revenues/ Receivables- 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. Revenue accounts have been noted to carry beginning balances into the new fiscal year requiring a current year adjusting journal of \$44,720 entry to correct revenue balances.
- Fund balance- Prior year AJE's totaling \$82,349 required to be posted in order to roll fund balance.
 - \$28,459 of these adjustments related to prior year audit adjusting journal entries that were not captured appropriately in the general ledger
 - \$53,890 of this adjustment related to excess PSFA construction funds that were not returned to PSFA.

Management's Progress for Repeat Findings: Management failed to implement adequate controls to resolve the finding and will work toward corrective action during FY2024.

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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2023-001 Internal Control over Financial Reporting (2018-002) (Material Weakness) (Continued)

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 Response: WHCS will work with the software company to make sure the AJE are captured appropriately in the general ledger and to prevent Revenues being carry-over beginning into the New Fiscal year in the trial balance. PSFA gave WHCS an extension of the \$53890.00 to spend at the end of 2027.

Implementation: WHCS will reach out to other business managers who also have the same software to see how they close out at year-end. This will be implemented by June 30, 2024.

Person Responsible: Business Office

2023-002 Capital Asset Management (Material Weakness)

Condition/Context: During our review of the capital asset roll forward, we noted the following deficiencies:

- Two asset additions totaling \$40,456 were inappropriately identified as repairs and maintenance expenses instead of capital asset additions and as a result were excluded from the capital asset listing.
- Additionally, client did not maintain sufficient documentation related to purchases of \$9,295, thus we could not determine if it represents a capital asset addition.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP.

Cause: Management oversight, lack of effective procedures over fixed asset capitalization.

Effect: Possible misstatement 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.

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2023**

WALATOWA HIGH CHARTER SCHOOL (CONTINUED)

2023-002 Capital Asset Management (Material Weakness) (Continued)

Management's Response: When repairs and maintenance expenses have been completed, WHCS will identify if the repairs fall under capital assets. The maintenance and repairs of \$9,295.00 itemized invoice was received after the fact, that is why WHCS was not able to present in-time of audit.

Implementation: Immediately. WHCS will ensure to update any repairs/maintenance expenses that need to be recorded to the capital assets listing at year-end. WHCS will also request companies who are awarded maintenance and repairs jobs to send itemized invoices so proper internal controls are implemented before year-end.

Person Responsible: Business Office

2023-003 Internal Controls over Bank Reconciliation and Accrued Payroll (Significant Deficiency)

Condition/Context: During our test work we identified the following matters related to the June 2023 bank reconciliation and accrued payroll:

- We noted \$14,387 of outstanding items on the June bank reconciliation that were ACH transactions not initiated on or before June 30, 2023, thus they represent improper reductions to cash. The improper reductions related to payroll related withholdings and benefit payments.

Criteria: Per NMAC 6.20.2.11, every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of the financial statements in accordance with GAAP. Bank reconciliations should be prepared and reviewed on a monthly basis and should reconcile to the trial balance and general ledger.

Cause: Lack of effective internal controls surrounding both the preparation and review of the bank reconciliation and accrued payroll.

Effect: Misstatement to the financial statements

Auditor's Recommendation: We recommend that the monthly preparation and review of the bank reconciliation include a comparison to the trial balance and general ledger. We recommend a comprehensive reconciliation of payroll accrual objects to properly state all related objects

Management's Response: WHCS will review all payroll liabilities at the end of the fiscal school year to determine whether to accrue the expenses.

Implementation: WHCS will review the procedures on how to accrue PR and AP expenditures at year-end.

Person Responsible: Business Office

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

FINDINGS—FINANCIAL STATEMENT AUDIT

Public Education Department

2022-001	Reconciliations and Financial Close and Reporting (Material Weakness)	Repeated and Modified
2022-003	Allowability – Payroll Disbursement (Significant Deficiency and Noncompliance)	Repeated and Modified
2022-004	Period of Performance (Material Weakness and Noncompliance)	Resolved
2022-005	Procurement, Suspension, and Debarment (Significant Deficiency and Noncompliance)	Resolved
2022-006	Reporting (Material Weakness and Noncompliance)	Repeated and Modified
2022-007	Internal Control over the Emergency Procurement (Other Matters)	Repeated
2022-008	Late Audit Report (Compliance and Other Matters)	Resolved

Department of Vocational Rehabilitation

2022-002	Reconciliations and Financial Close and Reporting (Significant Deficiency)	Repeated and Modified
2022-009	Internal Control over GASB 87 Implementation (Other Matters)	Resolved
2022-010	Improper Disposal of Capital Assets (Other Matters)	Resolved

21st Century Public Academy

2022-001	Capital Asset Management	Resolved
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ACES Technical Charter School

2022-001	Noncompliance with the NM Open Meetings Act (Other Noncompliance)	Resolved
2022-002	Budgetary Compliance (Other Noncompliance)	Resolved

Albuquerque Bilingual Academy

2022-001	Internal Controls over Cash Receipts (Other Noncompliance)	Resolved
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Albuquerque Collegiate Charter School

2022-001	Internal Controls over Payroll (Other Noncompliance)	Resolved
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Albuquerque Institute for Mathematics & Science (AIMS)

2022-001	Internal Controls over General Disbursements (Other Noncompliance)	Resolved
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Albuquerque School of Excellence

2022-001	Financial Close and Reporting (Material Weakness)	Repeated
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

Albuquerque Sign Language Academy

2022-001	Budgetary Conditions (Other Noncompliance)	Repeated
2022-002	Grants Management (Other Matters)	Resolved
2022-003	Controls over Payroll Withholding and Benefit Payments (Other Noncompliance)	Resolved

Aldo Leopold Charter School

2022-001	Budgetary Compliance (Other Noncompliance)	Repeated
2022-002	Internal Controls over Payroll (Other Matters)	Resolved
2022-003	Internal Control Structure (Significant Deficiency)	Resolved

Alma D'Arte Charter High School

2022-001	Reconciliations and Financial Close and Reporting (Material Weakness)	Repeated
2022-002	Internal Controls over Payroll (Other Noncompliance)	Repeated
2022-003	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated
2022-004	Internal Controls over Journal Entry (Other Noncompliance)	Resolved

ASK Academy

2022-001	Bond Transaction Management (Other Matters)	Resolved
2022-002	Stale Dated Checks (Other Matters)	Resolved

Cesar Chavez Community School Foundation

2022-001	Reconciliations and Financial Close and Reporting (Other Matters)	Resolved
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Dził Dítł'ooí School of Empowerment, Action and Perseverance (DEAP)

2022-001	Cash Disbursements (Other Noncompliance)	Resolved
2022-002	Financial Close and Reporting (Material Weakness)	Repeated

Estancia Valley Classical Academy

2022-001	Budgetary Conditions (Other Noncompliance)	Repeated
2022-002	Internal Control over Capital Assets (Material Weakness)	Repeated
2022-003	Financial Close and Reporting (Material Weakness)	Repeated
2022-004	Internal Controls over Bank Reconciliation and Payroll Accruals (Material Weakness)	Repeated
2022-005	Audit Untimeliness (Material Weakness)	Repeated

Estancia Valley Classical Academy Foundation

2022-001	Internal Control Structure (Other Matters)	Resolved
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Explore Academy

2022-001	Financial Close and Reporting (Material Weakness)	Repeated
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

Explore Academy – Las Cruces

2022-001	Financial Close and Reporting (Material Weakness)	Repeated
2022-002	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated
2022-003	Pledged Collateral (Other Noncompliance)	Resolved
2022-004	Budgetary Conditions (Other Noncompliance)	Repeated

Great Academy

2022-001	Advance Payments of Lease Payments (Material Weakness and Material Noncompliance)	Repeated
2022-002	Internal Controls over Payments for Unused Annual Leave/ Personal Leave (Material Weakness)	Resolved
2022-003	Budgetary Conditions (Other Noncompliance)	Resolved

Great Academy Foundation

2022-001	Deficit Fund Balance (Significant Deficiency)	Repeated
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J. Paul Taylor Academy

2022-001	Reconciliations and Financial Close and Reporting (Material Weakness)	Repeated
2022-002	Internal Controls over General Disbursements (Other Noncompliance)	Resolved
2022-003	PED Cash Report (Other Noncompliance)	Resolved
2022-004	GASB 87 Implementation (Significant Deficiency)	Resolved

La Academia Dolores Huerta

2022-001	GASB 87 Implementation (Material Weakness)	Resolved
2022-002	Budgetary Conditions (Other Noncompliance)	Resolved

La Tierra Montessori School of the Arts and Sciences

2022-001	Noncompliance with Operating Budgets; Amendments (Other Noncompliance)	Resolved
2022-002	Controls over Annual Inventory (Other Noncompliance)	Repeated
2022-003	Compliance over Cash Receipts (Other Matters)	Resolved
2022-004	Internal Controls over General Disbursements (Other Matters)	Repeated
2022-005	Internal Control Over Payroll (Other Matters)	Resolved
2022-006	Accounts Payable (Material Weakness)	Resolved
2022-007	Untimely Processing and Submission of Reimbursement Requests (Material Weakness)	Resolved
2022-008	Audit Committee Meetings (Other Noncompliance)	Resolved
2022-009	Budgetary Conditions (Other Noncompliance)	Repeated
2022-010	Timely and Complete Disclosures and Representations to the External Auditors (Material Weakness)	Resolved
2022-011	Late Audit (Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

Las Montañas Charter School

2022-001	GASB 87 Implementation (Material Weakness)	Resolved
2022-002	Timely Submission of RHC Filings and Related Contributions/ Payments (Other Noncompliance)	Resolved
2022-003	Budgetary Conditions (Other Noncompliance)	Repeated
2022-004	Financial Close and Reporting (Material Weakness)	Resolved

The Masters Program

2022-001	Pledged Collateral (Other Noncompliance)	Repeated
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McCurdy Charter School

2022-001	Internal Controls over Capital Asset (Other Matters)	Resolved
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Middle College High School

2022-001	Financial Close and Reporting (Material Weakness)	Repeated
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Mission Achievement and Success Charter School

2022-001	Internal Controls over Capital Assets (Material Weakness)	Resolved
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Monte Del Sol Charter School

2022-001	Budgetary Compliance (Other Noncompliance)	Repeated
2022-002	Financial Close and Reporting (Other Matters)	Repeated

Monte Del Sol Charter School Foundation

2022-001	Internal Control Structure (Material Weakness)	Resolved
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Montessori Elementary School

2022-001	Internal Controls over Cash Receipts (Other Noncompliance)	Resolved
2022-002	Internal Controls over Payroll (Other Noncompliance)	Resolved
2022-003	Pledged Collateral (Other Noncompliance)	Resolved

New America School of Las Cruces

2022-001	Internal Controls over Cash Receipts (Other Noncompliance)	Repeated
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New Mexico Connections Academy

2022-001	Journal Entries (Material Weakness)	Resolved
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North Valley Academy

2022-001	Procurement (Other Noncompliance)	Resolved
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Raices del Saber Xinachtli Community School

2022-001	Reconciliations and Financial Close and Reporting (Other Matter)	Repeated
2022-002	Budgetary Conditions (Other Noncompliance)	Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

Red River Valley Charter School

2022-001	Financial Close and Reporting (Material Weakness)	Repeated
2022-002	Controls over Cash Disbursements (Significant Deficiency)	Resolved
2022-003	Timely Submission of RHC Filings and Related Contributions (Other Noncompliance)	Resolved

Roots and Wings Community School

2022-001	Purchasing (Other Noncompliance)	Resolved
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Sandoval Academy for Bilingual Education (SABE)

2022-001	Pledged Collateral (Other Noncompliance)	Resolved
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School of Dreams Academy

2022-001	Purchasing (Material Weakness)	Repeated
2022-002	Internal Controls over Cash Receipts (Other Noncompliance)	Resolved
2022-003	Internal Controls over Payroll (Other Matters)	Repeated
2022-004	Accounts Receivable (Significant Deficiency)	Resolved
2022-005	Deficit Fund Balance (Other Matters)	Resolved
2022-006	Late Audit (Noncompliance)	Resolved
2022-007	Intra-Entity Transactions (Material Weakness)	Resolved

School of Dreams Educational Foundation

2022-008	Financial Close and Reporting (Material Weakness)	Resolved
2022-009	Intra-Entity Transactions (Material Weakness)	Resolved
2022-010	Deficit Fund Balance (Other Matters)	Resolved

Six Directions Indigenous School

2022-001	Internal Controls over General Disbursements (Other Noncompliance)	Resolved
2022-002	Pledged Collateral (Other Noncompliance)	Repeated

Solare Collegiate Charter School

2022-001	Bank Reconciliation Review (Other Matters)	Resolved
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Solare Collegiate Charter School Foundation

2022-001	Controls over Financial Close and Reporting (Material Weakness)	Resolved
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South Valley Preparatory School

2022-001	Noncompliance with the NM Open Meeting Act (Other Noncompliance)	Resolved
2022-002	Financial Close and Reporting (Other Matters)	Resolved

Albuquerque Aviation Academy (Formerly Southwest Aeronautics, Mathematics, and Science Academy (SAMS))

2022-001	Bank Reconciliation Review (Other Matters)	Resolved
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Southwest Preparatory Learning Center

2022-001	Pledged Collateral (Other Noncompliance)	Resolved
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2023**

Taos Academy Charter School

2022-001 Internal Controls over Capital Asset (Other Matters) Resolved

Taos Academy Foundation

2022-001 Internal Controls over Cash Disbursement (Other Matters) Resolved

Taos Integrated School of the Arts

2022-001 Internal Control over Financial Reporting (Other Matters) Resolved

Taos International Charter School

2022-001 Budgetary Conditions (Other Noncompliance) Resolved

2022-002 Untimely Processing and Submission of Reimbursement Requests
(Material Weakness) Resolved

2022-003 Internal Control over Disbursements (Other Matters) Repeated

Thrive Community School

2022-001 GASB 87 Implementation (Other Matters) Resolved

Tierra Adentro: The New Mexico School of Academics, Art & Artesania

2022-001 Cash Receipts (Other Noncompliance) Resolved

2022-002 Financial Accounting and Reporting of Debt and Capital
Improvements Activity (Material Weakness) Resolved

Walatowa High Charter School

2022-001 Internal Control over Financial Reporting (Material Weakness) Repeated

2022-002 Noncompliance with Operating Budgets; Amendments
(Other Noncompliance) Resolved

2022-003 Internal Controls over Cash Disbursements (Other Noncompliance) Resolved

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

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 22, 2023:

Public Education Department

Dr. Arsenio Romero, Secretary of Public Education Department
Antonio Ortiz, Finance and Operations Director
Marian Rael, CFO and Director, Administrative Services Division
Rosemary Whitegeese, Director of Audit and Accounting

Department of Vocational Rehabilitation

David Soveranez, CFO/Deputy ASU Director

CliftonLarsonAllen LLP

Laura Beltran Schmitz	Audit Engagement Principal
Matt Bone	Audit Engagement Principal
Victor Kraft	Audit Engagement Director
Geneva Choi	Audit Engagement Senior Associate
Taylor Evanko	Audit Engagement Senior Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

CHARTER SCHOOLS

21st Century Public Academy and Foundation

The following individuals were in attendance on September 26 2023:

Representing 21st Century Public Academy:

Amber Pena	Business Manager
Angie Lerner	Chief Operating Officer
Mary Tarango	Chief Executive Officer
Gary Boyd	Governing Council VP
Aaron Savoia	Assistant Business Manager
Art Silva	Governing Council President
Jennifer Aargon	Parent Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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ACES Technical Charter School

The following individuals were in attendance on November 14, 2023:

Representing ACES Technical Charter School:

Jeron Campbell	Principal
Vic Berniklau	Governing Board Member
Warren Wilhelm	Governing Board Member
Seth Mender	Business Manager
Ashley Wolfel	Business Manager
Mike Vigil II	Business Manager

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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Albuquerque Bilingual Academy and Foundation

The following individuals were in attendance on November 17, 2023:

Representing Albuquerque Bilingual Academy:

David Bryant	Principal/ Foundation Representative
Chris Moore	Business Manager
Priyam Banerjee	School Employee
Annette Kirk	Governing Council Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Albuquerque Collegiate Charter School

The following individuals were in attendance on October 18, 2023:

Representing Albuquerque Collegiate Charter School:

Jade Rivera	Executive Director
Katie Rarick	Business Manager
Brandon Meyers	Governing Council Member
Jeff Kiely	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Albuquerque Institute for Mathematics & Science (AIMS @ UNM)

The following individuals were in attendance on October 25, 2023:

Representing Albuquerque Institute for Mathematics & Science:

Jolene Jaramillo	Business Manager
Julie Garcia	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Albuquerque School of Excellence

The following individuals were in attendance on November 8, 2023:

Representing Albuquerque School of Excellence:

Mustafa Ayik	Administrator
Mike Vigil	Business Manager
Necati Sahin	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Albuquerque Sign Language Academy

The following individuals were in attendance on September 26, 2023:

Representing Albuquerque Sign Language Academy:

Raphael "Rafe" Martinez	Executive Director
Jane Cavanaugh	Governing Council Treasurer
Kimberly Moya	Governing Council President
Nancy Holmquist	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Aldo Leopold High School

The following individuals were in attendance on October 30, 2023:

Representing Aldo Leopold High School:

Hannah Wecks	Director
Melissa Frost	Business Manager
John Walker	Governing Council Member
Cheryl Head	Audit Committee Member
Kathy Madrid	Assistant Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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Alma D'Arte Charter High School

The following individuals were in attendance on November 16, 2023:

Representing Alma d'Arte Charter High School:

Dr. Adam Amador	Principal
Chris Masters	Business Manager
Tiffany Bristol	Office Manager
Richelle Peugh-Swofford	Governing Council Member

Representing CLA:

Thomas Wobbe	Audit Engagement Senior
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Altura Preparatory School and Foundation

The following individuals were in attendance on November 7, 2023:

Representing Altura Preparatory School:

Lissa Hines	Co-Director
Meghan Hindman	Co-Director
Justine Vigil	Business Manager
Pam Scanlon	Governing Council Treasurer/Foundation President
Jerry Vaughn	Audit Committee Member
Scott Darnell	Audit Committee Member

Representing CLA:

Emily Wilson	Audit Engagement Manager
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Amy Biehl Charter High School and Foundation

The following individuals were in attendance on November 17, 2023:

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 16, 2023:

Representing The ASK Academy and Foundation:

Ed Garcia	Principal
Connie Dove Castilleja	Foundation Representative
Patrick Kelly	Business Manager
GC Member and Audit/Finance Committee	

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

Cesar Chavez Community School and Foundation

The following individuals were in attendance on October 13, 2023:

Representing Cesar Chavez Community School:

Tani Arness	Principal/Executive Director
Anaelie Verde-Claro	Governing Council President
Chris Moore	Business Manager
Rebekah Runyan	Business Manager
Dan Shapiro	Audit Committee

Representing CLA:

Joel Cameron	Audit Senior Associate
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Dził Ditt'ooí School of Empowerment, Action and Perseverance (DEAP)

The following individuals were in attendance on November 1, 2023:

Representing Dził Ditt'ooí School of Empowerment, Action and Perseverance:

Kayla Begay	Principal
Charlotte Archuleta	Business Manager
Amberia Tolino	Governing Council Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

Estancia Valley Classical Academy and Foundation

The following individuals were in attendance on November 13, 2023:

Representing Estancia Valley Classical Academy and Foundation:

Jennifer Rivera	Executive Director
Marla Lovato	Business Manager
Jennifer Dukes	Business Manager
Micayle Petersen	Audit Committee Member
Allen Mackrian	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Explore Academy

The following individuals were in attendance on November 15, 2023:

Representing Explore Academy:

Justin Baiardo	Head Administrator
Eila McKinney	Governing Council Member
Laura Green	Contract Business Manager
Josh Padilla	Contract Business Manager

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Explore Academy Las Cruces

The following individuals were in attendance on November 16, 2023:

Representing Explore Academy Las Cruces:

Karen Casedy	Head Administrator
Clara Raley	Governing Board Chair
Jennifer Lichtenfels	Governing Board Member
Josh Padilla	Contract Business Manager
Laura Green	Contract Business Manager

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

Explore Academy Rio Rancho

The following individuals were in attendance on November 15, 2023:

Representing Explore Academy Rio Rancho:

Jaclyn Bogue	Head Administrator
Cathy Gaarden	Governing Board Member
Chris Kenworthy	Governing Board Member
Josh Padilla	Contract Business Manager
Laura Green	Contract Business Manager

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

The GREAT Academy School and Foundation

The following individuals were in attendance on November 17, 2023:

Representing The Great Academy:

Jasper Matthews	Executive Director / Founder
Chris Gilman	Business Manager
Denise Garcia	Business Office Support
Stacey Boyd	Governing Council and Audit Committee Member
Ray Wilson	Foundation Board Member
Diane Washington	Foundation Board Member

Representing CLA:

Thomas Wobbe	Audit Engagement Senior
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Horizon Academy West

The following individuals were in attendance on November 2, 2023:

Representing Horizon Academy West:

Carissa Cantrell	Executive Director
Stephanie Ulibarri	Audit Committee Member
Alice Chavez	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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Hózhó Academy

The following individuals were in attendance on October 31, 2023:

Representing Hózhó Academy:

Laura Green	Business Manager
Katie Rarick	Business Manager
Jeremy Boucher	Governing Board Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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J. Paul Taylor Academy

The following individuals were in attendance on November 16, 2023:

Representing J. Paul Taylor Academy:

German Martinez	Business Manager
Eric Ahner	Executive Director
Coree King	Governing Council Treasurer
Alejandra Del Plain	Audit Committee Member

Representing CLA:

Thomas Wobbe	Audit Engagement Senior
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

La Academia Dolores Huerta

The following individuals were in attendance on October 18, 2023:

Representing La Academia Dolores Huerta:

Sylvy Galvan de Lucero	Head Administrator
Dalina Matsumoto	Governing Council Member
Mirna Rodriguez	Business Manager
Justine Vigil	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
Benjamin Ballance	Audit Associate

La Tierra Montessori School of the Arts and Sciences

The following individuals were in attendance on November 15, 2023:

Representing La Tierra Montessori School of the Arts and Sciences:

Mike Vigil, II	Business Manager
Sara Cordova	Board of Finance, Management

Representing CLA:

Sheila Quintana- Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

Las Montanas Charter High School

The following individuals were in attendance on November 8, 2023:

Representing Las Montanas Charter High School:

Caz Martinez	Superintendent
Priscilla Cabral	Business Manager
Mike Davis	Governing Council Secretary
Patricia Gonzales	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

MASTERS Program

The following individuals were in attendance on November 14, 2023:

Representing The MASTERS Program:

Karla Moskowitz	Head of School
Steven Stauss	Governing Council President
Chris Gilman	Business Manager
Kelly Trujillo	Governing Council Member

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Jaqueline Munoz	Audit Associate

McCurdy Charter School

The following individuals were in attendance on November 15, 2023:

Representing McCurdy Charter School:

Sarah Tario	Director
Deanna Mooney	Business Manager
Deborah Bennett-Anderson	Governing Board/ Audit Committee Member
Nancy O'Bryan	Governing Board/ Audit Committee Member
Charlotte Archuletta	Audit Committee Member
Lisa Pacheco	Governing Board Member

Representing CLA:

Thomas Wobbe	Audit Engagement Senior
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Middle College High School

The following individuals were in attendance on October 18, 2023:

Representing Middle College High School:

Katie Rarick	Business Manager
Robert Hunter	Director
Lisa Bracken	Governing Council President
Dr. Betty Sutliff	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Mission Achievement and Success Charter School (MAS)

The following individuals were in attendance on November 15, 2023:

Representing Mission Achievement and Success Charter School:

JoAnn Mitchell	Principal
Amber Pena	Business Manager
Bruce E. Langston	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Director
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Monte Del Sol Charter School and Foundation

The following individuals were in attendance on November 13, 2023:

Representing Monte Del Sol Charter School and Foundation:

Zoë Ana Nelsen	Head Learner
Yalithza Salcido	Governing Council
Craig Langwell	Foundation Treasurer
Katie Rarick	Business Manager
Elizabeth Franco	Business Manager
Josh Padilla	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
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Montessori Elementary School

The following individuals were in attendance on November 9, 2023:

Representing Montessori Elementary School:

Stan Albrycht	Business Manager
Piper Curry	Acting Executive Director
Jeff Li	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

New America School of Las Cruces

The following individuals were in attendance on November 14, 2023:

Representing New America School of Las Cruces:

Ashley Wolfel	Business Manager
Margarita Porter	Superintendent
Susie Kimble	Governing Council President

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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New Mexico Academy for the Media Arts

The following individuals were in attendance on November 17, 2023:

Representing Media Arts Collaborative Charter School:

John Rodarte	Principal
Mike Vigil	Business Manager
Carolyn Carlson	Governing Council President

Representing CLA:

Emily Wilson	Audit Engagement Manager
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New Mexico Connections Academy

The following individuals were in attendance on October 24, 2023:

Representing New Mexico Connections Academy:

Sandra Beery	School Administrator
Justine Vigil	Business Manager
Destinee Vigil	Business Manager
Reese Gateley	Audit Committee Member
Denise Irion	Audit Committee Member
Jerry Schalow	Council Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

New Mexico School for the Arts

The following individuals were in attendance on November 3, 2023:

Representing New Mexico School for the Arts:

Eric Crites	Head of School
Elizabeth Romero	Business Manager
Trina Raper	Governing Council Member
Michael Kaplan	Governing Council President

Representing CLA:

Joel Cameron	Audit Senior Associate
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North Valley Academy

The following individuals were in attendance on September 28, 2023:

Representing North Valley Academy:

Sarah Pina	Chief Financial Officer
Julie Geldmacher	Head Administrator
Will Duran	Governing Council President
Claudia Zamora	Audit Committee Member
Thomas Walmsley	Audit Committee Member

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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Pecos Cyber Academy

The following individuals were in attendance on September 29, 2023:

Representing Pecos Cyber Academy

Gloria Lopez	Business Manager
Dr. Kim Hite-Pope	Executive Director
Monica Arguello	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Raices del Saber Xiachtli Community School

The following individuals were in attendance on October 26, 2023:

Representing Raices del Saber Xinachtli Community School:

Terrance Hester	Business Manager
Dr. Maria Artiaga	Head Administrator
Elva Varela	Office Manager
Lucia Carmona	Director of Operations
Elena Garza	Audit Committee Member
Raul Marquez Garcia	Governing Council Member

Representing CLA:

Thomas Wobbe	Audit Engagement Senior
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Red River Valley Charter School

The following individuals were in attendance on October 19, 2023:

Representing Red River Valley Charter School:

Katie Rarick	Business Manager
Kimberly Ritterhouse	School Administrator
Heather Larson	Governing Council Treasurer

Representing CLA:

Victor Kraft	Audit Engagement Director
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Rio Grande Academy of Fine Arts

The following individuals were in attendance on October 27, 2023:

Representing THRIVE Community School:

Jordan Franco	Co-Founder
Michele Platis	Co-Founder
Rebekah Runyan	Business Manager
Susan McConnell	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Roots and Wings Community School

The following individuals were in attendance on September 29, 2023:

Representing Roots and Wings Community School:

Sarah Pina	Business Manager
Aline Robertson	Governing Council President
Elizabeth Anderson	Audit Committee Member and GC Member

Representing CLA:

Christopher Gregory	Audit Engagement Manager
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Sandoval Academy for Bilingual Education (SABE)

The following individuals were in attendance on September 26, 2023:

Representing Sandoval Academy for Bilingual Education:

Jackie Rodriguez	Director/Principal
Ashley Wolfel	Business Manager
Lisa Spangler	Governing Council Member
Mario Martinez	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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School of Dreams Academy and School of Dreams Educational Foundation

The following individuals were in attendance on November 15, 2023:

Representing School of Dreams Academy and School of Dreams Educational Foundation:

Michael S. Ogas	Superintendent
Donna Jarvis	Assistant Business Manager
Ashley Wolfel	Business Manager
Mike Vigil II	Business Manager
Paula Jean Walker	Foundation Representative

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Six Directions Indigenous School

The following individuals were in attendance on November 14, 2023:

Representing Six Directions Indigenous School:

Rebecca Niiha	Head Administrator
Amber Pena	Business Manager
Aaron Savoia	Audit committee member
Karen Malone	Governing Council Treasurer

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Jaqueline Munoz	Audit Associate

Solare Collegiate Charter School

The following individuals were in attendance on November 1, 2023:

Representing Solare Collegiate Charter School:

Rachel Sowards	Principal
Katie Rarick	Business Manager
Josh Padilla	Foundation Accountant
Michael Wallace	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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South Valley Preparatory School

The following individuals were in attendance on September 29, 2023:

Representing South Valley Preparatory School:

Baylor Del Rosario	Principal
Sonya Vigil	Business Manager
Nina Noriega	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
Benjamin Ballance	Audit Engagement Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Albuquerque Aviation Academy (Formerly Southwest Aeronautics, Mathematics, and Science Academy)

The following individuals were in attendance on October 23, 2023:

Representing Albuquerque Aviation Academy:

Bridget Barrett	Head Administrator
Amanda Catanzaro	Business Official
Sean Fry	Business Manager
Larry Kennedy	Governing Council President

Representing CLA:

Victor Kraft	Audit Engagement Director
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Southwest Preparatory Learning Center

The following individuals were in attendance on October 26, 2023:

Representing Southwest Preparatory Learning Center:

Jonas Cossey	Head Administrator
Jennifer Vigil	Business Manager
Justine Vigil	Business Manager
Roawn Lee	Audit Committee Member
Christobal Ortiz	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Southwest Secondary Learning Center

The following individuals were in attendance on November 1, 2023:

Representing Southwest Secondary Learning Center

Lisa Mora	Head Administrator
Michael Hamel	Governing Council VP
Debra Jensen	Governing Council Secretary
Anthony Padilla	Audit Committee Member
Kristalyn Loftis	Business Manager

Representing CLA:

Victor Kraft	Audit Engagement Director
Benjamin Ballance	Audit Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Taos Academy Charter School and Foundation

The following individuals were in attendance on November 15, 2023:

Representing Taos Academy Charter School and Foundation:

Traci Filiss	Head Administrator
Deanna Mooney	Business Manager
Martin Molz	Governing Council Member
Bill MacDonald	Audit Committee Member
Donna Mellinger	Governing Council/ Audit Committee Member
Amy Trevino	Governing Council Member

Representing CLA:

Thomas Wobbe	Audit Engagement Senior
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Taos Integrated School of the Arts

The following individuals were in attendance on October 13, 2023.

Representing Taos Integrated School of the Arts:

Richard Greywolf	Director
Nicole Abeyta	Business Manager
Yvonne Trujillo	Governing Council VP

Representing CLA:

Victor Kraft	Audit Engagement Director
Joel Cameron	Audit Senior Associate
Benjamin Ballance	Audit Associate

Taos International Charter School

The following individuals were in attendance on November 16, 2023:

Representing Taos International Charter School:

Nadine Vigil	Head Administrator
Justine Vigil	Business Manager
Clifford Johnson	Governing Council President

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
Joel Cameron	Audit Senior Associate

**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

THRIVE Community School

The following individuals were in attendance on November 6, 2023:

Representing THRIVE Community School:

Sean Duncan	Executive Director
Justine Vigil	Business Manager
Nora Geiss	Governing Council Member

Representing CLA:

Victor Kraft	Audit Engagement Manager
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Tierra Adentro

The following individuals were in attendance on November 16, 2023:

Representing Tierra Adentro:

Veronica Torres	Director
Theresa Archuleta	Foundation Representative
Amber Peña	Business Manager
Sandra Martinez	Governing Council Member/ Audit Committee Chair
Elizabeth Marshall	Governing Council Secretary

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Tierra Encantada Charter School

The following individuals were in attendance on October 16, 2023:

Representing Tierra Encantada Charter School:

Steve Alarid	Business Manager
Danny Pena	Director
Teresa Martinez	Business Office Staff
Melanie Gonzales	Governing Board Vice President
Nicholas Maestas	Governing Board Treasurer
Eva Olascoaga	Assistant Business Manager
Jeremy Turner	Audit Committee

Representing CLA:

Joel Cameron	Audit Senior Associate
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**STATE OF NEW MEXICO
NEW MEXICO PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

Turquoise Trail Charter School

The following individuals were in attendance on November 16, 2023:

Representing Turquoise Trail Charter School:

Stephanie Behning	Head Administrator
Gowan Hays	Business Manager
Alejandra Rodriguez	Governing Council Treasurer
Miranda Mascarenas	Governing Council Member
Rebecca Jones	Operations Manager

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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Vista Grande Charter High School

The following individuals were in attendance on November 6, 2023:

Representing Vista Grande Charter High School:

Isabelle St. Onge	Executive Director
Deanna Mooney	Business Manager
Elizabeth Roth	Audit Committee Member
Eleanor Romero	Audit Committee Member
Pamela Rodriguez	Audit Committee Member
Claudette Lucero	Audit Committee Member

Representing CLA:

Victor Kraft	Audit Engagement Director
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Walatowa High Charter School

The following individuals were in attendance on November 16, 2023:

Representing Walatowa High Charter School:

Dr. Arrow Wilkinson	Executive Director
Katherine Toya	Business Manager
Ken Sando	Governing Council President

Representing CLA:

Sheila Quintana-Filosa	Audit Engagement Director
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXIT CONFERENCES
JUNE 30, 2023**

PREPARATION OF FINANCIAL STATEMENTS

The financial statements presented in this report have been prepared by the independent auditor. However, they are the responsibility of management, as addressed in the Independent Auditors' Report. Management reviewed and approved the financial statements.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

VOLUME III – CHARTER SCHOOLS

YEAR ENDED JUNE 30, 2023



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](https://www.CLAconnect.com)

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PUBLIC EDUCATION DEPARTMENT
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21ST CENTURY PUBLIC ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,860,519
Taxes Receivable	7,677
Due from Primary Government	941,295
Other Receivables	2,996
Subscription Assets, Net of Accumulated Amortization	20,517
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	35,249
Equipment	6,423
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,800,000
Construction in Process	114,908
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,287,561
Furniture, Fixtures, and Equipment	148,443
TOTAL ASSETS	<u>13,225,588</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,030,757
Deferred Outflows of Resources OPEB Amounts	886,378
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,917,135</u>
LIABILITIES	
Accrued Liabilities	485,755
Accounts Payable	14,993
Accrued Interest Payable	44,088
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	273,084
Long Term Debt - Due in More Than One Year	11,335,684
Net Pension Liability	5,703,183
Net OPEB Liability	1,044,376
TOTAL LIABILITIES	<u>18,901,163</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,392,786
Deferred Inflows of Resources OPEB Amounts	949,839
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,342,625</u>
NET POSITION	
Net Investment in Capital Assets	(424,196)
Restricted for:	
Instructional Materials	2,195
Food Services	27,702
Capital Projects	945,297
Debt Service	46,772
Other Purposes	3,667
Unrestricted	(6,702,502)
TOTAL NET POSITION	<u>\$ (6,101,065)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,462,056	\$ 76,485	\$ 588,626	\$ -	\$ (2,796,945)
Support Services - Students	508,017	31,388	249,267	-	(227,362)
Support Services - Instruction	21,404	-	6,820	-	(14,584)
Support Services - General Administration	322,913	-	-	-	(322,913)
Support Services - School Administration	122,342	-	-	-	(122,342)
Support Services - Central Services	243,723	-	-	-	(243,723)
Support Services - Operation and Maintenance of Plant	450,564	-	84,014	-	(366,550)
Support Services - Student Transportation	131,166	-	-	-	(131,166)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	37,681	-	-	-	(37,681)
Noninstructional - Food Services Operations	105,664	3,895	76,852	-	(24,917)
Interest Expense	552,360	-	-	-	(552,360)
Unallocated*	534,305	-	-	689,191	154,886
Total Governmental Activities	\$ 6,492,195	\$ 111,768	\$ 1,005,579	\$ 689,191	(4,685,657)

GENERAL REVENUES

State Equalization Guarantee	3,804,703
Property Taxes	476,931
Miscellaneous	74,131
Total General Revenues	4,355,765

CHANGE IN NET POSITION

	(329,892)
Net Position - Beginning of Year	(5,771,173)

NET POSITION - END OF YEAR

\$ (6,101,065)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 6,538	\$ -	\$ -	\$ 335,113
Taxes Receivable	-	-	-	5,110
Due from Primary Government	11,926	223,973	378,193	-
Other Receivables	-	-	-	-
Due from Other Funds	713,953	-	-	103,419
Total Assets	<u>\$ 732,417</u>	<u>\$ 223,973</u>	<u>\$ 378,193</u>	<u>\$ 443,642</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 378,328	\$ 37,003	\$ -	\$ -
Accounts Payable	14,993	-	-	-
Due to Other Funds	-	186,970	378,193	-
Total Liabilities	<u>393,321</u>	<u>223,973</u>	<u>378,193</u>	<u>-</u>
Fund Balances:				
Restricted for:	-	-	-	-
Instructional Materials	2,195	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	443,642
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	307,683	-	-	-
Unassigned (Deficit)	29,218	-	-	-
Total Fund Balance (Deficit)	<u>339,096</u>	<u>-</u>	<u>-</u>	<u>443,642</u>
Total Liabilities and Fund Balance	<u>\$ 732,417</u>	<u>\$ 223,973</u>	<u>\$ 378,193</u>	<u>\$ 443,642</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24101
	Capital Improvements SB- 9 - Local	FND	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 482,174	\$ 995,977	\$ 20,525	\$ -
Taxes Receivable	2,567	-	-	-
Due from Primary Government	-	-	7,177	118,650
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 484,741	\$ 995,977	\$ 27,702	\$ 118,650
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 24,249
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	94,401
Total Liabilities	-	-	-	118,650
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	27,702	-
Capital Projects	484,741	41,701	-	-
Other Purposes	-	-	-	-
Debt Service	-	834,985	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	119,291	-	-
Total Fund Balance (Deficit)	484,741	995,977	27,702	-
Total Liabilities and Fund Balance	\$ 484,741	\$ 995,977	\$ 27,702	\$ 118,650

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	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	25,850	70,355	-	3,891
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 25,850	\$ 70,355	\$ -	\$ 3,891
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 19,882	\$ 10,716	\$ -	\$ 1,604
Accounts Payable	-	-	-	-
Due to Other Funds	5,968	59,639	-	2,287
Total Liabilities	25,850	70,355	-	3,891
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 25,850	\$ 70,355	\$ -	\$ 3,891

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 24349 IDEA/Americian Rescue Plan Act of 2021 (ARP) Preschool	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	3,463	-	-	-
Other Receivables	-	-	-	2,996
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,463	\$ -	\$ -	\$ 2,996
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,306	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,157	-	-	-
Total Liabilities	3,463	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	2,996
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	2,996
Total Liabilities and Fund Balance	\$ 3,463	\$ -	\$ -	\$ 2,996

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>26211</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>27201</u>
	Target School Grants	G.O. Bond Student Library Fund (SB1)	Extended Learning Transportation	School Lunch Co- Pay - Laws of 2020
ASSETS				
Cash and Cash Equivalents	\$ 10	\$ -	\$ 660	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	6,820	-	823
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>10</u>	<u>6,820</u>	<u>660</u>	<u>823</u>
Total Assets	<u>\$ 10</u>	<u>\$ 6,820</u>	<u>\$ 660</u>	<u>\$ 823</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	6,820	-	823
Total Liabilities	<u>-</u>	<u>6,820</u>	<u>-</u>	<u>823</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	10	-	660	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>10</u>	<u>-</u>	<u>660</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 10</u>	<u>\$ 6,820</u>	<u>\$ 660</u>	<u>\$ 823</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27414</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	Pediatric Autism/Special Needs Classroom Equipment	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 7,562	\$ 10,000	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	1,612	-	-	73,608
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,612</u>	<u>\$ 7,562</u>	<u>\$ 10,000</u>	<u>\$ 73,608</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 7,562	\$ 4,105	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,612	-	5,894	73,608
Total Liabilities	<u>1,612</u>	<u>7,562</u>	<u>9,999</u>	<u>73,608</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	1	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,612</u>	<u>\$ 7,562</u>	<u>\$ 10,000</u>	<u>\$ 73,608</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund
31703

	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 1,960	\$ 1,860,519
Taxes Receivable	-	7,677
Due from Primary Government	14,954	941,295
Other Receivables	-	2,996
Due from Other Funds	-	817,372
	<u>\$ 16,914</u>	<u>\$ 3,629,859</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 485,755
Accounts Payable	-	14,993
Due to Other Funds	-	817,372
Total Liabilities	<u>-</u>	<u>1,318,120</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	2,195
Food Services	-	27,702
Capital Projects	16,914	986,998
Other Purposes	-	3,667
Debt Service	-	834,985
Assigned for Subsequent Year/Student Activities	-	307,683
Unassigned (Deficit)	-	148,509
Total Fund Balance (Deficit)	<u>16,914</u>	<u>2,311,739</u>
Total Liabilities and Fund Balance	<u>\$ 16,914</u>	<u>\$ 3,629,859</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,311,739
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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	12,810,326
Accumulated Depreciation/Amortization is	<u>(2,397,225)</u>

Total Capital Assets	10,413,101
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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	3,917,135
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Deferred Inflows of Resources	(4,342,625)
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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	(11,608,768)
Accrued Interest Payable	(44,088)
Net Pension Liability	(5,703,183)
Net OPEB Liability	<u>(1,044,376)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,101,065)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 316,454
Federal Sources	-	223,973	-	-
State Sources	3,804,703	-	378,193	-
Fees	107,873	-	-	-
Other Revenue	17,259	-	-	-
Total Revenues	<u>3,929,835</u>	<u>223,973</u>	<u>378,193</u>	<u>316,454</u>
EXPENDITURES				
Instruction	2,321,543	138,635	-	-
Support Services - Students	172,332	1,324	-	-
Support Services - Instruction	14,584	-	-	-
Support Services - General Administration	254,237	-	-	2,268
Support Services - School Administration	100,975	-	-	-
Support Services - Central Services	251,432	-	-	-
Support Services - Operation and Maintenance of Plant	326,163	84,014	-	-
Support Services - Student Transportation	131,166	-	-	-
Non-Instructional - Community Services Operations	31,006	-	-	-
Non-Instructional - Food Services Operations	34,082	-	-	-
Capital Outlay	119,057	-	378,193	429,302
Debt Service - Interest Payments	1,581	-	-	-
Debt Service - Principal Payments	55,353	-	-	-
Total Expenditures	<u>3,813,511</u>	<u>223,973</u>	<u>378,193</u>	<u>431,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	116,324	-	-	(115,116)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	100,588	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>100,588</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	216,912	-	-	(115,116)
Fund Balances - Beginning of Year	<u>122,184</u>	<u>-</u>	<u>-</u>	<u>558,758</u>
FUND BALANCES - END OF YEAR	<u>\$ 339,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 443,642</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, 2023**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	FND	21000	24101
	Capital Improvements SB- 9 - Local	FND	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ 160,477	\$ -	\$ -	\$ -
Federal Sources	-	-	76,029	202,476
State Sources	-	-	-	-
Fees	-	-	3,895	-
Other Revenue	-	779,075	-	-
Total Revenues	<u>160,477</u>	<u>779,075</u>	<u>79,924</u>	<u>202,476</u>
EXPENDITURES				
Instruction	-	-	-	202,476
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,146	20,314	-	-
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	-	-	63,468	-
Capital Outlay	225,821	-	-	-
Debt Service - Interest Payments	-	539,812	-	-
Debt Service - Principal Payments	-	215,000	-	-
Total Expenditures	<u>226,967</u>	<u>775,126</u>	<u>63,468</u>	<u>202,476</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,490)	3,949	16,456	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA 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	(66,490)	3,949	16,456	-
Fund Balances - Beginning of Year	<u>551,231</u>	<u>992,028</u>	<u>11,246</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 484,741</u>	<u>\$ 995,977</u>	<u>\$ 27,702</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, 2023**

	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	103,390	70,355	17,716	9,999
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>103,390</u>	<u>70,355</u>	<u>17,716</u>	<u>9,999</u>
EXPENDITURES				
Instruction	-	70,355	17,716	-
Support Services - Students	103,390	-	-	9,999
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>103,390</u>	<u>70,355</u>	<u>17,716</u>	<u>9,999</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschool	25153 Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	156,679	19,910	1,788	19,621
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>156,679</u>	<u>19,910</u>	<u>1,788</u>	<u>19,621</u>
EXPENDITURES				
Instruction	137,746	19,910	1,788	-
Support Services - Students	18,933	-	-	23,928
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>156,679</u>	<u>19,910</u>	<u>1,788</u>	<u>23,928</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(4,307)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA 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	-	-	-	(4,307)
Fund Balances - Beginning of Year	-	-	-	7,303
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,996</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26211	27107	27153	27201
	Target School Grants	G.O. Bond Student Library Fund (SB1)	Extended Learning Transportation	School Lunch Co- Pay - Laws of 2020
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	6,820	-	823
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	6,820	-	823
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	690	-	-	-
Support Services - Instruction	-	6,820	-	-
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	-	-	-	823
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	690	6,820	-	823
Excess (Deficiency) of Revenues Over (Under) Expenditures	(690)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(690)	-	-	-
Fund Balances - Beginning of Year	700	-	660	-
FUND BALANCES - END OF YEAR	<u>\$ 10</u>	<u>\$ -</u>	<u>\$ 660</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27414	28211	29102	31200
	Pediatric Autism/Special Needs Classroom Equipment	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,612	96,000	-	294,432
Fees	-	-	-	-
Other Revenue	-	-	20,000	-
Total Revenues	<u>1,612</u>	<u>96,000</u>	<u>20,000</u>	<u>294,432</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	96,000	19,999	-
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	1,612	-	-	294,432
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,612</u>	<u>96,000</u>	<u>19,999</u>	<u>294,432</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	1	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA 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	-	-	1	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 476,931
Federal Sources	-	901,936
State Sources	14,954	4,597,537
Fees	-	111,768
Other Revenue	-	816,334
Total Revenues	14,954	6,904,506
EXPENDITURES		
Instruction	-	2,910,169
Support Services - Students	-	446,595
Support Services - Instruction	-	21,404
Support Services - General Administration	-	277,965
Support Services - School Administration	-	100,975
Support Services - Central Services	-	251,432
Support Services - Operation and Maintenance of Plant	-	410,177
Support Services - Student Transportation	-	131,166
Non-Instructional - Community Services Operations	-	31,006
Non-Instructional - Food Services Operations	-	98,373
Capital Outlay	23,815	1,472,232
Debt Service - Interest Payments	-	541,393
Debt Service - Principal Payments	-	270,353
Total Expenditures	23,815	6,963,240
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,861)	(58,734)
Other Financing Sources (Uses):		
Other Financing Sources - Lease/SBITA Proceeds	-	100,588
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	100,588
NET CHANGES IN FUND BALANCES	(8,861)	41,854
Fund Balances - Beginning of Year	25,775	2,269,885
FUND BALANCES - END OF YEAR	\$ 16,914	\$ 2,311,739

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 41,854

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	(833,747)
Expenses Related to the Net OPEB Liability	127,349

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	(100,588)
Principal Payments on Long-Term Debt and Leases	270,353
Amortization of Bond Premium	(11,863)
Change in Accrued Interest	896

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	733,243
Depreciation/Amortization Expense	<u>(557,389)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (329,892)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 17,000	\$ 139,442	\$ 130,665	\$ (8,777)
State Sources	3,599,262	3,804,703	3,792,777	(11,926)
Federal Sources	-	-	-	-
Total Revenues	<u>3,616,262</u>	<u>3,944,145</u>	<u>3,923,442</u>	<u>(20,703)</u>
EXPENDITURES				
Instruction	2,307,911	2,385,032	2,224,518	160,514
Support Services	1,269,625	1,419,093	1,314,104	104,989
Operation of Non-Instructional Services	54,810	79,726	65,088	14,638
Capital Outlay	43,916	99,613	18,469	81,144
Total Expenditures	<u>3,676,262</u>	<u>3,983,464</u>	<u>3,622,179</u>	<u>361,285</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(60,000)	(39,319)	301,263	340,582
DESIGNATED CASH	<u>60,000</u>	<u>39,319</u>	<u>-</u>	<u>(39,319)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	301,263	<u>\$ 301,263</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			100,588	
Adjustments to Revenues (Unbudgeted - Fund 23000)			80,864	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(93,505)	
Adjustments to Revenues			(74,471)	
Adjustments to Expenditures			<u>(97,827)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 216,912</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	160,787	223,974	141,914	(82,060)
Total Revenues	<u>160,787</u>	<u>223,974</u>	<u>141,914</u>	<u>(82,060)</u>
EXPENDITURES				
Instruction	70,787	138,636	138,635	1
Support Services	90,000	85,338	85,338	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>160,787</u>	<u>223,974</u>	<u>223,973</u>	<u>1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(82,059)	(82,059)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(82,059)	<u>\$ (82,059)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			82,059	
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, 2023**

	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	\$ -	\$ -	\$ 2,195	\$ 4,343	\$ 6,538
Due from Primary Government	-	11,926	-	-	11,926
Due from Other Funds	725,879	-	-	-	725,879
Total Assets	\$ 725,879	\$ 11,926	\$ 2,195	\$ 4,343	\$ 744,343
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 375,566	\$ -	\$ -	\$ 2,762	\$ 378,328
Accounts Payable	14,993	-	-	-	14,993
Due to Other Funds	-	11,926	-	-	11,926
Total Liabilities	390,559	11,926	-	2,762	405,247
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2,195	-	2,195
Assigned for Subsequent Year/Student Activities	306,102	-	-	1,581	307,683
Unassigned (Deficit)	29,218	-	-	-	29,218
Total Fund Balance (Deficit)	335,320	-	2,195	1,581	339,096
Total Liabilities and Fund Balance	\$ 725,879	\$ 11,926	\$ 2,195	\$ 4,343	\$ 744,343

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 3,673,537	\$ 131,166	\$ -	\$ -	\$ 3,804,703
Fees	31,388	-	-	76,485	107,873
Other Revenue	12,880	-	-	4,379	17,259
Total Revenues	<u>3,717,805</u>	<u>131,166</u>	<u>-</u>	<u>80,864</u>	<u>3,929,835</u>
EXPENDITURES					
Instruction	2,228,038	-	-	93,505	2,321,543
Support Services - Students	172,332	-	-	-	172,332
Support Services - Instruction	14,584	-	-	-	14,584
Support Services - General Administration	254,237	-	-	-	254,237
Support Services - School Administration	100,975	-	-	-	100,975
Support Services - Central Services	251,432	-	-	-	251,432
Support Services - Operation and Maintenance of Plant	326,163	-	-	-	326,163
Support Services - Student Transportation	-	131,166	-	-	131,166
Non-Instructional - Community Services Operations	31,006	-	-	-	31,006
Non-Instructional - Food Services Operations	34,082	-	-	-	34,082
Capital Outlay	119,057	-	-	-	119,057
Debt Service - Interest Payments	1,581	-	-	-	1,581
Debt Service - Principal Payments	55,353	-	-	-	55,353
Total Expenditures	<u>3,588,840</u>	<u>131,166</u>	<u>-</u>	<u>93,505</u>	<u>3,813,511</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	128,965	-	-	(12,641)	116,324
Other Financing Sources (Uses):					
Other Financing Sources - Lease/SBITA Proceeds	100,588	-	-	-	100,588
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>100,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,588</u>
NET CHANGES IN FUND BALANCES	229,553	-	-	(12,641)	216,912
Fund Balances - Beginning of Year	105,767	-	2,195	14,222	122,184
FUND BALANCES - END OF YEAR	<u>\$ 335,320</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 1,581</u>	<u>\$ 339,096</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	3617UCHA9 1/20/2051	\$ 38,037	BNY Mellon
Wells Fargo	3133KHLN4 2/1/2050	40,897	BNY Mellon
Wells Fargo	3617M2YW3 12/15/2049	2,869	BNY Mellon
Wells Fargo	3622ABPZ9 02/20/2052	26,413	BNY Mellon
Wells Fargo	3622ABQ62 03/20/2052	281,753	BNY Mellon
Wells Fargo	3622ABXJ6 06/20/2052	<u>17,005</u>	BNY Mellon
		<u>\$ 406,974</u>	
	Total Amount on Deposit	\$ 1,032,573	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	782,573	
	50% Collateral Requirement	391,287	
	Total Pledged	<u>406,974</u>	
	Over (Under) Pledged	<u>\$ 15,688</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 1,016,724
Activity Account	15,849
Reconciling Items	(168,081)
Reconciled Balance at June 30, 2023	864,492
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	995,977
Balance per Statement of Net Position	\$ 1,860,519

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 136,592	\$ -	\$ 2,195	\$ -
June 30 2022 Payroll Liabilities	(363,222)	-	-	-
June 30 2022 Temporary Interfund Loans	263,754	-	-	(25,304)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	37,124	-	2,195	(25,304)
2022-2023 Revenue	3,804,202	119,240	-	109,297
2022-2023 Expenditures	(3,491,013)	(131,166)	-	(63,468)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	350,313	(11,926)	2,195	20,525
June 30 2023 Payroll Liabilities	375,566	-	-	-
June 30 2023 Temporary Interfund Loans	(725,879)	11,926	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 20,525</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 2,195	\$ 20,525
June 30 2023 Payroll Liabilities	(375,566)	-	-	-
June 30 2023 Temporary Interfund Loans	725,879	(11,926)	-	-
Audit Adjustments and Reclassifications	10,000	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 360,313</u>	<u>\$ (11,926)</u>	<u>\$ 2,195</u>	<u>\$ 20,525</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, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 14,222	\$ -	\$ 7,303	\$ 700
June 30 2022 Payroll Liabilities	-	(82,257)	-	-
June 30 2022 Temporary Interfund Loans	-	(219,695)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	14,222	(301,952)	7,303	700
2022-2023 Revenue	80,864	662,055	16,625	-
2022-2023 Expenditures	(93,505)	(806,286)	(23,928)	(690)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,581	(446,183)	-	10
June 30 2023 Payroll Liabilities	2,762	95,760	-	-
June 30 2023 Temporary Interfund Loans	-	350,422	-	-
June 30 2023 Adjustments/Reconciling Differences	-	1	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 4,343</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 4,343	\$ -	\$ -	\$ 10
June 30 2023 Payroll Liabilities	(2,762)	(95,760)	-	-
June 30 2023 Temporary Interfund Loans	-	(350,422)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,581</u>	<u>\$ (446,182)</u>	<u>\$ -</u>	<u>\$ 10</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, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 660	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	(2,519)	(587)	-
June 30 2022 Temporary Interfund Loans	-	(9,342)	(9,413)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	660	(11,861)	(10,000)	-
2022-2023 Revenue	-	107,861	30,000	220,824
2022-2023 Expenditures	(9,255)	(96,000)	(19,999)	(294,432)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(8,595)	-	1	(73,608)
June 30 2023 Payroll Liabilities	-	7,562	4,105	-
June 30 2023 Temporary Interfund Loans	9,255	-	5,894	73,608
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 660</u>	<u>\$ 7,562</u>	<u>\$ 10,000</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 660	\$ 7,562	\$ 10,000	\$ -
June 30 2023 Payroll Liabilities	-	(7,562)	(4,105)	-
June 30 2023 Temporary Interfund Loans	(9,255)	-	(5,894)	(73,608)
Audit Adjustments and Reclassifications	-	-	(10,000)	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (8,595)</u>	<u>\$ -</u>	<u>\$ (9,999)</u>	<u>\$ (73,608)</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, 2023**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 553,797	\$ 548,709	\$ 25,775
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	553,797	548,709	25,775
2022-2023 Revenue	-	316,305	160,432	-
2022-2023 Expenditures	(378,193)	(431,570)	(226,967)	(23,815)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(378,193)	438,532	482,174	1,960
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	378,193	(103,419)	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 335,113</u>	<u>\$ 482,174</u>	<u>\$ 1,960</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 335,113	\$ 482,174	\$ 1,960
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(378,193)	103,419	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (378,193)</u>	<u>\$ 438,532</u>	<u>\$ 482,174</u>	<u>\$ 1,960</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, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	1,289,953	
June 30 2022 Payroll Liabilities		(448,585)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash Available to Budget		841,368	
2022-2023 Revenue		5,627,705	
2022-2023 Expenditures		(6,090,287)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2023 Cash Available to Budget		378,786	
June 30 2023 Payroll Liabilities		485,755	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		1	
June 30 2023 Cash (Book Balance)		864,542	
		995,977	Per Foundation
	\$	1,860,519	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$	864,542	
June 30 2023 Payroll Liabilities		(485,755)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2023*	\$	378,787	

* 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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 151,115
Taxes Receivable	757
Intergovernmental Receivables	8,051
Due from Primary Government	160,936
Prepaid Expenses and Other Assets	7,375
Subscription Assets, Net of Accumulated Amortization	18,869
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	31,552
TOTAL ASSETS	<u>378,655</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,150,994
Deferred Outflows of Resources OPEB Amounts	386,116
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,537,110</u>
LIABILITIES	
Accrued Liabilities	97,569
Accounts Payable	104,402
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	3,873
Long Term Debt - Due in More Than One Year	3,960
Net Pension Liability	1,157,985
Net OPEB Liability	212,034
TOTAL LIABILITIES	<u>1,579,823</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	688,878
Deferred Inflows of Resources OPEB Amounts	188,606
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>877,484</u>
NET POSITION	
Net Investment in Capital Assets	42,588
Restricted for:	
Capital Projects	56,211
Other Purposes	29,006
Unrestricted	(669,347)
TOTAL NET POSITION	<u>\$ (541,542)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,183,520	\$ -	\$ 318,467	\$ -	\$ (1,865,053)
Support Services - Students	52,306	615	16,420	-	(35,271)
Support Services - Instruction	9,920	-	-	-	(9,920)
Support Services - General Administration	216,835	-	-	-	(216,835)
Support Services - School Administration	123,210	-	-	-	(123,210)
Support Services - Central Services	107,939	-	-	-	(107,939)
Support Services - Operation and Maintenance of Plant	84,074	-	-	-	(84,074)
Support Services - Student Transportation	114,321	-	1,760	-	(112,561)
Support Services - Other	1,259	-	-	-	(1,259)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	111,670	-	101,459	-	(10,211)
Interest Expense	573	-	-	-	(573)
Unallocated*	320,471	-	-	375,320	54,849
Total Governmental Activities	\$ 3,326,098	\$ 615	\$ 438,106	\$ 375,320	(2,512,057)

GENERAL REVENUES

State Equalization Guarantee	2,309,730
Property Taxes	52,817
Miscellaneous	6,637
Total General Revenues	2,369,184

CHANGE IN NET POSITION

(142,873)

Net Position - Beginning of Year (398,669)

NET POSITION - END OF YEAR **\$ (541,542)**

*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, 2023**

	Major General Fund	Major Special Revenue Fund 24101	Major Special Revenue Fund 24106	Major Capital Project Fund 31400
	General Fund	Title I - IASA	Entitlement IDEA-B	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 76,672	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	8,051	-	-	-
Due from Primary Government	-	97,972	39,351	-
Other Assets	-	-	-	-
Due from Other Funds	151,420	-	-	-
	<u>151,420</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 236,143</u>	<u>\$ 97,972</u>	<u>\$ 39,351</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 97,560	\$ -	\$ -	\$ -
Accounts Payable	90,750	-	-	-
Due to Other Funds	-	97,972	39,351	-
Total Liabilities	<u>188,310</u>	<u>97,972</u>	<u>39,351</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	8,513	-	-	-
Unassigned (Deficit)	39,320	-	-	-
Total Fund Balance (Deficit)	<u>47,833</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 236,143</u>	<u>\$ 97,972</u>	<u>\$ 39,351</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	21000	24146	24154
	Capital Improvements HB33	Food Services	Charter Schools	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 51,539	\$ -	\$ -	\$ -
Taxes Receivable	757	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	8,526	-	-
Other Assets	-	-	7,375	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 52,296	\$ 8,526	\$ 7,375	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	13,652	-	-
Due to Other Funds	-	1,661	-	-
Total Liabilities	-	15,313	-	-
Fund Balances:				
Restricted for:				
Capital Projects	52,296	-	-	-
Other Purposes	-	-	7,375	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(6,787)	-	-
Total Fund Balance (Deficit)	52,296	(6,787)	7,375	-
Total Liabilities and Fund Balance	\$ 52,296	\$ 8,526	\$ 7,375	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 26220	Non-Major Special Revenue Fund 27153
	24330 - ARP ESSER III CDFA 84.425U	24346 ARP IDEA-B	Charter School Growth Fund	Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 9	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	9,965	2,471	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,965	\$ 2,471	\$ 9	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 9	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	9,965	2,471	-	-
Total Liabilities	9,965	2,471	9	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 9,965	\$ 2,471	\$ 9	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	Non-Major Special Revenue Fund FND	
	Public School Capital Outlay	SB-9 State Match Cash	Foundation	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,264	\$ 21,631	\$ 151,115
Taxes Receivable	-	-	-	757
Intergovernmental Receivables	-	-	-	8,051
Due from Primary Government	-	2,651	-	160,936
Other Assets	-	-	-	7,375
Due from Other Funds	-	-	-	151,420
Total Assets	\$ -	\$ 3,915	\$ 21,631	\$ 479,654
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 97,569
Accounts Payable	-	-	-	104,402
Due to Other Funds	-	-	-	151,420
Total Liabilities	-	-	-	353,391
Fund Balances:				
Restricted for:				
Capital Projects	-	3,915	-	56,211
Other Purposes	-	-	21,631	29,006
Assigned for Subsequent Year	-	-	-	8,513
Unassigned (Deficit)	-	-	-	32,533
Total Fund Balance (Deficit)	-	3,915	21,631	126,263
Total Liabilities and Fund Balance	\$ -	\$ 3,915	\$ 21,631	\$ 479,654

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	126,263
<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		101,738
Accumulated Depreciation/Amortization is		<u>(51,317)</u>
Total Capital Assets		50,421
<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		1,537,110
Deferred Inflows of Resources		<u>(877,484)</u>
<p>Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>		
<p>Long-term and other liabilities at year end consist of:</p>		
Long-Term Debt		(7,833)
Net Pension Liability		(1,157,985)
Net OPEB Liability		<u>(212,034)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(541,542)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24106	31400
	General Fund	Title I - IASA	Entitlement IDEA-B	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	115,312	41,781	-
State Sources	2,309,730	-	-	320,471
Fees	615	-	-	-
Other Revenue	2,117	-	-	-
Total Revenues	<u>2,312,462</u>	<u>115,312</u>	<u>41,781</u>	<u>320,471</u>
EXPENDITURES				
Instruction	1,420,071	115,312	27,832	-
Support Services - Students	35,886	-	13,949	-
Support Services - Instruction	9,920	-	-	-
Support Services - General Administration	188,717	-	-	-
Support Services - School Administration	111,366	-	-	-
Support Services - Central Services	107,939	-	-	-
Support Services - Operation and Maintenance of Plant	84,074	-	-	-
Support Services - Student Transportation	112,561	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	2,360	-	-	-
Capital Outlay	28,303	-	-	320,471
Debt Service - Interest Payments	454	-	-	-
Debt Service - Principal Payments	126,694	-	-	-
Total Expenditures	<u>2,228,345</u>	<u>115,312</u>	<u>41,781</u>	<u>320,471</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,117	-	-	-
Other Financing Sources (Uses):				
Debt Issuance - SBITAs/Leases	28,303	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>28,303</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	112,420	-	-	-
Fund Balances - Beginning of Year	(64,587)	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 47,833</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	21000	24146	24154
	Capital Improvements HB33	Food Services	Charter Schools	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ 52,817	\$ -	\$ -	\$ -
Federal Sources	-	101,459	-	2,338
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>52,817</u>	<u>101,459</u>	<u>-</u>	<u>2,338</u>
EXPENDITURES				
Instruction	-	-	-	2,338
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	521	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	109,310	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>521</u>	<u>109,310</u>	<u>-</u>	<u>2,338</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	52,296	(7,851)	-	-
Other Financing Sources (Uses):				
Debt Issuance - SBITAs/Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	52,296	(7,851)	-	-
Fund Balances - Beginning of Year	-	1,064	7,375	-
FUND BALANCES - END OF YEAR	<u>\$ 52,296</u>	<u>\$ (6,787)</u>	<u>\$ 7,375</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	24346	26220	27153
	24330 - ARP ESSER III CDFA 84.425U	24346 ARP IDEA-B	Charter School Growth Fund	Extended Learning Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	172,985	2,471	-	-
State Sources	-	-	-	1,760
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>172,985</u>	<u>2,471</u>	<u>-</u>	<u>1,760</u>
EXPENDITURES				
Instruction	172,985	-	-	-
Support Services - Students	-	2,471	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	1,760
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>172,985</u>	<u>2,471</u>	<u>-</u>	<u>1,760</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Issuance - SBITAs/Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	
	31200	31703	FND	
	Public School Capital Outlay	SB-9 State Match Cash	Foundation	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 52,817
Federal Sources	-	-	-	436,346
State Sources	52,198	2,651	-	2,686,810
Fees	-	-	-	615
Other Revenue	-	-	4,520	6,637
Total Revenues	<u>52,198</u>	<u>2,651</u>	<u>4,520</u>	<u>3,183,225</u>
EXPENDITURES				
Instruction	-	-	-	1,738,538
Support Services - Students	-	-	-	52,306
Support Services - Instruction	-	-	-	9,920
Support Services - General Administration	-	-	-	189,238
Support Services - School Administration	-	-	-	111,366
Support Services - Central Services	-	-	-	107,939
Support Services - Operation and Maintenance of Plant	-	-	-	84,074
Support Services - Student Transportation	-	-	-	114,321
Support Services - Other	-	-	1,259	1,259
Non-Instructional - Food Services Operations	-	-	-	111,670
Capital Outlay	-	-	-	348,774
Debt Service - Interest Payments	119	-	-	573
Debt Service - Principal Payments	52,079	-	-	178,773
Total Expenditures	<u>52,198</u>	<u>-</u>	<u>1,259</u>	<u>3,048,751</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,651	3,261	134,474
Other Financing Sources (Uses):				
Debt Issuance - SBITAs/Leases	-	-	-	28,303
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>28,303</u>
NET CHANGES IN FUND BALANCES	-	2,651	3,261	162,777
Fund Balances - Beginning of Year	-	1,264	18,370	(36,514)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,915</u>	<u>\$ 21,631</u>	<u>\$ 126,263</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 162,777

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	(323,890)
Expenses Related to the Net OPEB Liability	5,188

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	(28,303)
Principal Payments on Long-Term Debt and Leases	178,773

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	28,303
Depreciation/Amortization Expense	(165,721)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (142,873)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 1,531	\$ 2,732	\$ 1,201
State Sources	3,001,534	2,309,730	2,301,679	(8,051)
Federal Sources	-	-	-	-
Total Revenues	3,001,534	2,311,261	2,304,411	(6,850)
EXPENDITURES				
Instruction	1,869,552	1,438,293	1,422,565	15,728
Support Services	1,106,852	913,286	793,949	119,337
Operation of Non-Instructional Services	25,130	2,360	2,360	-
Capital Outlay	-	-	-	-
Total Expenditures	3,001,534	2,353,939	2,218,874	135,065
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(42,678)	85,537	128,215
DESIGNATED CASH				
	-	42,678	-	(42,678)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	85,537	\$ 85,537
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			28,303	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			8,051	
Adjustments to Expenditures			(9,471)	
NET CHANGES IN FUND BALANCES				
			\$ 112,420	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	17,340	115,312	17,340	(97,972)
Total Revenues	17,340	115,312	17,340	(97,972)
EXPENDITURES				
Instruction	17,340	115,312	115,312	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	17,340	115,312	115,312	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(97,972)	(97,972)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(97,972)	<u>\$ (97,972)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			97,972	
Adjustments to Expenditures			-	
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, 2023
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	13,950	41,782	2,430	(39,352)
Total Revenues	13,950	41,782	2,430	(39,352)
EXPENDITURES				
Instruction	-	27,832	27,832	-
Support Services	13,950	13,950	13,949	1
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	13,950	41,782	41,781	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(39,351)	(39,351)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(39,351)	\$ (39,351)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			39,351	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	13000	
	Operational Fund	Transportation Fund	
ASSETS			
Cash and Cash Equivalents	\$ 70,314	\$ 6,358	\$ 76,672
Intergovernmental Receivables	-	8,051	8,051
Due from Other Funds	151,420	-	151,420
	<u>221,734</u>	<u>14,409</u>	<u>236,143</u>
Total Assets	<u>\$ 221,734</u>	<u>\$ 14,409</u>	<u>\$ 236,143</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 97,560	\$ -	\$ 97,560
Accounts Payable	76,341	14,409	90,750
Total Liabilities	<u>173,901</u>	<u>14,409</u>	<u>188,310</u>
Fund Balances:			
Assigned for Subsequent Year	8,513	-	8,513
Unassigned (Deficit)	39,320	-	39,320
Total Fund Balance (Deficit)	<u>47,833</u>	<u>-</u>	<u>47,833</u>
	<u>\$ 221,734</u>	<u>\$ 14,409</u>	<u>\$ 236,143</u>
Total Liabilities and Fund Balance	<u>\$ 221,734</u>	<u>\$ 14,409</u>	<u>\$ 236,143</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	13000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Total General Fund</u>
REVENUES			
State Sources	\$ 2,168,669	\$ 141,061	\$ 2,309,730
Fees	615	-	615
Other Revenue	2,117	-	2,117
Total Revenues	<u>2,171,401</u>	<u>141,061</u>	<u>2,312,462</u>
EXPENDITURES			
Instruction	1,420,071	-	1,420,071
Support Services - Students	35,886	-	35,886
Support Services - Instruction	9,920	-	9,920
Support Services - General Administration	188,717	-	188,717
Support Services - School Administration	111,366	-	111,366
Support Services - Central Services	107,939	-	107,939
Support Services - Operation and Maintenance of Plant	84,074	-	84,074
Support Services - Student Transportation	(28,500)	141,061	112,561
Non-Instructional - Food Services Operations	2,360	-	2,360
Capital Outlay	28,303	-	28,303
Debt Service - Interest Payments	454	-	454
Debt Service - Principal Payments	126,694	-	126,694
Total Expenditures	<u>2,087,284</u>	<u>141,061</u>	<u>2,228,345</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,117	-	84,117
Other Financing Sources (Uses):			
Debt Issuance - SBITAs/Leases	28,303	-	28,303
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>28,303</u>	<u>-</u>	<u>28,303</u>
NET CHANGES IN FUND BALANCES	112,420	-	112,420
Fund Balances - Beginning of Year	<u>(64,587)</u>	<u>-</u>	<u>(64,587)</u>
FUND BALANCES - END OF YEAR	<u>\$ 47,833</u>	<u>\$ -</u>	<u>\$ 47,833</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo Bank	GNMA G2SF 4.5% 10/20/52	\$ 101,553	BNYM
		<u>\$ 101,553</u>	
	Total Amount on Deposit	\$ 451,268	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	201,268	
	50% Collateral Requirement	100,634	
	Total Pledged	<u>101,553</u>	
	Over (Under) Pledged	<u>\$ 919</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Wells Fargo
Operating Account	\$ 451,268
Reconciling Items	(321,784)
Reconciled Balance at June 30, 2023	129,484
Plus: Blended Component Unit (Foundation)	21,631
Balance per Statement of Net Position	\$ 151,115

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ACES TECHNICAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 2,019	\$ 2,317	\$ -	\$ -
June 30 2022 Payroll Liabilities	(45,226)	-	-	(6,742)
June 30 2022 Temporary Interfund Loans	85,885	-	(2,564)	(44,715)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	42,678	2,317	(2,564)	(51,457)
2022-2023 Revenue	2,171,401	133,010	97,127	236,586
2022-2023 Expenditures	(2,089,905)	(128,969)	(96,224)	(334,887)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(1)	-	-	-
June 30 2023 Cash Available to Budget	124,173	6,358	(1,661)	(149,758)
June 30 2023 Payroll Liabilities	97,560	-	-	-
June 30 2023 Temporary Interfund Loans	(151,420)	-	1,661	149,759
June 30 2023 Adjustments/Reconciling Differences	1	-	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ 70,314</u>	<u>\$ 6,358</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 70,314	\$ 6,358	\$ -	\$ -
June 30 2023 Payroll Liabilities	(97,560)	-	-	-
June 30 2023 Temporary Interfund Loans	151,420	-	(1,661)	(149,759)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 124,174</u>	<u>\$ 6,358</u>	<u>\$ (1,661)</u>	<u>\$ (149,759)</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2022 Cash (Book Balance)	\$ 8	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(8)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	(38,606)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	-	(38,606)
2022-2023 Revenue	-	1,760	52,198	359,077
2022-2023 Expenditures	-	(1,760)	(52,198)	(320,471)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(1)	-	-	-
June 30 2023 Cash Available to Budget	(1)	-	-	-
June 30 2023 Payroll Liabilities	9	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	1	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 9	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	(9)	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2023**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,264	\$ 5,608	
June 30 2022 Payroll Liabilities	-	-	(51,976)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	-	1,264	(46,368)	
2022-2023 Revenue	52,060	-	3,103,219	
2022-2023 Expenditures	(521)	-	(3,024,935)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	(2)	
June 30 2023 Cash Available to Budget	51,539	1,264	31,914	
June 30 2023 Payroll Liabilities	-	-	97,569	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	1	
June 30 2023 Cash (Book Balance)	<u>\$ 51,539</u>	<u>\$ 1,264</u>	\$ 129,484	
			21,631	Foundation
			<u>\$ 151,115</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 51,539	\$ 1,264	\$ 129,484	
June 30 2023 Payroll Liabilities	-	-	(97,569)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 51,539</u>	<u>\$ 1,264</u>	<u>\$ 31,915</u>	

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE BILINGUAL ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,843,973
Taxes Receivable	7,523
Intergovernmental Receivables	1,824
Due from Primary Government	2,046,035
Other Receivables	4,294
Subscription Assets, Net of Accumulated Amortization	5,753
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	78,498
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,402,136
Construction in Process	374,484
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,050,928
Furniture, Fixtures, and Equipment	93,766
TOTAL ASSETS	<u>13,909,214</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,127,488
Deferred Outflows of Resources OPEB Amounts	468,072
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,595,560</u>
LIABILITIES	
Accrued Liabilities	473,949
Accounts Payable	108,740
Accrued Interest Payable	30,728
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	247,522
Long Term Debt - Due in More Than One Year	6,306,061
Net Pension Liability	6,071,212
Net OPEB Liability	1,007,444
TOTAL LIABILITIES	<u>14,245,656</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,646,344
Deferred Inflows of Resources OPEB Amounts	1,123,941
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,770,285</u>
NET POSITION	
Net Investment in Capital Assets	3,424,591
Restricted for:	
Food Services	95,985
Capital Projects	336,712
School/Student Other Purposes	60,954
Unrestricted	(6,429,409)
TOTAL NET POSITION	<u><u>\$ (2,511,167)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,641,167	\$ 22,263	\$ 1,385,267	\$ -	\$ (2,233,637)
Support Services - Students	542,116	-	288,267	-	(253,849)
Support Services - Instruction	4,206	-	-	-	(4,206)
Support Services - General Administration	345,744	-	744	-	(345,000)
Support Services - School Administration	260,691	-	37,903	-	(222,788)
Support Services - Central Services	147,840	-	-	-	(147,840)
Support Services - Operation and Maintenance of Plant	408,289	-	149,933	-	(258,356)
Support Services - Student Transportation	111,204	-	473	-	(110,731)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	474,583	1,280	323,212	-	(150,091)
Interest Expense	373,785	-	-	-	(373,785)
Unallocated*	544,176	-	-	521,189	(22,987)
Total Governmental Activities	\$ 6,853,801	\$ 23,543	\$ 2,185,799	\$ 521,189	(4,123,270)

GENERAL REVENUES

State Equalization Guarantee	4,414,817
Property Taxes	456,035
Miscellaneous	5,671
Total General Revenues	<u>4,876,523</u>

CHANGE IN NET POSITION

	753,253
Net Position - Beginning of Year	<u>(3,264,420)</u>

NET POSITION - END OF YEAR

\$ (2,511,167)

*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, 2023**

	Major General Fund	Major Special Revenue Fund 24308	Major Special Revenue Fund 24330	Major Special Revenue Fund 27406
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	K5P Pilot 140
ASSETS				
Cash and Cash Equivalents	\$ 1,285,369	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	10,024	321,003	471,098	572,144
Other Receivables	4,294	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	1,783,683	-	-	-
Total Assets	\$ 3,083,370	\$ 321,003	\$ 471,098	\$ 572,144
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 344,117	\$ -	\$ 5,659	\$ 44,942
Accounts Payable	52,352	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	321,003	465,439	527,202
Total Liabilities	396,469	321,003	471,098	572,144
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	9,432	-	-	-
Assigned for Subsequent Year	2,642,080	-	-	-
Unassigned (Deficit)	35,389	-	-	-
Total Fund Balance (Deficit)	2,686,901	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 3,083,370	\$ 321,003	\$ 471,098	\$ 572,144

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153
	Food Services	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
ASSETS				
Cash and Cash Equivalents	\$ 43,827	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	113,892	83,012	87,774	14,588
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 157,719	\$ 83,012	\$ 87,774	\$ 14,588
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 2,311	\$ 23,292	\$ -	\$ 1,743
Accounts Payable	22,507	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	59,720	87,774	12,845
Total Liabilities	24,818	83,012	87,774	14,588
Deferred Inflows of Resources - Unavailable Revenues	36,916	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	95,985	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	95,985	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 157,719	\$ 83,012	\$ 87,774	\$ 14,588

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 27109
	Teacher/Principal Training & Recruiting	Title IV	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 59,729	\$ 3,128
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	1,824	-
Due from Primary Government	11,963	13,644	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 11,963	\$ 13,644	\$ 61,553	\$ 3,128
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,261	\$ 3,727	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	11,963	10,383	-	-
Total Liabilities	11,963	13,644	3,727	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	57,826	3,128
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	57,826	3,128
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 11,963	\$ 13,644	\$ 61,553	\$ 3,128

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27127	Non-Major Special Revenue Fund 27149	Non-Major Special Revenue Fund 27153	Non-Major Special Revenue Fund 27407
	Community Schools Implementation Grant	PreK Initiative	Extended Learning Transportation	Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	83,699	165,266	-	83,286
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 83,699	\$ 165,266	\$ -	\$ 83,286
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 1,480	\$ 20,633	\$ -	\$ 22,784
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	82,219	144,633	-	60,502
Total Liabilities	83,699	165,266	-	83,286
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 83,699	\$ 165,266	\$ -	\$ 83,286

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 143,821	\$ 175,342	\$ 24,318
Taxes Receivable	-	5,006	2,517	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	14,642
Other Receivables	-	-	-	-
Prepaid Expenses	-	48,827	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 197,654	\$ 177,859	\$ 38,960
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	28,934	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	28,934	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	48,827	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	148,827	148,925	38,960
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	197,654	148,925	38,960
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 197,654	\$ 177,859	\$ 38,960

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>FND</u>		Earlier Learning Solutions Foundation	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 108,439	\$	1,843,973	
Taxes Receivable	-		7,523	
Intergovernmental Receivables	-		1,824	
Due from Primary Government	-		2,046,035	
Other Receivables	-		4,294	
Prepaid Expenses	-		48,827	
Due from Other Funds	-		1,783,683	
			<u> </u>	<u> </u>
Total Assets	<u>\$ 108,439</u>	<u>\$</u>	<u>5,736,159</u>	
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$	473,949	
Accounts Payable	4,947		108,740	
Unearned Revenue	48,827		48,827	
Due to Other Funds	-		1,783,683	
Total Liabilities	<u>53,774</u>		<u>2,415,199</u>	
Deferred Inflows of Resources - Unavailable Revenues	-		36,916	
Fund Balances:				
Nonspendable	-		48,827	
Restricted for:				
Food Services	-		95,985	
Capital Projects	-		336,712	
School/Student Other Purposes	-		60,954	
Assigned for Student Activities/Student Support	-		9,432	
Assigned for Subsequent Year	-		2,642,080	
Unassigned (Deficit)	54,665		90,054	
Total Fund Balance (Deficit)	<u>54,665</u>		<u>3,284,044</u>	
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 108,439</u>	<u>\$</u>	<u>5,736,159</u>	

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,284,044
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	36,916
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	13,744,431
Accumulated Depreciation/Amortization is	<u>(3,738,866)</u>

Total Capital Assets	10,005,565
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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	2,595,560
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Deferred Inflows of Resources	(4,770,285)
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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	(6,553,583)
Accrued Interest Payable	(30,728)
Net Pension Liability	(6,071,212)
Net OPEB Liability	<u>(1,007,444)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,511,167)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24308	24330	27406
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	K5P Pilot 140
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	321,003	471,098	-
State Sources	4,414,817	-	-	572,144
Fees	22,263	-	-	-
Other Revenue	5,671	-	-	-
Total Revenues	4,442,751	321,003	471,098	572,144
EXPENDITURES				
Instruction	2,479,224	130,304	194,809	509,258
Support Services - Students	178,581	50,231	-	15,518
Support Services - Instruction	4,206	-	-	-
Support Services - General Administration	343,656	-	-	-
Support Services - School Administration	224,423	-	-	37,903
Support Services - Central Services	155,334	-	-	-
Support Services - Operation and Maintenance of Plant	416,840	140,468	-	9,465
Support Services - Student Transportation	110,731	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	57,746	-	168,127	-
Debt Service - Interest Payments	612	-	-	-
Debt Service - Principal Payments	16,974	-	-	-
Total Expenditures	3,988,327	321,003	362,936	572,144
Excess (Deficiency) of Revenues Over (Under) Expenditures	454,424	-	108,162	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	57,746	-	-	-
Proceeds From Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	57,746	-	-	-
NET CHANGES IN FUND BALANCES	512,170	-	108,162	-
Fund Balances - Beginning of Year	2,174,731	-	(108,162)	-
FUND BALANCES - END OF YEAR	\$ 2,686,901	\$ -	\$ -	\$ -

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, 2023**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24153
	Food Services	Title I - IASA	Entitlement IDEA-B	English Language Acquisition
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	323,212	182,914	87,774	14,588
State Sources	-	-	-	-
Fees	1,280	-	-	-
Other Revenue	-	-	-	-
Total Revenues	324,492	182,914	87,774	14,588
EXPENDITURES				
Instruction	-	-	87,774	-
Support Services - Students	-	182,914	-	13,844
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	744
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	482,169	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	482,169	182,914	87,774	14,588
Excess (Deficiency) of Revenues Over (Under) Expenditures	(157,677)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
Proceeds From Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(157,677)	-	-	-
Fund Balances - Beginning of Year	253,662	-	-	-
FUND BALANCES - END OF YEAR	\$ 95,985	\$ -	\$ -	\$ -

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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	25153	27109
	Teacher/Principal Training & Recruiting	Title IV	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,963	13,644	62,655	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,963</u>	<u>13,644</u>	<u>62,655</u>	<u>-</u>
EXPENDITURES				
Instruction	11,963	-	-	-
Support Services - Students	-	13,644	55,134	-
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>11,963</u>	<u>13,644</u>	<u>55,134</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	7,521	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
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	-	-	7,521	-
Fund Balances - Beginning of Year	-	-	50,305	3,128
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,826</u>	<u>\$ 3,128</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27127	27149	27153	27407
	Community Schools Implementation Grant	PreK Initiative	Extended Learning Transportation	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	83,699	165,266	473	199,229
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>83,699</u>	<u>165,266</u>	<u>473</u>	<u>199,229</u>
EXPENDITURES				
Instruction	83,699	165,266	-	144,137
Support Services - Students	-	-	-	55,092
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	473	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>83,699</u>	<u>165,266</u>	<u>473</u>	<u>199,229</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
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	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No legally adopted budget for the Foundation

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31600	31701	31703
	Public School Capital Outlay	Capital Improvements HB33	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ 302,568	\$ 153,467	\$ -
Federal Sources	-	-	-	-
State Sources	288,315	-	-	14,642
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>288,315</u>	<u>302,568</u>	<u>153,467</u>	<u>14,642</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	2,886	1,484	-
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	288,315	709,606	291,871	5,745
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>288,315</u>	<u>712,492</u>	<u>293,355</u>	<u>5,745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(409,924)	(139,888)	8,897
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
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	-	(409,924)	(139,888)	8,897
Fund Balances - Beginning of Year	-	607,578	288,813	30,063
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 197,654</u>	<u>\$ 148,925</u>	<u>\$ 38,960</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, 2023**

	Non-Major Special Revenue Fund	
	FND	
	Earlier Learning Solutions Foundation	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 456,035
Federal Sources	-	1,488,851
State Sources	-	5,738,585
Fees	-	23,543
Other Revenue	585,929	591,600
Total Revenues	585,929	8,298,614
EXPENDITURES		
Instruction	-	3,806,434
Support Services - Students	-	564,958
Support Services - Instruction	-	4,206
Support Services - General Administration	11,089	359,859
Support Services - School Administration	-	262,326
Support Services - Central Services	-	155,334
Support Services - Operation and Maintenance of Plant	-	566,773
Support Services - Student Transportation	-	111,204
Non-Instructional - Food Services Operations	-	482,169
Capital Outlay	-	1,521,410
Debt Service - Interest Payments	374,295	374,907
Debt Service - Principal Payments	210,633	227,607
Total Expenditures	596,017	8,437,187
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,088)	(138,573)
Other Financing Sources (Uses):		
Debt Proceeds - Leases/SBITA	-	57,746
Proceeds From Debt Issuance	-	-
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	57,746
NET CHANGES IN FUND BALANCES	(10,088)	(80,827)
Fund Balances - Beginning of Year	64,753	3,364,871
FUND BALANCES - END OF YEAR	\$ 54,665	\$ 3,284,044

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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (80,827)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	(105,631)
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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	(79,336)
Expenses Related to the Net OPEB Liability	323,157

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	1,122
Principal Payments on Long-Term Debt and Leases/SBITA	227,607
Issuance of Debt	(57,746)

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	1,047,439
Depreciation/Amortization Expense	<u>(522,532)</u>
Excess of Depreciation/Amortization Expense Over Capital Outlay	<u>524,907</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 753,253</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 6,800	\$ 6,800	\$ 17,891	\$ 11,091
State Sources	4,337,419	4,414,075	4,404,793	(9,282)
Federal Sources	-	-	-	-
Total Revenues	<u>4,344,219</u>	<u>4,420,875</u>	<u>4,422,684</u>	<u>1,809</u>
EXPENDITURES				
Instruction	2,699,676	2,914,690	2,476,187	438,503
Support Services	2,546,927	2,694,224	1,419,272	1,274,952
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	1,000,000	1,000,000	-	1,000,000
Total Expenditures	<u>6,246,603</u>	<u>6,608,914</u>	<u>3,895,459</u>	<u>2,713,455</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,902,384)	(2,188,039)	527,225	2,715,264
DESIGNATED CASH	<u>1,902,384</u>	<u>2,188,039</u>	<u>-</u>	<u>(2,188,039)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	527,225	<u>\$ 527,225</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			57,746	
Adjustments to Revenues (Unbudgeted - Fund 23000)			8,643	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,784)	
Adjustments to Revenues			11,424	
Adjustments to Expenditures			<u>(91,084)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 512,170</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	356,617	414,474	200,050	(214,424)
Total Revenues	<u>356,617</u>	<u>414,474</u>	<u>200,050</u>	<u>(214,424)</u>
EXPENDITURES				
Instruction	78,787	171,644	130,304	41,340
Support Services	277,830	242,830	190,699	52,131
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>356,617</u>	<u>414,474</u>	<u>321,003</u>	<u>93,471</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(120,953)	(120,953)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(120,953)	<u>\$ (120,953)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			120,953	
Adjustments to Expenditures			-	
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, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	828,304	894,642	454,805	(439,837)
Total Revenues	<u>828,304</u>	<u>894,642</u>	<u>454,805</u>	<u>(439,837)</u>
EXPENDITURES				
Instruction	552,016	618,353	194,809	423,544
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	276,288	276,289	276,289	-
Total Expenditures	<u>828,304</u>	<u>894,642</u>	<u>471,098</u>	<u>423,544</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(16,293)	(16,293)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(16,293)	<u>\$ (16,293)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			16,293	
Adjustments to Expenditures			<u>108,162</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 108,162</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
K5P PILOT 140 (FUND 27406)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	612,754	612,754	396,214	(216,540)
Federal Sources	-	-	-	-
Total Revenues	<u>612,754</u>	<u>612,754</u>	<u>396,214</u>	<u>(216,540)</u>
EXPENDITURES				
Instruction	556,735	539,735	509,258	30,477
Support Services	56,019	73,019	62,886	10,133
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>612,754</u>	<u>612,754</u>	<u>572,144</u>	<u>40,610</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(175,930)	(175,930)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(175,930)	<u>\$ (175,930)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			175,930	
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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 1,274,936	\$ 1,001	\$ 9,432	\$ 1,285,369
Due from Primary Government	-	10,024	-	10,024
Other Receivables	4,294	-	-	4,294
Due from Other Funds	1,783,683	-	-	1,783,683
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	\$ 3,062,913	\$ 11,025	\$ 9,432	\$ 3,083,370
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 344,117	\$ -	\$ -	\$ 344,117
Accounts Payable	41,327	11,025	-	52,352
Total Liabilities	<hr/> 385,444	<hr/> 11,025	<hr/> -	<hr/> 396,469
Fund Balances:				
Assigned for Student Activities	-	-	9,432	9,432
Assigned for Subsequent Year	2,642,080	-	-	2,642,080
Unassigned (Deficit)	35,389	-	-	35,389
Total Fund Balance (Deficit)	<hr/> 2,677,469	<hr/> -	<hr/> 9,432	<hr/> 2,686,901
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 3,062,913	\$ 11,025	\$ 9,432	\$ 3,083,370
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	<u>General Fund (Sub-Funds)</u>			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 4,304,563	\$ 110,254	\$ -	\$ 4,414,817
Fees	13,620	-	8,643	22,263
Other Revenue	5,671	-	-	5,671
Total Revenues	<u>4,323,854</u>	<u>110,254</u>	<u>8,643</u>	<u>4,442,751</u>
EXPENDITURES				
Instruction	2,477,440	-	1,784	2,479,224
Support Services - Students	178,581	-	-	178,581
Support Services - Instruction	4,206	-	-	4,206
Support Services - General Administration	343,656	-	-	343,656
Support Services - School Administration	224,423	-	-	224,423
Support Services - Central Services	155,334	-	-	155,334
Support Services - Operation and Maintenance of Plant	416,840	-	-	416,840
Support Services - Student Transportation	477	110,254	-	110,731
Capital Outlay	57,746	-	-	57,746
Debt Service - Interest Payments	612	-	-	612
Debt Service - Principal Payments	16,974	-	-	16,974
Total Expenditures	<u>3,876,289</u>	<u>110,254</u>	<u>1,784</u>	<u>3,988,327</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	447,565	-	6,859	454,424
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	57,746	-	-	57,746
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>57,746</u>	<u>-</u>	<u>-</u>	<u>57,746</u>
NET CHANGES IN FUND BALANCES	505,311	-	6,859	512,170
Fund Balances - Beginning of Year	<u>2,172,158</u>	<u>-</u>	<u>2,573</u>	<u>2,174,731</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,677,469</u>	<u>\$ -</u>	<u>\$ 9,432</u>	<u>\$ 2,686,901</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	3133B2YA1 (1/1/2052)	\$ 43,147	BNY Mellon
Wells Fargo Bank, N.A.	3138EKFA8 (12/1/2042)	130,539	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/1/2035)	56,551	BNY Mellon
Wells Fargo Bank, N.A.	3140K5JR9 (2/1/2050)	82,275	BNY Mellon
Wells Fargo Bank, N.A.	3140XCFZ6 (3/1/2048)	112,334	BNY Mellon
Wells Fargo Bank, N.A.	3140XDN85 (5/1/2047)	84,957	BNY Mellon
Wells Fargo Bank, N.A.	3140XGNK1 (6/1/2043)	61,718	BNY Mellon
Wells Fargo Bank, N.A.	36179W5E4 (5/1/2052)	249,336	BNY Mellon
Wells Fargo Bank, N.A.	36179W7M4 (6/1/2052)	39,637	BNY Mellon
Wells Fargo Bank, N.A.	36179XDE3 (8/1/2052)	6,894	BNY Mellon
Wells Fargo Bank, N.A.	36179XNE2 (12/1/2052)	10,089	BNY Mellon
Wells Fargo Bank, N.A.	3622ABRK0 (2/1/2052)	98,570	BNY Mellon
		<u>\$ 976,047</u>	
	Total Amount on Deposit	\$ 2,044,076	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,794,076	
	50% Collateral Requirement	897,038	
	Total Pledged	<u>976,047</u>	
	Over (Under) Pledged	<u>\$ 79,009</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 2,044,076
Reconciling Items	(308,542)
Reconciled Balance at June 30, 2022	1,735,534
Plus: Blended Component Unit (Foundation)	108,439
Balance per Statement of Net Position	\$ 1,843,973

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 1,118,594	\$ -	\$ 173,055	\$ 2,573
June 30 2022 Payroll Liabilities	(262,269)	-	(153)	-
June 30 2022 Temporary Interfund Loans	1,331,714	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,188,039	-	172,902	2,573
2022-2023 Revenue	4,322,454	100,230	342,996	8,643
2022-2023 Expenditures	(3,796,230)	(99,229)	(474,383)	(1,784)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,714,263	1,001	41,515	9,432
June 30 2023 Payroll Liabilities	344,117	-	2,311	-
June 30 2023 Temporary Interfund Loans	(1,783,683)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	239	-	1	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,274,936</u>	<u>\$ 1,001</u>	<u>\$ 43,827</u>	<u>\$ 9,432</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,274,936	\$ 1,001	\$ 43,827	\$ 9,432
June 30 2023 Payroll Liabilities	(344,117)	-	(2,311)	-
June 30 2023 Temporary Interfund Loans	1,783,683	-	-	-
Audit Adjustments and Reclassifications	(239)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,714,263</u>	<u>\$ 1,001</u>	<u>\$ 41,516</u>	<u>\$ 9,432</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, 2023**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ -	\$ 50,758	\$ 3,128	\$ -
June 30 2022 Payroll Liabilities	(40,723)	-	(57,582)	-
June 30 2022 Temporary Interfund Loans	(799,817)	-	(522,847)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(840,540)	50,758	(577,301)	-
2022-2023 Revenue	940,443	60,831	696,845	288,315
2022-2023 Expenditures	(1,102,984)	(55,587)	(1,020,811)	(288,315)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(1,003,081)	56,002	(901,267)	-
June 30 2023 Payroll Liabilities	33,955	3,727	89,839	-
June 30 2023 Temporary Interfund Loans	969,127	-	814,556	-
June 30 2023 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 59,729</u>	<u>\$ 3,128</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 59,729	\$ 3,128	\$ -
June 30 2023 Payroll Liabilities	(33,955)	(3,727)	(89,839)	-
June 30 2023 Temporary Interfund Loans	(969,127)	-	(814,556)	-
Audit Adjustments and Reclassifications	1	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (1,003,081)</u>	<u>\$ 56,002</u>	<u>\$ (901,267)</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, 2023**

	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 2022 Cash (Book Balance)	\$ 594,537	\$ -	\$ 404,705	\$ 30,063
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(9,050)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	594,537	(9,050)	404,705	30,063
2022-2023 Revenue	302,823	9,050	153,628	-
2022-2023 Expenditures	(753,539)	-	(382,991)	(5,745)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	143,821	-	175,342	24,318
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 143,821</u>	<u>\$ -</u>	<u>\$ 175,342</u>	<u>\$ 24,318</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 143,821	\$ -	\$ 175,342	\$ 24,318
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	48,827	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 192,648</u>	<u>\$ -</u>	<u>\$ 175,342</u>	<u>\$ 24,318</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, 2023**

		Total Primary Government		
June 30 2022 Cash (Book Balance)	\$	2,377,413		
June 30 2022 Payroll Liabilities		(360,727)		
June 30 2022 Temporary Interfund Loans		-		
June 30 2022 Adjustments/Reconciling Differences		-		
June 30 2022 Cash Available to Budget		2,016,686		
2022-2023 Revenue		7,226,258		
2022-2023 Expenditures		(7,981,598)		
Permanent Cash Transfers/Reversions		-		
Adjustments		-		
June 30 2023 Cash Available to Budget		1,261,346		
June 30 2023 Payroll Liabilities		473,949		
June 30 2023 Temporary Interfund Loans		-		
June 30 2023 Adjustments/Reconciling Differences		239		
June 30 2023 Cash (Book Balance)		1,735,534		
		108,439		Plus Foundation
	\$	1,843,973		Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$	1,735,534		
June 30 2023 Payroll Liabilities		(473,949)		
June 30 2023 Temporary Interfund Loans		-		
Audit Adjustments and Reclassifications		48,589		
Line 7 PED Cash Report June 30 2023*	\$	1,310,174		

* 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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 226,318
Taxes Receivable	2,888
Intergovernmental Receivables	13,374
Due from Primary Government	370,818
Other Receivables	45,000
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	680,427
Equipment	31,929
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	111,702
TOTAL ASSETS	<u>1,482,456</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,619,036
Deferred Outflows of Resources OPEB Amounts	625,251
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,244,287</u>
LIABILITIES	
Accrued Liabilities	18,955
Accounts Payable	6,229
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	329,627
Long Term Debt - Due in More Than One Year	347,025
Net Pension Liability	2,372,396
Net OPEB Liability	433,943
TOTAL LIABILITIES	<u>3,508,175</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,411,323
Deferred Inflows of Resources OPEB Amounts	385,997
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,797,320</u>
NET POSITION	
Net Investment in Capital Assets	147,406
Restricted for:	
Instructional Materials	1,384
Food Services	17,940
Capital Projects	234,330
Other Purposes	11,985
Unrestricted	(1,991,797)
TOTAL NET POSITION	<u><u>\$ (1,578,752)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,729,714	\$ -	\$ 487,690	\$ -	\$ (1,242,024)
Support Services - Students	488,942	169	172,341	-	(316,432)
Support Services - Instruction	39,109	-	-	-	(39,109)
Support Services - General Administration	253,407	-	42,873	-	(210,534)
Support Services - School Administration	199,770	-	115,163	-	(84,607)
Support Services - Central Services	236,309	-	47,227	-	(189,082)
Support Services - Operation and Maintenance of Plant	413,004	-	-	-	(413,004)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	3,834	-	-	-	(3,834)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	184,396	-	190,498	-	6,102
Interest Expense	4,331	-	-	-	(4,331)
Unallocated*	150,930	-	-	126,839	(24,091)
Total Governmental Activities	\$ 3,703,746	\$ 169	\$ 1,055,792	\$ 126,839	(2,520,946)

GENERAL REVENUES

State Equalization Guarantee	1,761,755
Property Taxes	193,623
Miscellaneous	3,173
Total General Revenues	1,958,551

CHANGE IN NET POSITION

	(562,395)
Net Position - Beginning of Year	(1,002,033)
Exclusion of Component Unit	(14,324)
Net Position - Beginning of Year, as Restated	<u>(1,016,357)</u>

NET POSITION - END OF YEAR

\$ (1,578,752)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24101	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 24330
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Charter Schools</u>	<u>ARP ESSER III</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,384	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	51,823	192,388	42,393
Other Receivables	45,000	-	-	-
Due from Other Funds	347,759	-	-	-
	<u>394,143</u>	<u>51,823</u>	<u>192,388</u>	<u>42,393</u>
Total Assets	<u>\$ 394,143</u>	<u>\$ 51,823</u>	<u>\$ 192,388</u>	<u>\$ 42,393</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 18,955	\$ -	\$ -	\$ -
Accounts Payable	6,229	-	-	-
Due to Other Funds	-	51,823	192,388	42,393
Total Liabilities	<u>25,184</u>	<u>51,823</u>	<u>192,388</u>	<u>42,393</u>
Fund Balances:				
Restricted for:				
Instructional Materials	1,384	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	367,575	-	-	-
Total Fund Balance (Deficit)	<u>368,959</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 394,143</u>	<u>\$ 51,823</u>	<u>\$ 192,388</u>	<u>\$ 42,393</u>

* Previously presented, blended component unit "Albuquerque Collegiate Inc" with a beginning fund balance of \$14,324 is no longer material to the school and has been excluded.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	21000	24106	24183
	Capital Improvements HB33	Food Services	Entitlement IDEA-B	Carl D Perkins Secondary - Redistribution 2
ASSETS				
Cash and Cash Equivalents	\$ 115,296	\$ -	\$ -	\$ -
Taxes Receivable	1,857	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	36,240	24,958	10,119
Other Receivables	-	-	-	-
Due from Other Funds	9,872	-	-	-
	<u>127,025</u>	<u>36,240</u>	<u>24,958</u>	<u>10,119</u>
Total Assets	<u>\$ 127,025</u>	<u>\$ 36,240</u>	<u>\$ 24,958</u>	<u>\$ 10,119</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	18,300	24,958	10,119
Total Liabilities	<u>-</u>	<u>18,300</u>	<u>24,958</u>	<u>10,119</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	17,940	-	-
Capital Projects	127,025	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>127,025</u>	<u>17,940</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 127,025</u>	<u>\$ 36,240</u>	<u>\$ 24,958</u>	<u>\$ 10,119</u>

* Previously presented, blended component unit "Albuquerque Collegiate Inc" with a beginning fund balance of \$14,324 is no longer material to the school and has been excluded.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 25153
	Title IV	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 9,494
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	2,487
Due from Primary Government	2,710	-	4,057	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,710	\$ -	\$ 4,057	\$ 11,981
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,710	-	4,057	-
Total Liabilities	2,710	-	4,057	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	11,981
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	11,981
Total Liabilities and Fund Balance	\$ 2,710	\$ -	\$ 4,057	\$ 11,981

* Previously presented, blended component unit "Albuquerque Collegiate Inc" with a beginning fund balance of \$14,324 is no longer material to the school and has been excluded.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25266</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31701</u>
	Teacher Quality Partnership Grant	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 95,136
Taxes Receivable	-	-	-	1,031
Intergovernmental Receivables	2,727	8,160	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,727</u>	<u>\$ 8,160</u>	<u>\$ -</u>	<u>\$ 96,167</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,723	8,160	-	-
Total Liabilities	<u>2,723</u>	<u>8,160</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	96,167
Other Purposes	4	-	-	-
Assigned for Subsequent Year	-	-	-	-
Total Fund Balance (Deficit)	<u>4</u>	<u>-</u>	<u>-</u>	<u>96,167</u>
Total Liabilities and Fund Balance	<u>\$ 2,727</u>	<u>\$ 8,160</u>	<u>\$ -</u>	<u>\$ 96,167</u>

* Previously presented, blended component unit "Albuquerque Collegiate Inc" with a beginning fund balance of \$14,324 is no longer material to the school and has been excluded.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund
31703

	SB-9 State Match Cash		Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 5,008	\$	226,318
Taxes Receivable	-		2,888
Intergovernmental Receivables	-		13,374
Due from Primary Government	6,130		370,818
Other Receivables	-		45,000
Due from Other Funds	-		<u>357,631</u>
Total Assets	<u>\$ 11,138</u>	<u>\$</u>	<u>1,016,029</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$	18,955
Accounts Payable	-		6,229
Due to Other Funds	-		<u>357,631</u>
Total Liabilities	-		382,815
Fund Balances:			
Restricted for:			
Instructional Materials	-		1,384
Food Services	-		17,940
Capital Projects	11,138		234,330
Other Purposes	-		11,985
Assigned for Subsequent Year	-		<u>367,575</u>
Total Fund Balance (Deficit)	<u>11,138</u>		<u>633,214</u>
Total Liabilities and Fund Balance	<u>\$ 11,138</u>	<u>\$</u>	<u>1,016,029</u>

* Previously presented, blended component unit "Albuquerque Collegiate Inc" with a beginning fund balance of \$14,324 is no longer material to the school and has been excluded.

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 633,214
 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	1,701,697
Accumulated Depreciation/Amortization is	<u>(877,639)</u>
Total Capital Assets	824,058
 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	2,244,287
Deferred Inflows of Resources	(1,797,320)
 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	(676,652)
Net Pension Liability	(2,372,396)
Net OPEB Liability	<u>(433,943)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,578,752)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24146	24330
	General Fund	Title I - IASA	Charter Schools	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	123,214	192,388	158,703
State Sources	1,761,755	-	-	-
Fees	169	-	-	-
Other Revenue	48,173	-	-	-
Total Revenues	<u>1,810,097</u>	<u>123,214</u>	<u>192,388</u>	<u>158,703</u>
EXPENDITURES				
Instruction	890,510	-	156,424	119,809
Support Services - Students	229,554	22,796	-	38,894
Support Services - Instruction	39,109	-	-	-
Support Services - General Administration	152,806	-	-	-
Support Services - School Administration	32,738	100,418	6,925	-
Support Services - Central Services	164,361	-	29,039	-
Support Services - Operation and Maintenance of Plant	144,190	-	-	-
Support Services - Other	3,834	-	-	-
Non-Instructional - Food Services Operations	12,305	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	2,893	-	-	-
Debt Service - Principal Payments	239,987	-	-	-
Total Expenditures	<u>1,912,287</u>	<u>123,214</u>	<u>192,388</u>	<u>158,703</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(102,190)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(102,190)	-	-	-
Fund Balances - Beginning of Year	<u>471,149</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 368,959</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, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	21000	24106	24183
	Capital Improvements HB33	Food Services	Entitlement IDEA-B	Carl D Perkins Secondary - Redistribution 2
REVENUES				
Property Taxes	\$ 127,025	\$ -	\$ -	\$ -
Federal Sources	-	180,379	39,197	10,119
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>127,025</u>	<u>180,379</u>	<u>39,197</u>	<u>10,119</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	39,197	-
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	-	166,280	-	10,119
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>166,280</u>	<u>39,197</u>	<u>10,119</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	127,025	14,099	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	127,025	14,099	-	-
Fund Balances - Beginning of Year	-	3,841	-	-
FUND BALANCES - END OF YEAR	<u>\$ 127,025</u>	<u>\$ 17,940</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	24346	25153
	Title IV	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	2,710	175,888	8,114	11,981
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	2,710	175,888	8,114	11,981
EXPENDITURES				
Instruction	2,710	104,115	8,114	-
Support Services - Students	-	59,473	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	12,300	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	2,710	175,888	8,114	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	11,981
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	11,981
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 11,981

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	25266	28211	31200	31701
	Teacher Quality Partnership Grant	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 66,598
Federal Sources	51,518	-	-	-
State Sources	-	56,581	120,709	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>51,518</u>	<u>56,581</u>	<u>120,709</u>	<u>66,598</u>
EXPENDITURES				
Instruction	51,518	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	42,873	-	-
Support Services - School Administration	-	7,820	-	-
Support Services - Central Services	-	5,888	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	5,462
Debt Service - Interest Payments	-	-	1,438	-
Debt Service - Principal Payments	-	-	119,271	-
Total Expenditures	<u>51,518</u>	<u>56,581</u>	<u>120,709</u>	<u>5,462</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	61,136
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	61,136
Fund Balances - Beginning of Year	<u>4</u>	<u>-</u>	<u>-</u>	<u>35,031</u>
FUND BALANCES - END OF YEAR	<u>\$ 4</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,167</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 193,623
Federal Sources	-	954,211
State Sources	6,130	1,945,175
Fees	-	169
Other Revenue	-	48,173
Total Revenues	6,130	3,141,351
EXPENDITURES		
Instruction	-	1,333,200
Support Services - Students	-	389,914
Support Services - Instruction	-	39,109
Support Services - General Administration	-	195,679
Support Services - School Administration	-	147,901
Support Services - Central Services	-	211,588
Support Services - Operation and Maintenance of Plant	-	144,190
Support Services - Other	-	3,834
Non-Instructional - Food Services Operations	-	188,704
Capital Outlay	-	5,462
Debt Service - Interest Payments	-	4,331
Debt Service - Principal Payments	-	359,258
Total Expenditures	-	3,023,170
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,130	118,181
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	6,130	118,181
Fund Balances - Beginning of Year	5,008	515,033
FUND BALANCES - END OF YEAR	\$ 11,138	\$ 633,214

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 118,181

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

(634,111)

Expenses Related to the Net OPEB Liability

(43,585)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases

359,258

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

41,237

Depreciation/Amortization Expense

(403,375)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (562,395)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 32,772	\$ 32,772
State Sources	2,227,979	1,761,755	1,761,755	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,227,979</u>	<u>1,761,755</u>	<u>1,794,527</u>	<u>32,772</u>
EXPENDITURES				
Instruction	1,427,973	1,101,749	891,999	209,750
Support Services	949,998	1,129,729	1,026,947	102,782
Operation of Non-Instructional Services	16,949	26,949	12,635	14,314
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,394,920</u>	<u>2,258,427</u>	<u>1,931,581</u>	<u>326,846</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(166,941)	(496,672)	(137,054)	359,618
DESIGNATED CASH				
	<u>166,941</u>	<u>496,672</u>	<u>-</u>	<u>(496,672)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(137,054)	<u>\$ (137,054)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			15,570	
Adjustments to Expenditures			<u>19,294</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ (102,190)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	72,916	165,416	71,391	(94,025)
Total Revenues	<u>72,916</u>	<u>165,416</u>	<u>71,391</u>	<u>(94,025)</u>
EXPENDITURES				
Instruction	1,525	1,525	-	1,525
Support Services	71,391	163,891	123,214	40,677
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>72,916</u>	<u>165,416</u>	<u>123,214</u>	<u>42,202</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(51,823)	(51,823)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(51,823)	<u>\$ (51,823)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			51,823	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	-	281,666	2,500	(279,166)
Total Revenues	-	281,666	2,500	(279,166)
EXPENDITURES				
Instruction	-	211,666	156,424	55,242
Support Services	-	70,000	35,964	34,036
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	281,666	192,388	89,278
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(189,888)	(189,888)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(189,888)	<u>\$ (189,888)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			189,888	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	387,944	389,667	136,360	(253,307)
Total Revenues	<u>387,944</u>	<u>389,667</u>	<u>136,360</u>	<u>(253,307)</u>
EXPENDITURES				
Instruction	387,944	289,667	119,809	169,858
Support Services	-	100,000	38,894	61,106
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>387,944</u>	<u>389,667</u>	<u>158,703</u>	<u>230,964</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(22,343)	(22,343)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(22,343)	<u>\$ (22,343)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			22,343	
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, 2023**

	General Fund (Sub-Funds)		
	11000	14000	
	Operational Fund	Instructional Materials	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 1,384	\$ 1,384
Other Receivables	45,000	-	45,000
Due from Other Funds	347,759	-	347,759
	<u>392,759</u>	<u>1,384</u>	<u>394,143</u>
Total Assets	<u>\$ 392,759</u>	<u>\$ 1,384</u>	<u>\$ 394,143</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 18,955	\$ -	\$ 18,955
Accounts Payable	6,229	-	6,229
Total Liabilities	<u>25,184</u>	<u>-</u>	<u>25,184</u>
Fund Balances:			
Restricted for:			
Instructional Materials	-	1,384	1,384
Assigned for Subsequent Year	367,575	-	367,575
Total Fund Balance (Deficit)	<u>367,575</u>	<u>1,384</u>	<u>368,959</u>
Total Liabilities and Fund Balance	<u>\$ 392,759</u>	<u>\$ 1,384</u>	<u>\$ 394,143</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, 2023**

	General Fund (Sub-Funds)		Total General
	11000 Operational Fund	14000 Instructional	
REVENUES			
State Sources	\$ 1,761,755	\$ -	\$ 1,761,755
Fees	169	-	169
Other Revenue	48,173	-	48,173
Total Revenues	<u>1,810,097</u>	<u>-</u>	<u>1,810,097</u>
EXPENDITURES			
Instruction	890,510	-	890,510
Support Services - Students	229,554	-	229,554
Support Services - Instruction	39,109	-	39,109
Support Services - General Administration	152,806	-	152,806
Support Services - School Administration	32,738	-	32,738
Support Services - Central Services	164,361	-	164,361
Support Services - Operation and Maintenance of Plant	144,190	-	144,190
Support Services - Other	3,834	-	3,834
Non-Instructional - Food Services Operations	12,305	-	12,305
Debt Service - Interest Payments	2,893	-	2,893
Debt Service - Principal Payments	239,987	-	239,987
Total Expenditures	<u>1,912,287</u>	<u>-</u>	<u>1,912,287</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(102,190)	-	(102,190)
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(102,190)	-	(102,190)
Fund Balances - Beginning of Year	<u>469,765</u>	<u>1,384</u>	<u>471,149</u>
FUND BALANCES - END OF YEAR	<u>\$ 367,575</u>	<u>\$ 1,384</u>	<u>\$ 368,959</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Heartland Financial	3140FXNU2	<u>\$ 193,380</u>	Raymond James
		<u>\$ 193,380</u>	
	Total Amount on Deposit	\$ 265,303	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	15,303	
	50% Collateral Requirement	7,652	
	Total Pledged	<u>193,380</u>	
	Over (Under) Pledged	<u>\$ 185,729</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Checking Account	\$ 265,303
Reconciling Items	<u>(38,985)</u>
Reconciled Balance at June 30, 2023	<u>226,318</u>
Balance per Statement of Net Position	<u><u>\$ 226,318</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 384,219	\$ 1,384	\$ -	\$ -
June 30 2022 Payroll Liabilities	(28,081)	-	-	(767)
June 30 2022 Temporary Interfund Loans	109,720	-	(13,659)	(61,083)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	465,858	1,384	(13,659)	(61,850)
2022-2023 Revenue	1,794,527	-	161,639	443,735
2022-2023 Expenditures	(1,931,581)	-	(166,280)	(710,333)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	328,804	1,384	(18,300)	(328,448)
June 30 2023 Payroll Liabilities	18,955	-	-	-
June 30 2023 Temporary Interfund Loans	(347,759)	-	18,300	328,448
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,384</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 1,384	\$ -	\$ -
June 30 2023 Payroll Liabilities	(18,955)	-	-	-
June 30 2023 Temporary Interfund Loans	347,759	-	(18,300)	(328,448)
Audit Adjustments and Reclassifications	7,944	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 336,748</u>	<u>\$ 1,384</u>	<u>\$ (18,300)</u>	<u>\$ (328,448)</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, 2023**

	Direct Account 25000	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	(4)	-	-
June 30 2022 Temporary Interfund Loans	(9,032)	(13,043)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(9,032)	(13,047)	-	-
2022-2023 Revenue	67,321	61,468	120,709	125,168
2022-2023 Expenditures	(51,518)	(56,581)	(120,709)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	6,771	(8,160)	-	125,168
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	2,723	8,160	-	(9,872)
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 9,494</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,296</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 9,494	\$ -	\$ -	\$ 115,296
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(2,723)	(8,160)	-	9,872
Audit Adjustments and Reclassifications	-	-	-	(25,576)
Line 7 PED Cash Report June 30 2023*	<u>\$ 6,771</u>	<u>\$ (8,160)</u>	<u>\$ -</u>	<u>\$ 99,592</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 35,031	\$ 5,008	\$ 425,642	
June 30 2022 Payroll Liabilities	-	-	(28,852)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	35,031	5,008	396,790	
2022-2023 Revenue	65,567	-	2,853,037	
2022-2023 Expenditures	(5,462)	-	(3,042,464)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	95,136	5,008	207,363	
June 30 2023 Payroll Liabilities	-	-	18,955	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ 95,136</u>	<u>\$ 5,008</u>	226,318	Per Statement of Net Position
			-	Foundation Cash
			<u>\$ 226,318</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 95,136	\$ 5,008	\$ 226,318	
June 30 2023 Payroll Liabilities	-	-	(18,955)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	25,576	-	7,944	
Line 7 PED Cash Report June 30 2023*	<u>\$ 120,712</u>	<u>\$ 5,008</u>	<u>\$ 215,307</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 5,890,901
Taxes Receivable	7,701
Intergovernmental Receivables	14,373
Due from Primary Government	145,156
Other Receivables	40,080
Prepaid Expenses and Other Assets	4,617
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,474,388
Equipment	38,516
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	161,467
TOTAL ASSETS	<u>7,777,199</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,299,951
Deferred Outflows of Resources OPEB Amounts	265,414
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,565,365</u>
LIABILITIES	
Accrued Liabilities	137,645
Accounts Payable	1,274
Unearned Revenue	175,000
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	489,222
Long Term Debt - Due in More Than One Year	1,026,423
Net Pension Liability	4,655,522
Net OPEB Liability	852,709
TOTAL LIABILITIES	<u>7,337,795</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,955,822
Deferred Inflows of Resources OPEB Amounts	870,417
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,826,239</u>
NET POSITION	
Net Investment in Capital Assets	158,726
Restricted for:	
Capital Projects	3,051,352
Unrestricted	(5,031,548)
TOTAL NET POSITION	<u>\$ (1,821,470)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,798,625	\$ 51,554	\$ 95,496	\$ -	\$ (1,651,575)
Support Services - Students	349,053	-	59,399	-	(289,654)
Support Services - Instruction	31,253	-	10,000	-	(21,253)
Support Services - General Administration	322,098	-	-	-	(322,098)
Support Services - School Administration	209,765	-	-	-	(209,765)
Support Services - Central Services	247,209	-	14,197	-	(233,012)
Support Services - Operation and Maintenance of Plant	275,188	-	-	-	(275,188)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	4,033	-	-	-	(4,033)
Unallocated*	411,043	-	-	297,386	(113,657)
Total Governmental Activities	\$ 3,648,267	\$ 51,554	\$ 179,092	\$ 297,386	(3,120,235)
GENERAL REVENUES					
State Equalization Guarantee					3,740,289
Property Taxes					468,099
Miscellaneous					69,046
Total General Revenues					<u>4,277,434</u>
SPECIAL ITEM - Insurance Recovery					<u>83,034</u>
CHANGE IN NET POSITION					1,240,233
Net Position - Beginning of Year					<u>(3,061,703)</u>
NET POSITION - END OF YEAR					<u>\$ (1,821,470)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

\$ (1,240,233)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		26141	31600	24101
	General Fund	Daniels Fund	Capital Improvements HB33	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 2,685,349	\$ 175,000	\$ 2,610,157	\$ -
Taxes Receivable	-	-	5,143	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	39,325
Other Receivables	40,080	-	-	-
Prepaid Expenses	4,617	-	-	-
Due from Other Funds	138,369	-	-	-
	<u>\$ 2,868,415</u>	<u>\$ 175,000</u>	<u>\$ 2,615,300</u>	<u>\$ 39,325</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 130,858	\$ -	\$ -	\$ 4,438
Accounts Payable	-	-	-	-
Unearned Revenue	-	175,000	-	-
Due to Other Funds	-	-	-	34,887
Total Liabilities	<u>130,858</u>	<u>175,000</u>	<u>-</u>	<u>39,325</u>
Fund Balances:				
Nonspendable	4,617	-	-	-
Restricted for:				
Capital Projects	-	-	2,615,300	-
Assigned for Student Activities	59,350	-	-	-
Assigned for Subsequent Year	2,626,000	-	-	-
Unassigned (Deficit)	47,590	-	-	-
Total Fund Balance (Deficit)	<u>2,737,557</u>	<u>-</u>	<u>2,615,300</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,868,415</u>	<u>\$ 175,000</u>	<u>\$ 2,615,300</u>	<u>\$ 39,325</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting <u>Entitlement IDEA-B</u>	Non-Major Special Revenue Fund 24174 Carl D Perkins Secondary - Current <u>Current</u>	Non-Major Special Revenue Fund 24189 Title IV <u>Title IV</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	16,416	9,648	6,658	10,000
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 16,416</u>	<u>\$ 9,648</u>	<u>\$ 6,658</u>	<u>\$ 10,000</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	16,416	9,648	6,658	10,000
Total Liabilities	<u>16,416</u>	<u>9,648</u>	<u>6,658</u>	<u>10,000</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>\$ 16,416</u>	<u>\$ 9,648</u>	<u>\$ 6,658</u>	<u>\$ 10,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 27502	Non-Major Capital Project Fund 31200
	CRRSA, ESSER II	ARP ESSER III	Career Technical Education Program (Pilot)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	31,003	25,878	6,228	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 31,003	\$ 25,878	\$ 6,228	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,349	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	28,654	25,878	6,228	-
Total Liabilities	31,003	25,878	6,228	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 31,003	\$ 25,878	\$ 6,228	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	
	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 420,395	\$ -	\$ 5,890,901
Taxes Receivable	2,558	-	7,701
Intergovernmental Receivables	-	14,373	14,373
Due from Primary Government	-	-	145,156
Other Receivables	-	-	40,080
Prepaid Expenses	-	-	4,617
Due from Other Funds	-	-	138,369
	<u>422,953</u>	<u>14,373</u>	<u>6,241,197</u>
Total Assets	<u>\$ 422,953</u>	<u>\$ 14,373</u>	<u>\$ 6,241,197</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 137,645
Accounts Payable	1,274	-	1,274
Unearned Revenue	-	-	175,000
Due to Other Funds	-	-	138,369
Total Liabilities	<u>1,274</u>	<u>-</u>	<u>452,288</u>
Fund Balances:			
Nonspendable	-	-	4,617
Restricted for:			
Capital Projects	421,679	14,373	3,051,352
Assigned for Student Activities	-	-	59,350
Assigned for Subsequent Year	-	-	2,626,000
Unassigned (Deficit)	-	-	47,590
Total Fund Balance (Deficit)	<u>421,679</u>	<u>14,373</u>	<u>5,788,909</u>
Total Liabilities and Fund Balance	<u>\$ 422,953</u>	<u>\$ 14,373</u>	<u>\$ 6,241,197</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 5,788,909
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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	1,843,510
Accumulated Depreciation/Amortization is	<u>(169,139)</u>

Total Capital Assets	1,674,371
----------------------	-----------

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	1,565,365
Deferred Inflows of Resources	(3,826,239)

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	(1,515,645)
Net Pension Liability	(4,655,522)
Net OPEB Liability	<u>(852,709)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,821,470)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		26141	31600 Capital Improvements HB33	24101
	General Fund	Daniels Fund		Title I - IASA
REVENUES				
Property Taxes	\$ -	\$ -	\$ 310,783	\$ -
Federal Sources	-	-	-	58,621
State Sources	3,740,289	-	-	-
Fees	51,554	-	-	-
Other Revenue	54,635	-	14,411	-
Total Revenues	<u>3,846,478</u>	<u>-</u>	<u>325,194</u>	<u>58,621</u>
EXPENDITURES				
Instruction	2,002,622	-	-	58,621
Support Services - Students	328,923	-	-	-
Support Services - Instruction	21,253	-	-	-
Support Services - General Administration	351,795	-	3,111	-
Support Services - School Administration	245,188	-	-	-
Support Services - Central Services	251,955	-	-	-
Support Services - Operation and Maintenance of Plant	79,467	-	-	-
Capital Outlay	1,557,780	-	71,544	-
Debt Service - Interest Payments	1,766	-	-	-
Debt Service - Principal Payments	218,630	-	-	-
Total Expenditures	<u>5,059,379</u>	<u>-</u>	<u>74,655</u>	<u>58,621</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,212,901)	-	250,539	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	1,557,780	-	-	-
Insurance Recovery	83,034	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,640,814</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	427,913	-	250,539	-
Fund Balances - Beginning of Year	<u>2,309,644</u>	<u>-</u>	<u>2,364,761</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,737,557</u>	<u>\$ -</u>	<u>\$ 2,615,300</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24174	24189
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	16,416	9,648	6,658	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>16,416</u>	<u>9,648</u>	<u>6,658</u>	<u>10,000</u>
EXPENDITURES				
Instruction	-	9,648	-	-
Support Services - Students	16,416	-	6,658	-
Support Services - Instruction	-	-	-	10,000
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>16,416</u>	<u>9,648</u>	<u>6,658</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
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, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
	CRRSA, ESSER II	ARP ESSER III		
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	31,003	40,518	-	-
State Sources	-	-	6,228	283,013
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>31,003</u>	<u>40,518</u>	<u>6,228</u>	<u>283,013</u>
EXPENDITURES				
Instruction	-	20,999	6,228	-
Support Services - Students	30,682	5,643	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	321	13,876	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	2,267
Debt Service - Principal Payments	-	-	-	280,746
Total Expenditures	<u>31,003</u>	<u>40,518</u>	<u>6,228</u>	<u>283,013</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	-	-	-	-
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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31701 Capital Improvements SB- 9 - Local	31703 SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ 157,316	\$ -	\$ 468,099
Federal Sources	-	-	172,864
State Sources	-	14,373	4,043,903
Fees	-	-	51,554
Other Revenue	-	-	69,046
Total Revenues	<u>157,316</u>	<u>14,373</u>	<u>4,805,466</u>
EXPENDITURES			
Instruction	-	-	2,098,118
Support Services - Students	-	-	388,322
Support Services - Instruction	-	-	31,253
Support Services - General Administration	1,575	-	356,481
Support Services - School Administration	-	-	245,188
Support Services - Central Services	-	-	266,152
Support Services - Operation and Maintenance of Plant	-	-	79,467
Capital Outlay	67,099	21,032	1,717,455
Debt Service - Interest Payments	-	-	4,033
Debt Service - Principal Payments	-	-	499,376
Total Expenditures	<u>68,674</u>	<u>21,032</u>	<u>5,685,845</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	88,642	(6,659)	(880,379)
Other Financing Sources (Uses):			
Other Financing Sources - Lease/SBITA Proceeds	-	-	1,557,780
Insurance Recovery	-	-	83,034
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>1,640,814</u>
NET CHANGES IN FUND BALANCES	88,642	(6,659)	760,435
Fund Balances - Beginning of Year	<u>333,037</u>	<u>21,032</u>	<u>5,028,474</u>
FUND BALANCES - END OF YEAR	<u>\$ 421,679</u>	<u>\$ 14,373</u>	<u>\$ 5,788,909</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 760,435

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	172,574
Expenses Related to the Net OPEB Liability	264,049

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	(1,557,780)
Principal Payments on Long-Term Debt and Leases	499,376

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	1,620,913
Depreciation/Amortization Expense	<u>(519,334)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,240,233

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 13,569	\$ 13,569
State Sources	3,611,448	3,735,675	3,740,289	4,614
Federal Sources	-	-	-	-
Total Revenues	<u>3,611,448</u>	<u>3,735,675</u>	<u>3,753,858</u>	<u>18,183</u>
EXPENDITURES				
Instruction	2,640,388	2,687,839	1,943,474	744,365
Support Services	2,314,060	2,428,002	1,511,566	916,436
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	450,000	450,000	-	450,000
Total Expenditures	<u>5,404,448</u>	<u>5,565,841</u>	<u>3,455,040</u>	<u>2,110,801</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,793,000)	(1,830,166)	298,818	2,128,984
DESIGNATED CASH	<u>1,793,000</u>	<u>1,830,166</u>	<u>-</u>	<u>(1,830,166)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	298,818	<u>\$ 298,818</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			1,640,814	
Adjustments to Revenues (Unbudgeted - Fund 23000)			52,540	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(59,888)	
Adjustments to Revenues			40,080	
Adjustments to Expenditures			<u>(1,544,451)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 427,913</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, 2023
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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	<u>Operational Fund</u>	<u>Instructional Materials</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 2,625,999	\$ -	\$ 59,350	\$ 2,685,349
Other Receivables	40,080	-	-	40,080
Prepaid Expenses	4,617	-	-	4,617
Due from Other Funds	138,369	-	-	138,369
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 2,809,065</u>	<u>\$ -</u>	<u>\$ 59,350</u>	<u>\$ 2,868,415</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 130,858	\$ -	\$ -	\$ 130,858
Total Liabilities	130,858	-	-	130,858
Fund Balances:				
Nonspendable	4,617	-	-	4,617
Assigned for Student Activities	-	-	59,350	59,350
Assigned for Subsequent Year	2,626,000	-	-	2,626,000
Unassigned (Deficit)	47,590	-	-	47,590
Total Fund Balance (Deficit)	<u>2,678,207</u>	<u>-</u>	<u>59,350</u>	<u>2,737,557</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 2,809,065</u>	<u>\$ -</u>	<u>\$ 59,350</u>	<u>\$ 2,868,415</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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 3,740,289	\$ -	\$ -	\$ 3,740,289
Fees	-	-	51,554	51,554
Other Revenue	53,649	-	986	54,635
Total Revenues	<u>3,793,938</u>	<u>-</u>	<u>52,540</u>	<u>3,846,478</u>
EXPENDITURES				
Instruction	1,942,061	673	59,888	2,002,622
Support Services - Students	328,923	-	-	328,923
Support Services - Instruction	21,253	-	-	21,253
Support Services - General Administration	351,795	-	-	351,795
Support Services - School Administration	245,188	-	-	245,188
Support Services - Central Services	251,955	-	-	251,955
Support Services - Operation and Maintenance of Plant	79,467	-	-	79,467
Capital Outlay	1,557,780	-	-	1,557,780
Debt Service - Interest Payments	1,766	-	-	1,766
Debt Service - Principal Payments	218,630	-	-	218,630
Total Expenditures	<u>4,998,818</u>	<u>673</u>	<u>59,888</u>	<u>5,059,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,204,880)	(673)	(7,348)	(1,212,901)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	1,557,780	-	-	1,557,780
Insurance Recovery	83,034	-	-	83,034
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,640,814</u>	<u>-</u>	<u>-</u>	<u>1,640,814</u>
NET CHANGES IN FUND BALANCES	435,934	(673)	(7,348)	427,913
Fund Balances - Beginning of Year	<u>2,242,273</u>	<u>673</u>	<u>66,698</u>	<u>2,309,644</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,678,207</u>	<u>\$ -</u>	<u>\$ 59,350</u>	<u>\$ 2,737,557</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, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NMB&T	3140FXPH9 2/1/2049	\$ 585,983	Heartland Financial
NMB&T	3140LCTJ0 12/1/2037	574,898	Heartland Financial
NMB&T	35563PJF7 7/25/2058	919,732	Heartland Financial
NMB&T	3140FXGZ9 2/1/2051	852,444	Heartland Financial
NMB&T	189414QU2 8/1/2036	149,070	Heartland Financial
		<u>\$ 3,082,127</u>	
	Total Amount on Deposit	\$ 5,914,007	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	5,414,007	
	50% Collateral Requirement	2,707,004	
	Total Pledged	<u>3,082,127</u>	
	Over (Under) Pledged	<u>\$ 375,124</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank & Trust
Operating Account	\$ 3,267,832
Savings Account (MM Account)	2,646,175
Reconciling Items	(23,106)
Reconciled Balance at June 30, 2023	5,890,901
Balance per Statement of Net Position	\$ 5,890,901

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE INSTITUTE FOR MATHEMATICS AND SCIENCE (AIMS)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 2,260,226	\$ 673	\$ 61,080	\$ -
June 30 2022 Payroll Liabilities	(130,222)	-	-	(372)
June 30 2022 Temporary Interfund Loans	120,981	-	-	(120,981)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,250,985	673	61,080	(121,353)
2022-2023 Revenue	3,836,892	-	52,540	155,289
2022-2023 Expenditures	(3,454,367)	(673)	(54,268)	(172,864)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,633,510	-	59,352	(138,928)
June 30 2023 Payroll Liabilities	130,858	-	-	6,787
June 30 2023 Temporary Interfund Loans	(138,369)	-	-	132,141
June 30 2023 Adjustments/Reconciling Differences	-	-	(2)	-
June 30 2023 Cash (Book Balance)	<u>\$ 2,625,999</u>	<u>\$ -</u>	<u>\$ 59,350</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 2,625,999	\$ -	\$ 59,350	\$ -
June 30 2023 Payroll Liabilities	(130,858)	-	-	(6,787)
June 30 2023 Temporary Interfund Loans	138,369	-	-	(132,141)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,633,510</u>	<u>\$ -</u>	<u>\$ 59,350</u>	<u>\$ (138,928)</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ 175,000	\$ -	\$ -	\$ 2,359,337
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	175,000	-	-	2,359,337
2022-2023 Revenue	-	-	283,013	325,475
2022-2023 Expenditures	-	(6,228)	(283,013)	(74,655)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	175,000	(6,228)	-	2,610,157
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	6,228	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 175,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,610,157</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 175,000	\$ -	\$ -	\$ 2,610,157
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(6,228)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 175,000</u>	<u>\$ (6,228)</u>	<u>\$ -</u>	<u>\$ 2,610,157</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 330,328	\$ 21,032	\$ 5,207,676	
June 30 2022 Payroll Liabilities	-	-	(130,594)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	330,328	21,032	5,077,082	
2022-2023 Revenue	157,467	-	4,810,676	
2022-2023 Expenditures	(67,400)	(21,032)	(4,134,500)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	420,395	-	5,753,258	
June 30 2023 Payroll Liabilities	-	-	137,645	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	(2)	
June 30 2023 Cash (Book Balance)	<u>\$ 420,395</u>	<u>\$ -</u>	<u>\$ 5,890,901</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 420,395	\$ -	\$ 5,890,901	
June 30 2023 Payroll Liabilities	-	-	(137,645)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 420,395</u>	<u>\$ -</u>	<u>\$ 5,753,256</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 3,433,110
Taxes Receivables	18,134
Due from Primary Government	1,491,573
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,023,300
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	18,181,218
Furniture, Fixtures, and Equipment	184,270
TOTAL ASSETS	25,331,605
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	7,494,024
Deferred Outflows of Resources OPEB Amounts	2,584,128
TOTAL DEFERRED OUTFLOWS OF RESOURCES	10,078,152
LIABILITIES	
Accrued Liabilities	1,056,332
Accounts Payable	134,913
Due to Primary Government	1,316
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	566,151
Long Term Debt - Due in More Than One Year	19,578,532
Net Pension Liability	13,187,558
Net OPEB Liability	2,415,313
TOTAL LIABILITIES	36,940,115
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,845,190
Deferred Inflows of Resources OPEB Amounts	2,148,446
TOTAL DEFERRED INFLOWS OF RESOURCES	9,993,636
NET POSITION	
Net Investment in Capital Assets	244,105
Restricted for:	
Instructional Materials	3,384
Food Services	77,837
Capital Projects	1,811,556
Other Purposes	3,240
Unrestricted	(13,664,116)
TOTAL NET POSITION	\$ (11,523,994)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction	\$ 8,083,633	\$ 123,794	\$ 1,772,215	\$ -	\$ (6,187,624)
Support Services - Students	1,495,807	-	372,604	-	(1,123,203)
Support Services - Instruction	29,979	-	4,326	-	(25,653)
Support Services - General Administration	357,386	-	34,133	-	(323,253)
Support Services - School Administration	1,052,448	-	21,101	-	(1,031,347)
Support Services - Central Services	377,765	-	16,902	-	(360,863)
Support Services - Operation and Maintenance of Plant	958,386	-	364,629	-	(593,757)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	508,778	16,585	213,643	-	(278,550)
Interest Expense	1,022,068	-	-	-	(1,022,068)
Unallocated*	866,840	-	-	719,899	(146,941)
Total Governmental Activities	\$ 14,753,090	\$ 140,379	\$ 2,799,553	\$ 719,899	(11,093,259)
GENERAL REVENUES					
					8,493,154
					1,123,309
					37,252
					<u>9,653,715</u>
CHANGE IN NET POSITION					
					(1,439,544)
					<u>(10,084,450)</u>
NET POSITION - END OF YEAR					
					<u>\$ (11,523,994)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund 24308	Major Special Revenue Fund 24330	Major Capital Project Fund 31600
	General Fund	CRRSA, ESSER II	ARP ESSER III	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 1,640,935	\$ -	\$ -	\$ 381,867
Taxes Receivables	-	-	-	12,063
Due from Primary Government	-	674,084	265,985	-
Due from Other Funds	1,101,971	-	-	-
Total Assets	\$ 2,742,906	\$ 674,084	\$ 265,985	\$ 393,930
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 757,779	\$ 161,736	\$ 11,928	\$ -
Accounts Payable	122,012	-	7,275	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	512,348	254,057	-
Total Liabilities	879,791	674,084	273,260	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	393,930
Other Purposes	-	-	-	-
Assigned for Student Activities	164,923	-	-	-
Assigned for Subsequent Year	869,792	-	-	-
Unassigned (Deficit)	828,400	-	(7,275)	-
Total Fund Balance (Deficit)	1,863,115	-	(7,275)	393,930
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 2,742,906	\$ 674,084	\$ 265,985	\$ 393,930

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24101	24106
	Capital Improvements SB- 9 - Local	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 1,372,653	\$ 25,608	\$ -	\$ -
Taxes Receivables	6,071	-	-	-
Due from Primary Government	-	57,855	210,656	188,555
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,378,724	\$ 83,463	\$ 210,656	\$ 188,555
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 123,101	\$ -
Accounts Payable	-	5,626	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	87,555	188,555
Total Liabilities	-	5,626	210,656	188,555
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	77,837	-	-
Capital Projects	1,378,724	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	1,378,724	77,837	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,378,724	\$ 83,463	\$ 210,656	\$ 188,555

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24118	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24301
	Fresh Fruit and Vegetables	Teacher/Principal Training & Recruiting	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 1,316
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ 1,316
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ (3,113)	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	1,316
Due to Other Funds	-	3,113	-	-
Total Liabilities	-	-	-	1,316
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
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, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ -	\$ -	\$ 1,316

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26207	Non-Major Special Revenue Fund 26222
	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Title XIX MEDICAID 3/21 Years	CNM Foundation	Emergency Connectivity Fund FCC
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 3,240	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	27,871	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,871	\$ 3,240	\$ -	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 4,877	\$ -	\$ 5	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	22,994	-	995	-
Total Liabilities	27,871	-	1,000	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	3,240	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(1,000)	-
Total Fund Balance (Deficit)	-	3,240	(1,000)	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 27,871	\$ 3,240	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27183</u>	Non-Major Special Revenue Fund <u>27202</u>
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	NM Grown FFV	OpenSciEd Expansion Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 3,384	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	4,283	-	840	-
Due from Other Funds	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 4,283</u>	<u>\$ 3,384</u>	<u>\$ 840</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	4,283	-	840	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities	4,283	-	840	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	3,384	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Fund Balance (Deficit)	-	3,384	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 4,283</u>	<u>\$ 3,384</u>	<u>\$ 840</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,107	\$ 3,433,110
Taxes Receivables	-	-	-	18,134
Due from Primary Government	26,649	-	34,795	1,491,573
Due from Other Funds	-	-	-	1,101,971
	<u>26,649</u>	<u>-</u>	<u>38,902</u>	<u>6,044,788</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 19	\$ -	\$ -	\$ 1,056,332
Accounts Payable	-	-	-	134,913
Due to Primary Government	-	-	-	1,316
Due to Other Funds	27,231	-	-	1,101,971
Total Liabilities	<u>27,250</u>	<u>-</u>	<u>-</u>	<u>2,294,532</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	3,384
Food Services	-	-	-	77,837
Capital Projects	-	-	38,902	1,811,556
Other Purposes	-	-	-	3,240
Assigned for Student Activities	-	-	-	164,923
Assigned for Subsequent Year	-	-	-	869,792
Unassigned (Deficit)	(601)	-	-	819,524
Total Fund Balance (Deficit)	<u>(601)</u>	<u>-</u>	<u>38,902</u>	<u>3,750,256</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 26,649</u>	<u>\$ -</u>	<u>\$ 38,902</u>	<u>\$ 6,044,788</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,750,256
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	-
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	23,088,240
Accumulated Depreciation is	<u>(2,699,452)</u>
Total Capital Assets	20,388,788
 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	10,078,152
Deferred Inflows of Resources	(9,993,636)
 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	(20,144,683)
Net Pension Liability	(13,187,558)
Net OPEB Liability	<u>(2,415,313)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (11,523,994)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24330	31600
	General Fund	CRRSA, ESSER II	ARP ESSER III	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 750,829
Federal Sources	16,173	874,776	732,811	-
State Sources	8,493,154	-	-	-
County and Local Sources	-	-	-	-
Fees	123,794	-	-	-
Other Revenue	37,252	-	-	-
Total Revenues	<u>8,670,373</u>	<u>874,776</u>	<u>732,811</u>	<u>750,829</u>
EXPENDITURES				
Instruction	4,548,817	627,354	352,177	-
Support Services - Students	859,678	130,756	89,579	-
Support Services - Instruction	19,901	-	-	-
Support Services - General Administration	252,036	-	17,582	7,490
Support Services - School Administration	801,750	5,883	9,097	-
Support Services - Central Services	319,532	1,162	15,191	-
Support Services - Operation and Maintenance of Plant	489,153	109,621	256,460	-
Non-Instructional - Food Services Operations	109,654	-	-	-
Capital Outlay	-	-	-	686,610
Debt Service - Interest Payments	-	-	-	613,588
Debt Service - Principal Payments	-	-	-	325,291
Total Expenditures	<u>7,400,521</u>	<u>874,776</u>	<u>740,086</u>	<u>1,632,979</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,269,852	-	(7,275)	(882,150)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,269,852	-	(7,275)	(882,150)
Fund Balances - Beginning of Year	593,263	-	-	1,276,080
FUND BALANCES - END OF YEAR	<u>\$ 1,863,115</u>	<u>\$ -</u>	<u>\$ (7,275)</u>	<u>\$ 393,930</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, 2023**

	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	\$ 372,480	\$ -	\$ -	\$ -
Federal Sources	-	209,186	618,831	188,555
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	16,585	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>372,480</u>	<u>225,771</u>	<u>618,831</u>	<u>188,555</u>
EXPENDITURES				
Instruction	-	-	602,658	89,264
Support Services - Students	-	-	-	99,291
Support Services - Instruction	-	-	-	-
Support Services - General Administration	6,306	-	16,173	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	386,297	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>6,306</u>	<u>386,297</u>	<u>618,831</u>	<u>188,555</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	366,174	(160,526)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	366,174	(160,526)	-	-
Fund Balances - Beginning of Year	1,012,550	238,363	-	-
FUND BALANCES - END OF YEAR	<u>\$ 1,378,724</u>	<u>\$ 77,837</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24118	24154	24189	24301
	Fresh Fruit and Vegetables	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	209	38,282	25,825	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>209</u>	<u>38,282</u>	<u>25,825</u>	<u>-</u>
EXPENDITURES				
Instruction	-	38,282	25,825	-
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	209	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>209</u>	<u>38,282</u>	<u>25,825</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	25153	26207	26222
	Disabilities Education Act (IDEA)/American Rescue Plan Act of	Title XIX MEDICAID 3/21 Years	CNM Foundation	Emergency Connectivity Fund FCC
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	44,270	3,240	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	1,500	-
Fees	-	-	-	-
Other Revenue	-	-	-	216,674
Total Revenues	<u>44,270</u>	<u>3,240</u>	<u>1,500</u>	<u>216,674</u>
EXPENDITURES				
Instruction	27,746	-	1,500	-
Support Services - Students	16,524	-	-	-
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>44,270</u>	<u>-</u>	<u>1,500</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,240	-	216,674
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	3,240	-	216,674
Fund Balances - Beginning of Year	-	-	(1,000)	(216,674)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,240</u>	<u>\$ (1,000)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27109	27183	27202
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	NM Grown FFV	OpenSciEd Expansion Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,283	-	4,008	930
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,283</u>	<u>-</u>	<u>4,008</u>	<u>930</u>
EXPENDITURES				
Instruction	-	-	-	930
Support Services - Students	-	-	-	-
Support Services - Instruction	4,283	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	4,008	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,283</u>	<u>-</u>	<u>4,008</u>	<u>930</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	-	3,384	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,384</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	28211	31200	31703	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,123,309
Federal Sources	-	-	-	2,752,158
State Sources	36,674	685,104	34,795	9,258,948
County and Local Sources	-	-	-	1,500
Fees	-	-	-	140,379
Other Revenue	-	-	-	253,926
Total Revenues	<u>36,674</u>	<u>685,104</u>	<u>34,795</u>	<u>13,530,220</u>
EXPENDITURES				
Instruction	-	-	-	6,314,553
Support Services - Students	32,744	-	-	1,228,572
Support Services - Instruction	-	-	-	24,184
Support Services - General Administration	-	-	-	299,587
Support Services - School Administration	4,531	-	-	821,261
Support Services - Central Services	-	-	-	335,885
Support Services - Operation and Maintenance of Plant	-	-	-	855,234
Non-Instructional - Food Services Operations	-	-	-	500,168
Capital Outlay	-	60,070	-	746,680
Debt Service - Interest Payments	-	408,480	-	1,022,068
Debt Service - Principal Payments	-	216,554	-	541,845
Total Expenditures	<u>37,275</u>	<u>685,104</u>	<u>-</u>	<u>12,690,037</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(601)	-	34,795	840,183
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(601)	-	34,795	840,183
Fund Balances - Beginning of Year	-	-	4,107	2,910,073
FUND BALANCES - END OF YEAR	<u>\$ (601)</u>	<u>\$ -</u>	<u>\$ 38,902</u>	<u>\$ 3,750,256</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 840,183

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

Unavailable Revenues

(216,674)

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

(2,558,315)
68,752

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

541,845

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

646,578
(761,913)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,439,544)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 29,671	\$ 33,256	\$ 3,585
State Sources	8,326,775	8,493,154	8,493,154	-
Federal Sources	-	-	16,173	16,173
Total Revenues	<u>8,326,775</u>	<u>8,522,825</u>	<u>8,542,583</u>	<u>19,758</u>
EXPENDITURES				
Instruction	5,602,873	5,289,865	4,502,197	787,668
Support Services	3,317,173	3,812,896	2,755,200	1,057,696
Operation of Non-Instructional Services	-	160,229	108,024	52,205
Capital Outlay	-	-	-	-
Total Expenditures	<u>8,920,046</u>	<u>9,262,990</u>	<u>7,365,421</u>	<u>1,897,569</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(593,271)	(740,165)	1,177,162	1,917,327
DESIGNATED CASH	<u>593,271</u>	<u>740,165</u>	<u>-</u>	<u>(740,165)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	1,177,162	<u>\$ 1,177,162</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			127,058	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			732	
Adjustments to Expenditures			<u>(35,100)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 1,269,852</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	367,423	885,004	275,933	(609,071)
Total Revenues	<u>367,423</u>	<u>885,004</u>	<u>275,933</u>	<u>(609,071)</u>
EXPENDITURES				
Instruction	163,000	627,366	627,366	-
Support Services	204,423	257,638	247,593	10,045
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>367,423</u>	<u>885,004</u>	<u>874,959</u>	<u>10,045</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(599,026)	(599,026)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(599,026)	<u>\$ (599,026)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			598,843	
Adjustments to Expenditures			183	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	2,393,831	2,518,786	502,451	(2,016,335)
Total Revenues	<u>2,393,831</u>	<u>2,518,786</u>	<u>502,451</u>	<u>(2,016,335)</u>
EXPENDITURES				
Instruction	2,275,595	1,982,278	352,177	1,630,101
Support Services	118,236	536,508	380,634	155,874
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,393,831</u>	<u>2,518,786</u>	<u>732,811</u>	<u>1,785,975</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(230,360)	(230,360)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(230,360)	<u>\$ (230,360)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			230,360	
Adjustments to Expenditures			<u>(7,275)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (7,275)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 1,476,012	\$ 164,923	\$ 1,640,935
Due from Other Funds	1,101,971	-	1,101,971
Total Assets	\$ 2,577,983	\$ 164,923	\$ 2,742,906
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 757,779	\$ -	\$ 757,779
Accounts Payable	122,012	-	122,012
Total Liabilities	879,791	-	879,791
Fund Balances:			
Assigned for Student Activities	-	164,923	164,923
Assigned for Subsequent Year	869,792	-	869,792
Unassigned (Deficit)	828,400	-	828,400
Total Fund Balance (Deficit)	1,698,192	164,923	1,863,115
Total Liabilities and Fund Balance	\$ 2,577,983	\$ 164,923	\$ 2,742,906

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
Federal Sources	\$ 16,173	\$ -	\$ 16,173
State Sources	8,493,154	-	8,493,154
Fees	-	123,794	123,794
Other Revenue	33,988	3,264	37,252
Total Revenues	<u>8,543,315</u>	<u>127,058</u>	<u>8,670,373</u>
EXPENDITURES			
Instruction	4,518,769	30,048	4,548,817
Support Services - Students	859,678	-	859,678
Support Services - Instruction	19,901	-	19,901
Support Services - General Administration	252,036	-	252,036
Support Services - School Administration	801,750	-	801,750
Support Services - Central Services	319,532	-	319,532
Support Services - Operation and Maintenance of Plant	489,153	-	489,153
Non-Instructional - Food Services Operations	109,654	-	109,654
Total Expenditures	<u>7,370,473</u>	<u>30,048</u>	<u>7,400,521</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,172,842	97,010	1,269,852
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,172,842	97,010	1,269,852
Fund Balances - Beginning of Year	<u>525,350</u>	<u>67,913</u>	<u>593,263</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,698,192</u>	<u>\$ 164,923</u>	<u>\$ 1,863,115</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
New York Mellon	3622ABQX3 (3/20/2052)	\$ 69,299	Bank of New York Mellon
New York Mellon	3622ABPZ9 (2/20/2052)	7,737	Bank of New York Mellon
New York Mellon	3622AALN2 (3/20/2050)	10,780	Bank of New York Mellon
New York Mellon	3617XBDA2 (1/20/2052)	1,810	Bank of New York Mellon
New York Mellon	3617NARS1 (7/20/2050)	12,976	Bank of New York Mellon
New York Mellon	36179XAB2 (6/20/2052)	79,300	Bank of New York Mellon
New York Mellon	36179W7M4 (6/20/2052)	51,976	Bank of New York Mellon
New York Mellon	36179UGD8 (11/20/2048)	86,446	Bank of New York Mellon
New York Mellon	36179UCB6 (9/20/2048)	37,677	Bank of New York Mellon
New York Mellon	3140XGNG0 (6/1/2043)	36,987	Bank of New York Mellon
New York Mellon	3140M9M46 (1/1/2052)	15,183	Bank of New York Mellon
New York Mellon	3133KG5L8 (11/1/2049)	33,096	Bank of New York Mellon
New York Mellon	31329KVN1 (8/1/2036)	78,425	Bank of New York Mellon
		<u>\$ 521,692</u>	
	Total Amount on Deposit	\$ 3,464,211	
	Less: FDIC	<u>(2,420,828)</u>	
	Uninsured Public Funds	1,043,383	
	50% Collateral Requirement	521,692	
	Total Pledged	<u>521,692</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	<u>Primary Government</u>
Operating Account - Wells Fargo	\$ 1,293,383
Sunflower Checking	250,000
Sunflower Sweep	1,920,828
Reconciling Items	(31,101)
Reconciled Balance at June 30, 2023	3,433,110
Balance per Statement of Net Position	\$ 3,433,110

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SCHOOL OF EXCELLENCE
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 691,393	\$ 178,839	\$ 67,913	\$ -
June 30 2022 Payroll Liabilities	(873,923)	-	-	(72,590)
June 30 2022 Temporary Interfund Loans	795,217	-	-	(358,550)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	612,687	178,839	67,913	(431,140)
2022-2023 Revenue	8,542,583	229,787	127,058	1,589,046
2022-2023 Expenditures	(7,335,373)	(383,018)	(30,048)	(2,523,742)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,819,897	25,608	164,923	(1,365,836)
June 30 2023 Payroll Liabilities	757,779	-	-	298,529
June 30 2023 Temporary Interfund Loans	(1,101,971)	-	-	1,068,622
June 30 2023 Adjustments/Reconciling Differences	307	-	-	1
June 30 2023 Cash (Book Balance)	<u>\$ 1,476,012</u>	<u>\$ 25,608</u>	<u>\$ 164,923</u>	<u>\$ 1,316</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,476,012	\$ 25,608	\$ 164,923	\$ 1,316
June 30 2023 Payroll Liabilities	(757,779)	-	-	(298,529)
June 30 2023 Temporary Interfund Loans	1,101,971	-	-	(1,068,622)
Audit Adjustments and Reclassifications	11,539	-	-	(4,276)
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,831,743</u>	<u>\$ 25,608</u>	<u>\$ 164,923</u>	<u>\$ (1,370,111)</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, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 3,384	\$ -
June 30 2022 Payroll Liabilities	-	-	-	(4,962)
June 30 2022 Temporary Interfund Loans	-	(217,674)	(4,650)	(18,033)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	(217,674)	(1,266)	(22,995)
2022-2023 Revenue	3,240	218,174	8,748	33,020
2022-2023 Expenditures	-	(1,500)	(9,221)	(37,275)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	3,240	(1,000)	(1,739)	(27,250)
June 30 2023 Payroll Liabilities	-	5	-	19
June 30 2023 Temporary Interfund Loans	-	995	5,123	27,231
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 3,240</u>	<u>\$ -</u>	<u>\$ 3,384</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 3,240	\$ -	\$ 3,384	\$ -
June 30 2023 Payroll Liabilities	-	(5)	-	(19)
June 30 2023 Temporary Interfund Loans	-	(995)	(5,123)	(27,231)
Audit Adjustments and Reclassifications	-	-	(7,570)	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 3,240</u>	<u>\$ (1,000)</u>	<u>\$ (9,309)</u>	<u>\$ (27,250)</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, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 1,263,668	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(163,120)	(18,182)	-	(15,008)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(163,120)	(18,182)	1,263,668	(15,008)
2022-2023 Revenue	848,224	18,182	751,178	15,008
2022-2023 Expenditures	(685,104)	-	(1,632,979)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	-	381,867	-
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 381,867</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 381,867	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 381,867</u>	<u>\$ -</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 1,145,328	\$ 4,107	\$ 3,354,632	
June 30 2022 Payroll Liabilities	-	-	(951,475)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	1,145,328	4,107	2,403,157	
2022-2023 Revenue	372,731	-	12,756,979	
2022-2023 Expenditures	(145,406)	-	(12,783,666)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	1,372,653	4,107	2,376,470	
June 30 2023 Payroll Liabilities	-	-	1,056,332	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	308	
June 30 2023 Cash (Book Balance)	<u>\$ 1,372,653</u>	<u>\$ 4,107</u>	<u>\$ 3,433,110</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 1,372,653	\$ 4,107	\$ 3,433,110
June 30 2023 Payroll Liabilities	-	-	(1,056,332)
June 30 2023 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	(307)
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,372,653</u>	<u>\$ 4,107</u>	<u>\$ 2,376,471</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,834,728
Investments	202,278
Intergovernmental Receivables	94,803
Due from Primary Government	1,304,299
Prepaid Expenses and Other Assets	33,791
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	2,682
Equipment	2,518
Capital Assets Not Being Depreciated:	
Construction in Process	1,163,478
Capital Assets, Net of Accumulated Depreciation:	
Vehicles	90,703
Furniture, Fixtures, and Equipment	13,427
TOTAL ASSETS	<u>4,742,707</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,200,297
Deferred Outflows of Resources OPEB Amounts	569,059
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,769,356</u>
LIABILITIES	
Accrued Liabilities	270,496
Accounts Payable	79,980
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	7,501
Long-Term Debt - Due in More Than One Year	195
Net Pension Liability	4,623,520
Net OPEB Liability	838,578
TOTAL LIABILITIES	<u>5,820,270</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,750,501
Deferred Inflows of Resources OPEB Amounts	853,232
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,603,733</u>
NET POSITION	
Net Investment in Capital Assets	1,265,112
Restricted for:	
Capital Projects	25,908
Student/School Support	374,885
Unrestricted	(3,577,845)
TOTAL NET POSITION	<u>\$ (1,911,940)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,505,905	\$ 4,433	\$ 1,223,519	\$ -	\$ (1,277,953)
Support Services - Students	1,594,076	99	705,452	-	(888,525)
Support Services - Instruction	3,484	-	-	-	(3,484)
Support Services - General Administration	321,825	-	307,442	-	(14,383)
Support Services - School Administration	242,639	-	659	-	(241,980)
Support Services - Central Services	296,568	-	21,188	-	(275,380)
Support Services - Operation and Maintenance of Plant	95,424	-	57,908	-	(37,516)
Support Services - Student Transportation	439,446	-	416,327	-	(23,119)
Support Services - Other	27,729	-	-	-	(27,729)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	161,562	-	111,619	-	(49,943)
Interest Expense	115	-	-	-	(115)
Unallocated*	109,719	-	-	126,222	16,503
Total Governmental Activities	\$ 5,798,492	\$ 4,532	\$ 2,844,114	\$ 126,222	(2,823,624)

GENERAL REVENUES

State Equalization Guarantee	3,602,823
Property Taxes	149,144
Miscellaneous	69,642
Total General Revenues	3,821,609

CHANGE IN NET POSITION

	997,985
Net Position - Beginning of Year	(2,909,925)

NET POSITION - END OF YEAR

\$ (1,911,940)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24120	24194	29102
	<u>General Fund</u>	<u>IDEA-B "Risk Pool"</u>	<u>Comprehensive Literacy State Development (CLSD) Grants</u>	<u>Private Dir Grants (Categorical)</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,062,365	\$ -	\$ -	\$ 422,471
Investments	-	-	-	202,278
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	37,847	401,407	534,435	-
Prepaid Expenses	12,967	-	-	-
Due from Other Funds	1,217,613	-	-	-
	<u>1,217,613</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,330,792</u>	<u>\$ 401,407</u>	<u>\$ 534,435</u>	<u>\$ 624,749</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 166,255	\$ 28,249	\$ 21,175	\$ -
Accounts Payable	8,960	-	35,448	7,374
Due to Other Funds	37,847	373,158	477,812	-
Total Liabilities	<u>213,062</u>	<u>401,407</u>	<u>534,435</u>	<u>7,374</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	35,448	-
Fund Balances:				
Nonspendable	12,967	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	19,472	-	-	617,375
Assigned for Subsequent Year	1,574,056	-	-	-
Unassigned (Deficit)	511,235	-	(35,448)	-
Total Fund Balance (Deficit)	<u>2,117,730</u>	<u>-</u>	<u>(35,448)</u>	<u>617,375</u>
Total Liabilities and Fund Balance	<u>\$ 2,330,792</u>	<u>\$ 401,407</u>	<u>\$ 534,435</u>	<u>\$ 624,749</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	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	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	10,643	29,047	22,138	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 10,643</u>	<u>\$ 29,047</u>	<u>\$ 22,138</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2	\$ 3,445	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	28,706	25,602	22,138	-
Total Liabilities	<u>28,708</u>	<u>29,047</u>	<u>22,138</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(18,065)	-	-	-
Total Fund Balance (Deficit)	<u>(18,065)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 10,643</u>	<u>\$ 29,047</u>	<u>\$ 22,138</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24341
	Title IV	CRRSA, ESSER II	ARP ESSER III	ESSR III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	1,481	47,305	33,706	55,419
Prepaid Expenses	-	-	-	1,542
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,481</u>	<u>\$ 47,305</u>	<u>\$ 33,706</u>	<u>\$ 56,961</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 648	\$ 4,232	\$ 4,555	\$ 5,643
Accounts Payable	-	2,528	18,684	2,833
Due to Other Funds	833	40,545	10,467	48,485
Total Liabilities	<u>1,481</u>	<u>47,305</u>	<u>33,706</u>	<u>56,961</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	1,542
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(1,542)
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,481</u>	<u>\$ 47,305</u>	<u>\$ 33,706</u>	<u>\$ 56,961</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26107
	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	IDEA/Americian Rescue Plan Act of 2021 (ARP) Preschoo	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 323,537	\$ -
Investments	-	-	-	-
Intergovernmental Receivables	-	-	40,258	-
Due from Primary Government	4,707	-	-	2,532
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 4,707</u>	<u>\$ -</u>	<u>\$ 363,795</u>	<u>\$ 2,532</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 665
Accounts Payable	-	-	-	-
Due to Other Funds	4,707	-	-	1,867
Total Liabilities	<hr/> 4,707	<hr/> -	<hr/> -	<hr/> 2,532
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	363,795	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> -	<hr/> 363,795	<hr/> -
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 4,707</u>	<u>\$ -</u>	<u>\$ 363,795</u>	<u>\$ 2,532</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>26218</u>	Non-Major Special Revenue Fund <u>27127</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>27414</u>
	United Way	Community Schools Implementation Grant	Extended Learning Transportation	Pediatric Autism/Special Needs Classroom Equipment
ASSETS				
Cash and Cash Equivalents	\$ 1,123	\$ -	\$ 5,853	\$ -
Investments	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	44,972	-	996
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,123</u>	<u>\$ 44,972</u>	<u>\$ 5,853</u>	<u>\$ 996</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 11,204	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	33,768	-	996
Total Liabilities	<u>-</u>	<u>44,972</u>	<u>-</u>	<u>996</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	1,123	-	5,853	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>1,123</u>	<u>-</u>	<u>5,853</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,123</u>	<u>\$ 44,972</u>	<u>\$ 5,853</u>	<u>\$ 996</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28133	Non-Major Special Revenue Fund 28210	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29114
			NM Schools Covid- 19 Testing Program DOH	McCune Charitable Foundation
	Youth Conservation Corp NMEMNR	NM Econ Dev Dept		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 6,622	\$ -	\$ 1,716
Investments	-	-	-	-
Intergovernmental Receivables	54,545	-	-	-
Due from Primary Government	-	-	21,530	-
Prepaid Expenses	7,692	1,590	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 62,237</u>	<u>\$ 8,212</u>	<u>\$ 21,530</u>	<u>\$ 1,716</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 18,072	\$ 4,224	\$ 2,127	\$ -
Accounts Payable	4,153	-	-	-
Due to Other Funds	40,012	-	19,403	-
Total Liabilities	<u>62,237</u>	<u>4,224</u>	<u>21,530</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	7,692	1,590	-	-
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	2,398	-	1,716
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	<u>(7,692)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Fund Balance (Deficit)	<u>-</u>	<u>3,988</u>	<u>-</u>	<u>1,716</u>
Total Liabilities and Fund Balance	<u>\$ 62,237</u>	<u>\$ 8,212</u>	<u>\$ 21,530</u>	<u>\$ 1,716</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31701
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 8,618	\$ 2,423
Investments	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	15,972	35,295	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 15,972</u>	<u>\$ 45,295</u>	<u>\$ 8,618</u>	<u>\$ 2,423</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	15,972	35,295	-	-
Total Liabilities	<hr/> 15,972	<hr/> 35,295	<hr/> -	<hr/> -
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Capital Projects	-	10,000	8,618	2,423
Student/School Support	-	-	-	-
Assigned for School/Support Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/> -	<hr/> 10,000	<hr/> 8,618	<hr/> 2,423
Total Liabilities and Fund Balance	<u>\$ 15,972</u>	<u>\$ 45,295</u>	<u>\$ 8,618</u>	<u>\$ 2,423</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund
31703

	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 1,834,728
Investments	-	202,278
Intergovernmental Receivables	-	94,803
Due from Primary Government	4,867	1,304,299
Prepaid Expenses	-	23,791
Due from Other Funds	-	1,217,613
	<u>4,867</u>	<u>4,687,512</u>
Total Assets	<u>\$ 4,867</u>	<u>\$ 4,687,512</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 270,496
Accounts Payable	-	79,980
Due to Other Funds	-	1,217,613
Total Liabilities	<u>-</u>	<u>1,568,089</u>
Deferred Inflows of Resources - Unavailable Revenues	-	35,448
Fund Balances:		
Nonspendable	-	23,791
Restricted for:		
Capital Projects	4,867	25,908
Student/School Support	-	374,885
Assigned for School/Support Student Activities	-	636,847
Assigned for Subsequent Year	-	1,574,056
Unassigned (Deficit)	-	448,488
Total Fund Balance (Deficit)	<u>4,867</u>	<u>3,083,975</u>
Total Liabilities and Fund Balance	<u>\$ 4,867</u>	<u>\$ 4,687,512</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,083,975
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	35,448
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	1,370,788
Accumulated Depreciation/Amortization is	<u>(97,980)</u>
Total Capital Assets	1,272,808
 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	2,769,356
Deferred Inflows of Resources	(3,603,733)
 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	(7,696)
Net Pension Liability	(4,623,520)
Net OPEB Liability	<u>(838,578)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,911,940)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24120	24194	29102
	General Fund	IDEA-B "Risk Pool"	Comprehensive Literacy State Development (CLSD) Grants	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	401,407	679,633	-
State Sources	4,019,150	-	-	-
County and Local Sources	-	-	-	-
Fees	4,532	-	-	-
Other Revenue	4,216	-	-	359,385
Total Revenues	4,027,898	401,407	679,633	359,385
EXPENDITURES				
Instruction	1,336,337	401,407	460,137	4,194
Support Services - Students	1,010,566	-	254,944	14,404
Support Services - Instruction	3,484	-	-	-
Support Services - General Administration	233,807	-	-	85,555
Support Services - School Administration	243,804	-	-	-
Support Services - Central Services	244,214	-	-	74
Support Services - Operation and Maintenance of Plant	35,687	-	-	-
Support Services - Student Transportation	439,446	-	-	-
Support Services - Other	3,883	-	-	23,846
Non-Instructional - Food Services Operations	1,463	-	-	-
Capital Outlay	11,148	-	-	-
Debt Service - Interest Payments	115	-	-	-
Debt Service - Principal Payments	33,227	-	-	-
Total Expenditures	3,597,181	401,407	715,081	128,073
Excess (Deficiency) of Revenues Over (Under) Expenditures	430,717	-	(35,448)	231,312
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	430,717	-	(35,448)	231,312
Fund Balances - Beginning of Year	1,687,013	-	-	386,063
FUND BALANCES - END OF YEAR	\$ 2,117,730	\$ -	\$ (35,448)	\$ 617,375

**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, 2023**

	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	111,619	44,627	40,330	798
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	10,803	-	-	-
Total Revenues	<u>122,422</u>	<u>44,627</u>	<u>40,330</u>	<u>798</u>
EXPENDITURES				
Instruction	-	8,450	-	798
Support Services - Students	-	36,177	40,330	-
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	160,099	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>160,099</u>	<u>44,627</u>	<u>40,330</u>	<u>798</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(37,677)	-	-	-
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	(37,677)	-	-	-
Fund Balances - Beginning of Year	<u>19,612</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ (18,065)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	24330	24341
	Title IV	CRRSA, ESSER II	ARP ESSER III	ESSR III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,500	133,474	120,557	55,419
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,500</u>	<u>133,474</u>	<u>120,557</u>	<u>55,419</u>
EXPENDITURES				
Instruction	-	96,978	29,015	55,419
Support Services - Students	8,500	-	48,283	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	659	-	-
Support Services - Central Services	-	21,188	-	-
Support Services - Operation and Maintenance of Plant	-	14,649	43,259	-
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>8,500</u>	<u>133,474</u>	<u>120,557</u>	<u>55,419</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
ALBUQUERQUE SIGN LANGUAGE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	24349	25153	26107
	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,707	408	153,637	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	27,253
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	4,707	408	153,637	27,253
EXPENDITURES				
Instruction	-	408	688	27,253
Support Services - Students	4,707	-	3,655	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	4,707	408	4,343	27,253
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	149,294	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	149,294	-
Fund Balances - Beginning of Year	-	-	214,501	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 363,795	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26218	27127	27153	27414
	United Way	Community Schools Implementation Grant	Extended Learning Transportation	Pediatric Autism/Special Needs Classroom Equipment
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	134,219	-	996
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	134,219	-	996
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	134,219	-	-
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	-	-	-	996
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	134,219	-	996
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	1,123	-	5,853	-
FUND BALANCES - END OF YEAR	<u>\$ 1,123</u>	<u>\$ -</u>	<u>\$ 5,853</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	28133	28210	28211	29114
	Youth Conservation Corp NMEMNR	NM Econ Dev Dept	NM Schools Covid- 19 Testing Program DOH	McCune Charitable Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	90,557	20,000	60,432	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>90,557</u>	<u>20,000</u>	<u>60,432</u>	<u>-</u>
EXPENDITURES				
Instruction	86,677	16,012	-	1,039
Support Services - Students	1,200	-	60,432	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	2,680	-	-	-
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>90,557</u>	<u>16,012</u>	<u>60,432</u>	<u>1,039</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,988	-	(1,039)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	3,988	-	(1,039)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,755</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,988</u>	<u>\$ -</u>	<u>\$ 1,716</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31400	31600	31701
	Public School Capital Outlay	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 98,943	\$ 50,201
Federal Sources	-	-	-	-
State Sources	85,064	35,295	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>85,064</u>	<u>35,295</u>	<u>98,943</u>	<u>50,201</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	1,005	510
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	85,064	25,295	374,473	288,148
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>85,064</u>	<u>25,295</u>	<u>375,478</u>	<u>288,658</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	10,000	(276,535)	(238,457)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers 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	(276,535)	(238,457)
Fund Balances - Beginning of Year	-	-	285,153	240,880
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 8,618</u>	<u>\$ 2,423</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 149,144
Federal Sources	-	1,755,116
State Sources	4,867	4,450,580
County and Local Sources	-	27,253
Fees	-	4,532
Other Revenue	-	374,404
Total Revenues	4,867	6,761,029
EXPENDITURES		
Instruction	-	2,524,812
Support Services - Students	-	1,617,417
Support Services - Instruction	-	3,484
Support Services - General Administration	-	323,557
Support Services - School Administration	-	244,463
Support Services - Central Services	-	265,476
Support Services - Operation and Maintenance of Plant	-	93,595
Support Services - Student Transportation	-	439,446
Support Services - Other	-	27,729
Non-Instructional - Food Services Operations	-	161,562
Capital Outlay	8,178	793,302
Debt Service - Interest Payments	-	115
Debt Service - Principal Payments	-	33,227
Total Expenditures	8,178	6,528,185
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,311)	232,844
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	(3,311)	232,844
Fund Balances - Beginning of Year	8,178	2,851,131
FUND BALANCES - END OF YEAR	\$ 4,867	\$ 3,083,975

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 232,844
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	35,448
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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	(201,174)
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Expenses Related to the Net OPEB Liability	235,346
--	---------

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	33,227
---	--------

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	721,386
Depreciation/Amortization Expense	(59,092)

Excess of Depreciation Expense Over Capital Outlay	662,294
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Change in Net Position of Governmental Activities (Statement of Activities)	\$ 997,985
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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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 15,000	\$ 15,000	\$ 7,610	\$ (7,390)
State Sources	3,497,559	4,019,149	3,981,303	(37,846)
Federal Sources	-	-	-	-
Total Revenues	<u>3,512,559</u>	<u>4,034,149</u>	<u>3,988,913</u>	<u>(45,236)</u>
EXPENDITURES				
Instruction	1,521,808	2,225,805	1,338,003	887,802
Support Services	2,314,346	3,377,528	2,262,550	1,114,978
Operation of Non-Instructional Services	-	1,951	1,463	488
Capital Outlay	861,673	106,812	11,148	95,664
Total Expenditures	<u>4,697,827</u>	<u>5,712,096</u>	<u>3,613,164</u>	<u>2,098,932</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,185,268)	(1,677,947)	375,749	2,053,696
DESIGNATED CASH	<u>1,185,268</u>	<u>1,677,947</u>	<u>-</u>	<u>(1,677,947)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	375,749	<u>\$ 375,749</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,138	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			37,847	
Adjustments to Expenditures			<u>15,983</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 430,717</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
IDEA-B "RISK POOL" (FUND 24120)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	433,951	265,242	(168,709)
Total Revenues	-	433,951	265,242	(168,709)
EXPENDITURES				
Instruction	-	433,951	401,407	32,544
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	433,951	401,407	32,544
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(136,165)	(136,165)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(136,165)	\$ (136,165)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			136,165	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
COMPREHENSIVE LITERACY STATE DEVELOPMENT (CLSD) GRANTS (FUND 24194)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	500,000	889,715	407,099	(482,616)
Total Revenues	<u>500,000</u>	<u>889,715</u>	<u>407,099</u>	<u>(482,616)</u>
EXPENDITURES				
Instruction	276,746	566,461	460,137	106,324
Support Services	223,254	323,254	219,496	103,758
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>500,000</u>	<u>889,715</u>	<u>679,633</u>	<u>210,082</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(272,534)	(272,534)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(272,534)	<u>\$ (272,534)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			272,534	
Adjustments to Expenditures			<u>(35,448)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (35,448)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	\$ 78,000	\$ 308,000	\$ 368,738	\$ 60,738
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	<u>78,000</u>	<u>308,000</u>	<u>368,738</u>	<u>60,738</u>
EXPENDITURES				
Instruction	206,429	213,179	5,173	208,006
Support Services	83,500	474,000	117,995	356,005
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>289,929</u>	<u>687,179</u>	<u>123,168</u>	<u>564,011</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(211,929)	(379,179)	245,570	624,749
DESIGNATED CASH	<u>211,929</u>	<u>379,179</u>	<u>-</u>	<u>(379,179)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	245,570	<u>\$ 245,570</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(9,353)	
Adjustments to Expenditures			(4,905)	
NET CHANGES IN FUND BALANCES			<u>\$ 231,312</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 1,042,893	\$ -	\$ 19,472	\$ 1,062,365
Due from Primary Government	-	37,847	-	37,847
Prepaid Expenses	12,967	-	-	12,967
Due from Other Funds	1,217,613	-	-	1,217,613
	<u>1,217,613</u>	<u>-</u>	<u>-</u>	<u>1,217,613</u>
Total Assets	<u>\$ 2,273,473</u>	<u>\$ 37,847</u>	<u>\$ 19,472</u>	<u>\$ 2,330,792</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 166,255	\$ -	\$ -	\$ 166,255
Accounts Payable	8,960	-	-	8,960
Due to Other Funds	-	37,847	-	37,847
Total Liabilities	<u>175,215</u>	<u>37,847</u>	<u>-</u>	<u>213,062</u>
Fund Balances:				
Nonspendable	12,967	-	-	12,967
Assigned for Student Activities	-	-	19,472	19,472
Assigned for Subsequent Year	1,574,056	-	-	1,574,056
Unassigned (Deficit)	511,235	-	-	511,235
Total Fund Balance (Deficit)	<u>2,098,258</u>	<u>-</u>	<u>19,472</u>	<u>2,117,730</u>
Total Liabilities and Fund Balance	<u>\$ 2,273,473</u>	<u>\$ 37,847</u>	<u>\$ 19,472</u>	<u>\$ 2,330,792</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 3,602,823	\$ 416,327	\$ -	\$ 4,019,150
Fees	99	-	4,433	4,532
Other Revenue	3,976	-	240	4,216
Total Revenues	<u>3,606,898</u>	<u>416,327</u>	<u>4,673</u>	<u>4,027,898</u>
EXPENDITURES				
Instruction	1,330,088	-	6,249	1,336,337
Support Services - Students	1,010,566	-	-	1,010,566
Support Services - Instruction	3,484	-	-	3,484
Support Services - General Administration	233,807	-	-	233,807
Support Services - School Administration	243,804	-	-	243,804
Support Services - Central Services	244,214	-	-	244,214
Support Services - Operation and Maintenance of Plant	35,687	-	-	35,687
Support Services - Student Transportation	23,119	416,327	-	439,446
Support Services - Other	3,883	-	-	3,883
Non-Instructional - Food Services Operations	1,463	-	-	1,463
Capital Outlay	11,148	-	-	11,148
Debt Service - Interest Payments	115	-	-	115
Debt Service - Principal Payments	33,227	-	-	33,227
Total Expenditures	<u>3,174,605</u>	<u>416,327</u>	<u>6,249</u>	<u>3,597,181</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	432,293	-	(1,576)	430,717
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	432,293	-	(1,576)	430,717
Fund Balances - Beginning of Year	<u>1,665,965</u>	<u>-</u>	<u>21,048</u>	<u>1,687,013</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,098,258</u>	<u>\$ -</u>	<u>\$ 19,472</u>	<u>\$ 2,117,730</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NM Bank & Trust	3140FXEH1 (8/1/2056)	\$ 161,000	Heartland Financial
NM Bank & Trust	3140FXJT0 (5/1/2058)	513,214	Heartland Financial
NM Bank & Trust	3140FXNU2 (8/1/2059)	285,948	Heartland Financial
NM Bank & Trust	35563PJF7 (7/25/2058)	172,564	Heartland Financial
		<u>\$ 1,132,726</u>	
	Total Amount on Deposit	\$ 2,091,175	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,841,175	
	50% Collateral Requirement	920,588	
	Total Pledged	<u>1,132,726</u>	
	Over (Under) Pledged	<u>\$ 212,139</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 2,091,175
Reconciling Items	<u>(256,447)</u>
Reconciled Balance at June 30, 2023	<u>1,834,728</u>
Balance per Statement of Net Position	<u><u>\$ 1,834,728</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE SIGN LANGUAGE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 938,102	\$ -	\$ 7,434	\$ 21,048
June 30 2022 Payroll Liabilities	(135,391)	-	(36)	-
June 30 2022 Temporary Interfund Loans	875,236	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,677,947	-	7,398	21,048
2022-2023 Revenue	3,606,898	378,480	123,993	4,673
2022-2023 Expenditures	(3,190,588)	(416,327)	(160,099)	(6,249)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,094,257	(37,847)	(28,708)	19,472
June 30 2023 Payroll Liabilities	166,255	-	2	-
June 30 2023 Temporary Interfund Loans	(1,217,613)	37,847	28,706	-
June 30 2023 Adjustments/Reconciling Differences	(6)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,042,893</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,472</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,042,893	\$ -	\$ -	\$ 19,472
June 30 2023 Payroll Liabilities	(166,255)	-	(2)	-
June 30 2023 Temporary Interfund Loans	1,217,613	(37,847)	(28,706)	-
Audit Adjustments and Reclassifications	(109)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,094,142</u>	<u>\$ (37,847)</u>	<u>\$ (28,708)</u>	<u>\$ 19,472</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 3,078	\$ 214,501	\$ 1,123	\$ 5,853
June 30 2022 Payroll Liabilities	(41,548)	-	-	(1,026)
June 30 2022 Temporary Interfund Loans	(568,184)	-	-	(36,602)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(606,654)	214,501	1,123	(31,775)
2022-2023 Revenue	1,002,318	113,379	24,721	126,875
2022-2023 Expenditures	(1,467,357)	(4,343)	(27,253)	(135,215)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(1,071,693)	323,537	(1,409)	(40,115)
June 30 2023 Payroll Liabilities	67,947	-	665	11,204
June 30 2023 Temporary Interfund Loans	1,003,747	-	1,867	34,764
June 30 2023 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 323,537</u>	<u>\$ 1,123</u>	<u>\$ 5,853</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 323,537	\$ 1,123	\$ 5,853
June 30 2023 Payroll Liabilities	(67,947)	-	(665)	(11,204)
June 30 2023 Temporary Interfund Loans	(1,003,747)	-	(1,867)	(34,764)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (1,071,694)</u>	<u>\$ 323,537</u>	<u>\$ (1,409)</u>	<u>\$ (40,115)</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, 2023**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2022 Cash (Book Balance)	\$ 1,433	\$ 381,934	\$ -	\$ -
June 30 2022 Payroll Liabilities	(17,505)	-	-	-
June 30 2022 Temporary Interfund Loans	(27,680)	-	(42,305)	(200,465)
June 30 2022 Adjustments/Reconciling Differences	-	(198)	-	-
June 30 2022 Cash Available to Budget	(43,752)	381,736	(42,305)	(200,465)
2022-2023 Revenue	147,085	368,738	111,397	200,465
2022-2023 Expenditures	(187,161)	(124,207)	(85,064)	(35,295)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(83,828)	626,267	(15,972)	(35,295)
June 30 2023 Payroll Liabilities	24,423	-	-	-
June 30 2023 Temporary Interfund Loans	59,415	-	15,972	35,295
June 30 2023 Adjustments/Reconciling Differences	6,612	198	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 6,622</u>	<u>\$ 626,465</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 6,622	\$ 626,465	\$ -	\$ -
June 30 2023 Payroll Liabilities	(24,423)	-	-	-
June 30 2023 Temporary Interfund Loans	(59,415)	-	(15,972)	(35,295)
Audit Adjustments and Reclassifications	-	(198)	10	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (77,216)</u>	<u>\$ 626,267</u>	<u>\$ (15,962)</u>	<u>\$ (35,295)</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, 2023**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government
June 30 2022 Cash (Book Balance)	\$ 283,620	\$ 240,098	\$ 8,178	\$ 2,106,402
June 30 2022 Payroll Liabilities	-	-	-	(195,506)
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	(198)
June 30 2022 Cash Available to Budget	283,620	240,098	8,178	1,910,698
2022-2023 Revenue	100,476	50,983	-	6,360,481
2022-2023 Expenditures	(375,478)	(288,658)	(8,178)	(6,511,472)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	8,618	2,423	-	1,759,707
June 30 2023 Payroll Liabilities	-	-	-	270,496
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	6,803
June 30 2023 Cash (Book Balance)	<u>\$ 8,618</u>	<u>\$ 2,423</u>	<u>\$ -</u>	<u>\$ 2,037,006</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 8,618	\$ 2,423	\$ -	\$ 2,037,006
June 30 2023 Payroll Liabilities	-	-	-	(270,496)
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	(297)
Line 7 PED Cash Report June 30 2023*	<u>\$ 8,618</u>	<u>\$ 2,423</u>	<u>\$ -</u>	<u>\$ 1,766,213</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 510,243
Taxes Receivable	1,793
Due from Primary Government	136,450
Other Receivables	4,000
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	5,075
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	37
Leasehold Improvements	108,905
Vehicles	109,536
Furniture, Fixtures, and Equipment	104,610
TOTAL ASSETS	<u>980,649</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,168,747
Deferred Outflows of Resources OPEB Amounts	248,324
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,417,071</u>
LIABILITIES	
Accrued Liabilities	374,374
Accounts Payable	18,166
Noncurrent Liabilities:	
Compensated Absences	40,632
Long Term Debt - Due Within One Year	3,245
Long Term Debt - Due in More Than One Year	1,855
Net Pension Liability	3,740,924
Net OPEB Liability	609,318
TOTAL LIABILITIES	<u>4,788,514</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,314,898
Deferred Inflows of Resources OPEB Amounts	744,693
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,059,591</u>
NET POSITION	
Net Investment in Capital Assets	307,574
Restricted for:	
Instructional Materials	8
Food Services	8,999
Capital Projects	147,230
Other Purposes	13,538
Unrestricted	(5,927,734)
TOTAL NET POSITION	<u><u>\$ (5,450,385)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,627,402	\$ 15,917	\$ 351,482	\$ -	\$ (1,260,003)
Support Services - Students	466,870	-	227,635	-	(239,235)
Support Services - Instruction	2,228	-	2,228	-	-
Support Services - General Administration	220,790	-	-	-	(220,790)
Support Services - School Administration	143,388	-	376	-	(143,012)
Support Services - Central Services	90,709	-	-	-	(90,709)
Support Services - Operation and Maintenance of Plant	93,075	-	40,491	-	(52,584)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	122,996	-	10,155	-	(112,841)
Noninstructional - Food Services Operations	71,605	9,673	49,833	-	(12,099)
Interest Expense	35	-	-	-	(35)
Unallocated*	170,811	-	-	130,755	(40,056)
Total Governmental Activities	\$ 3,009,909	\$ 25,590	\$ 682,200	\$ 130,755	(2,171,364)

GENERAL REVENUES

State Equalization Guarantee	2,306,616
Property Taxes	87,322
Miscellaneous	44,258
Total General Revenues	2,438,196

CHANGE IN NET POSITION

266,832

Net Position - Beginning of Year (5,717,217)

NET POSITION - END OF YEAR **\$ (5,450,385)**

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24330	31701	21000
	<u>General Fund</u>	<u>ARP ESSER III</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 328,777	\$ -	\$ 137,594	\$ 6,254
Taxes Receivable	-	-	1,793	-
Due from Primary Government	-	108,958	-	3,656
Other Receivables	4,000	-	-	-
Due from Other Funds	117,774	-	-	-
Total Assets	<u>\$ 450,551</u>	<u>\$ 108,958</u>	<u>\$ 139,387</u>	<u>\$ 9,910</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 357,703	\$ -	\$ -	\$ 911
Accounts Payable	2,677	-	15,489	-
Due to Other Funds	-	108,958	-	-
Total Liabilities	<u>360,380</u>	<u>108,958</u>	<u>15,489</u>	<u>911</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	8,999
Capital Projects	-	-	123,898	-
Other Purposes	-	-	-	-
Assigned for Student Activities	14,855	-	-	-
Unassigned (Deficit)	75,316	-	-	-
Total Fund Balance (Deficit)	<u>90,171</u>	<u>-</u>	<u>123,898</u>	<u>8,999</u>
Total Liabilities and Fund Balance	<u>\$ 450,551</u>	<u>\$ 108,958</u>	<u>\$ 139,387</u>	<u>\$ 9,910</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ 6,374	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	8,853	-	-	5,000
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 15,227	\$ -	\$ -	\$ 5,000
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 15,227	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	5,000
Total Liabilities	15,227	-	-	5,000
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 15,227	\$ -	\$ -	\$ 5,000

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	2,228
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,228</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	2,228
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,228</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,228</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27414</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>28133</u>
	Instructional Materials-GAA of 2019	Pediatric Autism/Special Needs Classroom Equipment	Career Technical Education Program (Pilot)	Youth Conservation Corp NMEMNR
ASSETS				
Cash and Cash Equivalents	\$ 8	\$ -	\$ -	\$ 533
Taxes Receivable	-	-	-	-
Due from Primary Government	-	1,588	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 8</u>	<u>\$ 1,588</u>	<u>\$ -</u>	<u>\$ 533</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 533
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,588	-	-
Total Liabilities	-	1,588	-	533
Fund Balances:				
Restricted for:				
Instructional Materials	8	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>8</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 8</u>	<u>\$ 1,588</u>	<u>\$ -</u>	<u>\$ 533</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 13,538	\$ -	\$ 3,273
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 13,538	\$ -	\$ 3,273
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	3,273
Other Purposes	-	13,538	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	13,538	-	3,273
Total Liabilities and Fund Balance	\$ -	\$ 13,538	\$ -	\$ 3,273

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund
31703

	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 13,892	\$ 510,243
Taxes Receivable	-	1,793
Due from Primary Government	6,167	136,450
Other Receivables	-	4,000
Due from Other Funds	-	117,774
	<u>\$ 20,059</u>	<u>\$ 770,260</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 374,374
Accounts Payable	-	18,166
Due to Other Funds	-	117,774
Total Liabilities	<u>-</u>	<u>510,314</u>
Fund Balances:		
Restricted for:		
Instructional Materials	-	8
Food Services	-	8,999
Capital Projects	20,059	147,230
Other Purposes	-	13,538
Assigned for Student Activities	-	14,855
Unassigned (Deficit)	-	75,316
Total Fund Balance (Deficit)	<u>20,059</u>	<u>259,946</u>
Total Liabilities and Fund Balance	<u>\$ 20,059</u>	<u>\$ 770,260</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 259,946
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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	625,110
Accumulated Depreciation/Amortization is	(296,947)
	328,163
Total Capital Assets	328,163

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	1,417,071
Deferred Inflows of Resources	(3,059,591)

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	(5,100)
Accrued Liabilities	-
Compensated Absences	(40,632)
Net Pension Liability	(3,740,924)
Net OPEB Liability	(609,318)
	(4,400,074)

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,450,385)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
		24330	31701	21000
	General Fund	ARP ESSER III	Capital Improvements SB- 9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ 84,974	\$ -
Federal Sources	-	249,452	-	49,716
State Sources	2,306,616	-	-	100
Fees	15,917	-	-	9,673
Other Revenue	31,607	-	-	12,651
Total Revenues	2,354,140	249,452	84,974	72,140
EXPENDITURES				
Instruction	1,520,122	229,076	-	-
Support Services - Students	265,791	20,000	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	241,416	-	-	-
Support Services - School Administration	156,755	376	-	-
Support Services - Central Services	100,856	-	-	-
Support Services - Operation and Maintenance of Plant	55,989	-	-	-
Non-Instructional - Community Services Operations	125,165	-	-	-
Non-Instructional - Food Services Operations	4,905	-	-	68,360
Capital Outlay	-	-	18,440	-
Debt Service - Interest Payments	35	-	-	-
Debt Service - Principal Payments	4,225	-	-	-
Total Expenditures	2,475,259	249,452	18,440	68,360
Excess (Deficiency) of Revenues Over (Under) Expenditures	(121,119)	-	66,534	3,780
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(121,119)	-	66,534	3,780
Fund Balances - Beginning of Year	211,290	-	57,364	5,219
FUND BALANCES - END OF YEAR	<u>\$ 90,171</u>	<u>\$ -</u>	<u>\$ 123,898</u>	<u>\$ 8,999</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	61,645	32,887	5,683	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>61,645</u>	<u>32,887</u>	<u>5,683</u>	<u>10,000</u>
EXPENDITURES				
Instruction	61,645	14,415	5,683	10,000
Support Services - Students	-	18,472	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>61,645</u>	<u>32,887</u>	<u>5,683</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	14,085	9,715	851	-
State Sources	-	-	-	2,228
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,085</u>	<u>9,715</u>	<u>851</u>	<u>2,228</u>
EXPENDITURES				
Instruction	14,085	9,715	851	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	2,228
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>14,085</u>	<u>9,715</u>	<u>851</u>	<u>2,228</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27414	27502	28133
	Instructional Materials-GAA of 2019	Pediatric Autism/Special Needs Classroom Equipment	Career Technical Education Program (Pilot)	Youth Conservation Corp NMEMNR
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	1,588	4,552	188,926
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	1,588	4,552	188,926
EXPENDITURES				
Instruction	-	-	4,552	-
Support Services - Students	-	-	-	178,771
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	-	-	-	10,155
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	1,588	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	1,588	4,552	188,926
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	8	-	-	-
FUND BALANCES - END OF YEAR	\$ 8	\$ -	\$ -	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	29102	31200	31600
	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 2,348
Federal Sources	-	-	-	-
State Sources	52,360	-	123,000	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>52,360</u>	<u>-</u>	<u>123,000</u>	<u>2,348</u>
EXPENDITURES				
Instruction	1,460	-	-	-
Support Services - Students	10,392	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	40,491	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	17	-	-	-
Capital Outlay	-	-	123,000	90,638
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>52,360</u>	<u>-</u>	<u>123,000</u>	<u>90,638</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(88,290)
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	-	-	-	(88,290)
Fund Balances - Beginning of Year	-	13,538	-	91,563
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 13,538</u>	<u>\$ -</u>	<u>\$ 3,273</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 87,322
Federal Sources	-	434,034
State Sources	6,167	2,685,537
Fees	-	25,590
Other Revenue	-	44,258
Total Revenues	6,167	3,276,741
EXPENDITURES		
Instruction	-	1,871,604
Support Services - Students	-	493,426
Support Services - Instruction	-	2,228
Support Services - General Administration	-	241,416
Support Services - School Administration	-	157,131
Support Services - Central Services	-	100,856
Support Services - Operation and Maintenance of Plant	-	96,480
Non-Instructional - Community Services Operations	-	135,320
Non-Instructional - Food Services Operations	-	73,282
Capital Outlay	-	233,666
Debt Service - Interest Payments	-	35
Debt Service - Principal Payments	-	4,225
Total Expenditures	-	3,409,669
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,167	(132,928)
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	6,167	(132,928)
Fund Balances - Beginning of Year	13,892	392,874
FUND BALANCES - END OF YEAR	\$ 20,059	\$ 259,946

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (132,928)

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	1,440
--	-------

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability	95,093
Expenses Related to the Net OPEB Liability	186,549

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	4,225
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Change in Accrued Liabilities	53,825
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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	104,843
Depreciation/Amortization Expense	(46,215)
	266,832

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 266,832

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 39,923	\$ 39,923
State Sources	2,181,761	2,235,166	2,306,616	71,450
Federal Sources	-	-	-	-
Total Revenues	<u>2,181,761</u>	<u>2,235,166</u>	<u>2,346,539</u>	<u>111,373</u>
EXPENDITURES				
Instruction	1,550,410	1,603,815	1,518,475	85,340
Support Services	814,401	814,401	827,280	(12,879)
Operation of Non-Instructional Services	15,655	15,655	130,070	(114,415)
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,380,466</u>	<u>2,433,871</u>	<u>2,475,825</u>	<u>(41,954)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(198,705)	(198,705)	(129,286)	69,419
DESIGNATED CASH				
	<u>198,705</u>	<u>198,705</u>	<u>-</u>	<u>(198,705)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(129,286)	<u>\$ (129,286)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,601	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(657)	
Adjustments to Revenues			4,000	
Adjustments to Expenditures			1,223	
NET CHANGES IN FUND BALANCES				
			<u>\$ (121,119)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	200,000	331,160	171,696	(159,464)
Total Revenues	<u>200,000</u>	<u>331,160</u>	<u>171,696</u>	<u>(159,464)</u>
EXPENDITURES				
Instruction	160,000	229,453	229,076	377
Support Services	40,000	101,707	20,376	81,331
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>200,000</u>	<u>331,160</u>	<u>249,452</u>	<u>81,708</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(77,756)	(77,756)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(77,756)	<u>\$ (77,756)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			77,756	
Adjustments to Expenditures			-	
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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 313,922	\$ 14,855	\$ 328,777
Other Receivables	4,000	-	4,000
Due from Other Funds	117,774	-	117,774
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 435,696</u>	<u>\$ 14,855</u>	<u>\$ 450,551</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 357,703	\$ -	\$ 357,703
Accounts Payable	2,677	-	2,677
Total Liabilities	<u>360,380</u>	<u>-</u>	<u>360,380</u>
Fund Balances:			
Assigned for Student Activities	-	14,855	14,855
Unassigned (Deficit)	75,316	-	75,316
Total Fund Balance (Deficit)	<u>75,316</u>	<u>14,855</u>	<u>90,171</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 435,696</u>	<u>\$ 14,855</u>	<u>\$ 450,551</u>

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,306,616	\$ -	\$ 2,306,616
Fees	15,852	65	15,917
Other Revenue	28,071	3,536	31,607
Total Revenues	<u>2,350,539</u>	<u>3,601</u>	<u>2,354,140</u>
EXPENDITURES			
Instruction	1,519,465	657	1,520,122
Support Services - Students	265,791	-	265,791
Support Services - General Administration	241,416	-	241,416
Support Services - School Administration	156,755	-	156,755
Support Services - Central Services	100,856	-	100,856
Support Services - Operation and Maintenance of Plant	55,989	-	55,989
Non-Instructional - Community Services Operations	125,165	-	125,165
Non-Instructional - Food Services Operations	4,905	-	4,905
Debt Service - Interest Payments	35	-	35
Debt Service - Principal Payments	4,225	-	4,225
Total Expenditures	<u>2,474,602</u>	<u>657</u>	<u>2,475,259</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(124,063)	2,944	(121,119)
Other 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	(124,063)	2,944	(121,119)
Fund Balances - Beginning of Year	<u>199,379</u>	<u>11,911</u>	<u>211,290</u>
FUND BALANCES - END OF YEAR	<u>\$ 75,316</u>	<u>\$ 14,855</u>	<u>\$ 90,171</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
First American Bank	189414NS0 (8/2027)	\$ 198,964	FHLB
First American Bank	284094CK8 (8/2031)	35,189	FHLB
First American Bank	36225E2K7 (7/2040)	47,306	FHLB
		<u>\$ 281,459</u>	
	Total Amount on Deposit	\$ 534,976	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	284,976	
	50% Collateral Requirement	142,488	
	Total Pledged	<u>281,459</u>	
	Over (Under) Pledged	<u>\$ 138,971</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>1st American Bank</u>
Operating Account	\$ 534,976
Reconciling Items	<u>(24,733)</u>
Reconciled Balance at June 30, 2023	<u>510,243</u>
Balance per Statement of Net Position	<u><u>\$ 510,243</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Activities 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 186,663	\$ -	\$ 11,911	\$ -
June 30 2022 Payroll Liabilities	(302,809)	(640)	-	(11,694)
June 30 2022 Temporary Interfund Loans	319,484	(5,981)	-	(184,639)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	203,338	(6,621)	11,911	(196,333)
2022-2023 Revenue	2,346,539	80,324	3,601	457,840
2022-2023 Expenditures	(2,475,825)	(68,360)	(657)	(384,318)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(59)	-	-	-
June 30 2023 Cash Available to Budget	73,993	5,343	14,855	(122,811)
June 30 2023 Payroll Liabilities	357,703	911	-	15,227
June 30 2023 Temporary Interfund Loans	(117,774)	-	-	113,958
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 313,922</u>	<u>\$ 6,254</u>	<u>\$ 14,855</u>	<u>\$ 6,374</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 313,922	\$ 6,254	\$ 14,855	\$ 6,374
June 30 2023 Payroll Liabilities	(357,703)	(911)	-	(15,227)
June 30 2023 Temporary Interfund Loans	117,774	-	-	(113,958)
Audit Adjustments/Reclassifications	-	-	-	-
Other Adjustments/Differences Per Cash Report	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 73,993</u>	<u>\$ 5,343</u>	<u>\$ 14,855</u>	<u>\$ (122,811)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 8	\$ -	\$ 13,538	\$ -
June 30 2022 Payroll Liabilities	-	(1,698)	-	-
June 30 2022 Temporary Interfund Loans	(14,957)	(113,907)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(14,949)	(115,605)	13,538	-
2022-2023 Revenue	19,509	356,890	-	123,000
2022-2023 Expenditures	(8,368)	(241,286)	-	(123,000)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(3,808)	(1)	13,538	-
June 30 2023 Payroll Liabilities	-	533	-	-
June 30 2023 Temporary Interfund Loans	3,816	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	1	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 8</u>	<u>\$ 533</u>	<u>\$ 13,538</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 8	\$ 533	\$ 13,538	\$ -
June 30 2023 Payroll Liabilities	-	(533)	-	-
June 30 2023 Temporary Interfund Loans	(3,816)	-	-	-
Audit Adjustments/Reclassifications	-	-	-	-
Other Adjustments/Differences Per Cash Report	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (3,808)</u>	<u>\$ -</u>	<u>\$ 13,538</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALDO LEOPOLD HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 99,901	\$ 13,892	\$ 55,804	\$ 381,717	
June 30 2022 Payroll Liabilities	-	-	-	(316,841)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	99,901	13,892	55,804	64,876	
2022-2023 Revenue	3,510	-	84,741	3,475,954	
2022-2023 Expenditures	(100,138)	-	(2,951)	(3,404,903)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	(59)	
June 30 2023 Cash Available to Budget	3,273	13,892	137,594	135,868	
June 30 2023 Payroll Liabilities	-	-	-	374,374	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	1	
June 30 2023 Cash (Book Balance)	<u>\$ 3,273</u>	<u>\$ 13,892</u>	<u>\$ 137,594</u>	<u>\$ 510,243</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ 3,273	\$ 13,892	\$ 137,594	\$ 510,243	
June 30 2023 Payroll Liabilities	-	-	-	(374,374)	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments/Reclassifications	-	-	-	-	
Other Adjustments/Differences Per Cash Report	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 3,273</u>	<u>\$ 13,892</u>	<u>\$ 137,594</u>	<u>\$ 135,869</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 113,346
Due from Primary Government	57,960
Other Receivables	4,550
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	6,618
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	32,946
Furniture, Fixtures, and Equipment	8,305
TOTAL ASSETS	<u>223,725</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,547,809
Deferred Outflows of Resources OPEB Amounts	377,343
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,925,152</u>
LIABILITIES	
Accrued Liabilities	161,465
Accounts Payable	5,336
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	3,793
Long Term Debt - Due in More Than One Year	2,858
Net Pension Liability	3,373,738
Net OPEB Liability	617,442
TOTAL LIABILITIES	<u>4,164,632</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,129,309
Deferred Inflows of Resources OPEB Amounts	621,130
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,750,439</u>
NET POSITION	
Net Investment in Capital Assets	41,218
Restricted for:	
Instructional Materials	1,673
Food Services	45,574
Capital Projects	26,597
Other Purposes	60,237
Unrestricted	(4,941,493)
TOTAL NET POSITION	<u><u>\$ (4,766,194)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,350,753	\$ 17,565	\$ 327,392	\$ -	\$ (1,005,796)
Support Services - Students	184,405	2,720	21,979	-	(159,706)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	211,584	-	-	-	(211,584)
Support Services - School Administration	57,227	-	-	-	(57,227)
Support Services - Central Services	177,030	-	-	-	(177,030)
Support Services - Operation and Maintenance of Plant	122,064	-	-	-	(122,064)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	70,422	2,435	79,989	-	12,002
Interest Expense	42	-	-	-	(42)
Unallocated*	97,866	-	-	104,812	6,946
Total Governmental Activities	\$ 2,271,393	\$ 22,720	\$ 429,360	\$ 104,812	(1,714,501)
GENERAL REVENUES					
State Equalization Guarantee					1,523,982
Property Taxes					-
Miscellaneous					43,346
Total General Revenues					<u>1,567,328</u>
CHANGE IN NET POSITION					(147,173)
Net Position - Beginning of Year					<u>(4,619,021)</u>
NET POSITION - END OF YEAR					<u>\$ (4,766,194)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		21000	24330	26204
	General Fund	Food Services	ARP ESSER III CDFA 84.425U	Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ 24,212	\$ 33,678	\$ -	\$ 4,183
Due from Primary Government	-	12,665	-	-
Other Receivables	4,550	-	-	-
Due from Other Funds	28,951	-	-	35,432
Total Assets	<u>\$ 57,713</u>	<u>\$ 46,343</u>	<u>\$ -</u>	<u>\$ 39,615</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 147,682	\$ 769	\$ -	\$ -
Accounts Payable	5,336	-	-	-
Due to Other Funds	-	-	10,496	-
Total Liabilities	<u>153,018</u>	<u>769</u>	<u>10,496</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	45,574	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	39,615
Unassigned (Deficit)	(95,305)	-	(10,496)	-
Total Fund Balance (Deficit)	<u>(95,305)</u>	<u>45,574</u>	<u>(10,496)</u>	<u>39,615</u>
Total Liabilities and Fund Balance	<u>\$ 57,713</u>	<u>\$ 46,343</u>	<u>\$ -</u>	<u>\$ 39,615</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major Capital Project Fund</u> 31200	<u>Major Capital Project Fund</u> 31703	<u>Non-Major Special Revenue Fund</u> 24101	<u>Non-Major Special Revenue Fund</u> 24106
	<u>Public School Capital Outlay</u>	<u>SB-9 State Match Cash</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 18,026	\$ -	\$ 4,881
Due from Primary Government	24,060	8,571	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 24,060</u>	<u>\$ 26,597</u>	<u>\$ -</u>	<u>\$ 4,881</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,661	\$ 4,881
Accounts Payable	-	-	-	-
Due to Other Funds	24,060	-	6,852	-
Total Liabilities	<u>24,060</u>	<u>-</u>	<u>8,513</u>	<u>4,881</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	26,597	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	(8,513)	-
Total Fund Balance (Deficit)	<u>-</u>	<u>26,597</u>	<u>(8,513)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 24,060</u>	<u>\$ 26,597</u>	<u>\$ -</u>	<u>\$ 4,881</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	3,040	1,691	-	7,933
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,040	\$ 1,691	\$ -	\$ 7,933
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 37	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,858	1,327	9,857	7,933
Total Liabilities	3,895	1,327	9,857	7,933
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	364	-	-
Unassigned (Deficit)	(855)	-	(9,857)	-
Total Fund Balance (Deficit)	(855)	364	(9,857)	-
Total Liabilities and Fund Balance	\$ 3,040	\$ 1,691	\$ -	\$ 7,933

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>28211</u>
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 20,258	\$ 1,673	\$ 3,736	\$ 2,699
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 20,258</u>	<u>\$ 1,673</u>	<u>\$ 3,736</u>	<u>\$ 2,699</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 3,736	\$ 2,699
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>3,736</u>	<u>2,699</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	1,673	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	20,258	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>20,258</u>	<u>1,673</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 20,258</u>	<u>\$ 1,673</u>	<u>\$ 3,736</u>	<u>\$ 2,699</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	113,346
Due from Primary Government		57,960
Other Receivables		4,550
Due from Other Funds		<u>64,383</u>
Total Assets	\$	<u><u>240,239</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	161,465
Accounts Payable		5,336
Due to Other Funds		<u>64,383</u>
Total Liabilities		231,184
Fund Balances:		
Restricted for:		
Instructional Materials		1,673
Food Services		45,574
Capital Projects		26,597
Other Purposes		60,237
Unassigned (Deficit)		<u>(125,026)</u>
Total Fund Balance (Deficit)		<u>9,055</u>
Total Liabilities and Fund Balance	\$	<u><u>240,239</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	9,055
<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		219,396
Accumulated Depreciation/Amortization is		<u>(171,527)</u>
Total Capital Assets		47,869
<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		1,925,152
Deferred Inflows of Resources		(2,750,439)
<p>Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>		
<p>Long-term and other liabilities at year end consist of:</p>		
Long-Term Debt		(6,651)
Net Pension Liability		(3,373,738)
Net OPEB Liability		<u>(617,442)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(4,766,194)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		21000	24330	26204
	General Fund	Food Services	ARP ESSER III CDFA 84.425U	Spaceport GRT Grant - Dona Ana County
REVENUES				
Federal Sources	\$ -	\$ 79,989	\$ 247,116	\$ -
State Sources	1,523,982	-	-	-
County and Local Sources	-	-	-	9,757
Fees	20,285	2,435	-	-
Other Revenue	43,346	-	-	-
Total Revenues	<u>1,587,613</u>	<u>82,424</u>	<u>247,116</u>	<u>9,757</u>
EXPENDITURES				
Instruction	1,042,456	-	234,566	7,912
Support Services - Students	174,251	-	12,550	-
Support Services - General Administration	214,173	-	-	-
Support Services - School Administration	57,322	-	-	-
Support Services - Central Services	175,687	-	-	-
Support Services - Operation and Maintenance of Plant	118,631	-	-	-
Non-Instructional - Food Services Operations	190	70,335	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	42	-	-	-
Debt Service - Principal Payments	3,774	-	-	-
Total Expenditures	<u>1,786,526</u>	<u>70,335</u>	<u>247,116</u>	<u>7,912</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(198,913)	12,089	-	1,845
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(198,913)	12,089	-	1,845
Fund Balances - Beginning of Year	103,608	33,485	(10,496)	37,770
FUND BALANCES - END OF YEAR	<u>\$ (95,305)</u>	<u>\$ 45,574</u>	<u>\$ (10,496)</u>	<u>\$ 39,615</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, 2023**

	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31200	31703	24101	24106
	Public School Capital Outlay	SB-9 State Match Cash	Title I - IASA	Entitlement IDEA-B
REVENUES				
Federal Sources	\$ -	\$ -	\$ 42,190	\$ 28,214
State Sources	96,241	8,571	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>96,241</u>	<u>8,571</u>	<u>42,190</u>	<u>28,214</u>
EXPENDITURES				
Instruction	-	-	42,190	28,214
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	96,241	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>96,241</u>	<u>-</u>	<u>42,190</u>	<u>28,214</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	8,571	-	-
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	-	8,571	-	-
Fund Balances - Beginning of Year	-	18,026	(8,513)	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 26,597</u>	<u>\$ (8,513)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24308	24346
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)
REVENUES				
Federal Sources	\$ 3,040	\$ 1,692	\$ -	\$ 7,933
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,040</u>	<u>1,692</u>	<u>-</u>	<u>7,933</u>
EXPENDITURES				
Instruction	3,040	1,692	-	7,933
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>3,040</u>	<u>1,692</u>	<u>-</u>	<u>7,933</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	(855)	364	(9,857)	-
FUND BALANCES - END OF YEAR	<u>\$ (855)</u>	<u>\$ 364</u>	<u>\$ (9,857)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	27109	27502	28211
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Federal Sources	\$ 9,429	\$ -	\$ -	\$ -
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	9,429	-	-	-
EXPENDITURES				
Instruction	-	-	-	-
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,429	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	9,429	-	-	-
Fund Balances - Beginning of Year	10,829	1,673	-	-
FUND BALANCES - END OF YEAR	\$ 20,258	\$ 1,673	\$ -	\$ -

**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, 2023**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 419,603
State Sources	1,628,794
County and Local Sources	9,757
Fees	22,720
Other Revenue	43,346
Total Revenues	2,124,220
EXPENDITURES	
Instruction	1,368,003
Support Services - Students	186,801
Support Services - General Administration	214,173
Support Services - School Administration	57,322
Support Services - Central Services	175,687
Support Services - Operation and Maintenance of Plant	118,631
Non-Instructional - Food Services Operations	70,525
Capital Outlay	96,241
Debt Service - Interest Payments	42
Debt Service - Principal Payments	3,774
Total Expenditures	2,291,199
Excess (Deficiency) of Revenues Over (Under) Expenditures	(166,979)
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	(166,979)
Fund Balances - Beginning of Year	176,034
FUND BALANCES - END OF YEAR	\$ 9,055

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (166,979)

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

(92,547)

Expenses Related to the Net OPEB Liability

117,848

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases

3,774

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

Capital Outlay

-

Depreciation/Amortization Expense

(9,269)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (147,173)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 41,516	\$ 41,516
State Sources	1,646,358	1,514,398	1,531,656	17,258
Federal Sources	-	-	-	-
Total Revenues	<u>1,646,358</u>	<u>1,514,398</u>	<u>1,573,172</u>	<u>58,774</u>
EXPENDITURES				
Instruction	933,521	845,662	1,030,939	(185,277)
Support Services	742,632	700,632	745,513	(44,881)
Operation of Non-Instructional Services	4,781	2,680	190	2,490
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,680,934</u>	<u>1,548,974</u>	<u>1,776,642</u>	<u>(227,668)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(34,576)	(34,576)	(203,470)	(168,894)
DESIGNATED CASH	<u>34,576</u>	<u>34,576</u>	<u>-</u>	<u>(34,576)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(203,470)	<u>\$ (203,470)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000/60000)			17,565	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(11,517)	
Adjustments to Revenues			(3,124)	
Adjustments to Expenditures			<u>1,633</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (198,913)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 50,000	\$ 50,000	\$ 2,435	\$ (47,565)
State Sources	-	-	-	-
Federal Sources	-	-	79,892	79,892
Total Revenues	<u>50,000</u>	<u>50,000</u>	<u>82,327</u>	<u>32,327</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	50,000	50,000	70,335	(20,335)
Capital Outlay	-	-	-	-
Total Expenditures	<u>50,000</u>	<u>50,000</u>	<u>70,335</u>	<u>(20,335)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	11,992	11,992
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	11,992	<u>\$ 11,992</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			97	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 12,089</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	292,835	329,655	258,414	(71,241)
Total Revenues	<u>292,835</u>	<u>329,655</u>	<u>258,414</u>	<u>(71,241)</u>
EXPENDITURES				
Instruction	256,416	293,236	234,566	58,670
Support Services	33,419	33,419	12,550	20,869
Operation of Non-Instructional Services	3,000	3,000	-	3,000
Capital Outlay	-	-	-	-
Total Expenditures	<u>292,835</u>	<u>329,655</u>	<u>247,116</u>	<u>82,539</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	11,298	11,298
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	11,298	<u>\$ 11,298</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(11,298)	
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, 2023
SPACEPORT GRT GRANT - DONA ANA COUNTY (FUND 26204)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 9,757	\$ 9,757	\$ (0)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	9,757	9,757	(0)
EXPENDITURES				
Instruction	-	9,757	7,912	1,845
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	9,757	7,912	1,845
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	1,845	1,845
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	1,845	\$ 1,845
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ 1,845	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	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	\$ -	\$ -	\$ 18,211	\$ 6,001	\$ 24,212
Other Receivables	4,550	-	-	-	4,550
Due from Other Funds	28,951	-	-	-	28,951
Total Assets	\$ 33,501	\$ -	\$ 18,211	\$ 6,001	\$ 57,713
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 147,682	\$ -	\$ -	\$ -	\$ 147,682
Accounts Payable	5,336	-	-	-	5,336
Total Liabilities	153,018	-	-	-	153,018
Fund Balances:					
Unassigned (Deficit)	(119,517)	-	18,211	6,001	(95,305)
Total Fund Balance (Deficit)	(119,517)	-	18,211	6,001	(95,305)
Total Liabilities and Fund Balance	\$ 33,501	\$ -	\$ 18,211	\$ 6,001	\$ 57,713

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	14000	23000	60000	
	Operational Fund	Instructional Materials	Student Activity Funds	Building Rental	
REVENUES					
State Sources	\$ 1,523,982	\$ -	\$ -	\$ -	\$ 1,523,982
Fees	2,720	-	17,565	-	20,285
Other Revenue	43,346	-	-	-	43,346
Total Revenues	<u>1,570,048</u>	<u>-</u>	<u>17,565</u>	<u>-</u>	<u>1,587,613</u>
EXPENDITURES					
Instruction	1,028,657	2,282	11,517	-	1,042,456
Support Services - Students	174,251	-	-	-	174,251
Support Services - General Administration	214,173	-	-	-	214,173
Support Services - School Administration	57,322	-	-	-	57,322
Support Services - Central Services	175,687	-	-	-	175,687
Support Services - Operation and Maintenance of Plant	118,631	-	-	-	118,631
Non-Instructional - Food Services Operations	190	-	-	-	190
Debt Service - Interest Payments	42	-	-	-	42
Debt Service - Principal Payments	3,774	-	-	-	3,774
Total Expenditures	<u>1,772,727</u>	<u>2,282</u>	<u>11,517</u>	<u>-</u>	<u>1,786,526</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	(202,679)	(2,282)	6,048	-	(198,913)
Other Financing Sources (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	(202,679)	(2,282)	6,048	-	(198,913)
Fund Balances - Beginning of Year	83,162	2,282	12,163	6,001	103,608
FUND BALANCES - END OF YEAR	<u>\$ (119,517)</u>	<u>\$ -</u>	<u>\$ 18,211</u>	<u>\$ 6,001</u>	<u>\$ (95,305)</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, 2023

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
-	-	\$ -	-
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 123,582	
	Less: FDIC	<u>(123,582)</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, 2023

	Primary Government Century Bank
Operating Account	\$ 123,582
Reconciling Items	(10,236)
Reconciled Balance at June 30, 2023	113,346
Balance per Statement of Net Position	\$ 113,346

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 41,611	\$ 2,282	\$ 21,342	\$ 12,163
June 30 2022 Payroll Liabilities	(74,951)	-	(424)	-
June 30 2022 Temporary Interfund Loans	114,100	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	80,760	2,282	20,918	12,163
2022-2023 Revenue	1,573,172	-	82,327	17,565
2022-2023 Expenditures	(1,774,360)	(2,282)	(70,335)	(11,517)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(120,428)	-	32,910	18,211
June 30 2023 Payroll Liabilities	147,682	-	769	-
June 30 2023 Temporary Interfund Loans	(28,951)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	1,697	-	(1)	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,678</u>	<u>\$ 18,211</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 33,678	\$ 18,211
June 30 2023 Payroll Liabilities	(147,682)	-	(769)	-
June 30 2023 Temporary Interfund Loans	28,951	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (118,731)</u>	<u>\$ -</u>	<u>\$ 32,909</u>	<u>\$ 18,211</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ -	\$ 10,829	\$ 37,770	\$ 1,673
June 30 2022 Payroll Liabilities	(10,629)	-	-	(2,187)
June 30 2022 Temporary Interfund Loans	(72,648)	-	-	(9,869)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(83,277)	10,829	37,770	(10,383)
2022-2023 Revenue	371,441	9,429	9,757	12,055
2022-2023 Expenditures	(330,185)	-	(7,912)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(42,021)	20,258	39,615	1,672
June 30 2023 Payroll Liabilities	6,579	-	-	3,736
June 30 2023 Temporary Interfund Loans	40,323	-	(35,432)	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	1
June 30 2023 Cash (Book Balance)	<u>\$ 4,881</u>	<u>\$ 20,258</u>	<u>\$ 4,183</u>	<u>\$ 5,409</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 4,881	\$ 20,258	\$ 4,183	\$ 5,409
June 30 2023 Payroll Liabilities	(6,579)	-	-	(3,736)
June 30 2023 Temporary Interfund Loans	(40,323)	-	35,432	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (42,021)</u>	<u>\$ 20,258</u>	<u>\$ 39,615</u>	<u>\$ 1,673</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, 2023**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 State Cash 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 18,026
June 30 2022 Payroll Liabilities	(13)	-	-	-
June 30 2022 Temporary Interfund Loans	(29,039)	-	(2,544)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(29,052)	-	(2,544)	18,026
2022-2023 Revenue	29,052	72,181	2,544	-
2022-2023 Expenditures	-	(96,241)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(24,060)	-	18,026
June 30 2023 Payroll Liabilities	2,699	-	-	-
June 30 2023 Temporary Interfund Loans	-	24,060	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 2,699</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,026</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 2,699	\$ -	\$ -	\$ 18,026
June 30 2023 Payroll Liabilities	(2,699)	-	-	-
June 30 2023 Temporary Interfund Loans	-	(24,060)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (24,060)</u>	<u>\$ -</u>	<u>\$ 18,026</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALMA D'ARTE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	145,696	
June 30 2022 Payroll Liabilities		(88,204)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash Available to Budget		57,492	
2022-2023 Revenue		2,179,523	
2022-2023 Expenditures		(2,292,832)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2023 Cash Available to Budget		(55,817)	
June 30 2023 Payroll Liabilities		161,465	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		1,697	
June 30 2023 Cash (Book Balance)		107,345	
		6,001	Fund 60000
	\$	113,346	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$	107,345	
June 30 2023 Payroll Liabilities		(161,465)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2023*	\$	(54,120)	

* 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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 380,595
Taxes Receivable	3,772
Due from Primary Government	300,975
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,299,395
Equipment	16,838
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	104,699
TOTAL ASSETS	2,106,274
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,454,172
Deferred Outflows of Resources OPEB Amounts	624,506
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,078,678
LIABILITIES	
Accrued Liabilities	117,396
Accounts Payable	18,348
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	294,033
Long Term Debt - Due in More Than One Year	1,021,074
Net Pension Liability	2,529,040
Net OPEB Liability	463,480
TOTAL LIABILITIES	4,443,371
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,504,509
Deferred Inflows of Resources OPEB Amounts	412,270
TOTAL DEFERRED INFLOWS OF RESOURCES	1,916,779
NET POSITION	
Net Investment in Capital Assets	105,825
Restricted for:	
Food Services	34,580
Capital Projects	300,130
Unrestricted	(2,615,733)
TOTAL NET POSITION	\$ (2,175,198)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,803,056	\$ -	\$ 384,384	\$ -	\$ (1,418,672)
Support Services - Students	138,542	-	30,114	-	(108,428)
Support Services - Instruction	338	-	-	-	(338)
Support Services - General Administration	231,178	-	-	-	(231,178)
Support Services - School Administration	384,197	-	71,124	-	(313,073)
Support Services - Central Services	141,992	-	-	-	(141,992)
Support Services - Operation and Maintenance of Plant	534,973	-	21,252	-	(513,721)
Support Services - Student Transportation	64,763	-	-	-	(64,763)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	31,514	13,120	31,963	-	13,569
Interest Expense	11,589	-	-	-	(11,589)
Unallocated*	183,948	-	-	256,017	72,069
Total Governmental Activities	\$ 3,526,090	\$ 13,120	\$ 538,837	\$ 256,017	(2,718,116)

GENERAL REVENUES

State Equalization Guarantee	2,121,213
Property Taxes	251,963
Gain on Lease Termination	95
Miscellaneous	9,089
Total General Revenues	2,382,360

CHANGE IN NET POSITION

	(335,756)
Net Position - Beginning of Year	(1,793,938)
Exclusion of Foundation	(45,504)
Net Position - Beginning of Year, as Restated	(1,839,442)

NET POSITION - END OF YEAR

\$ (2,175,198)

*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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24146	31400	31600
	General Fund	Charter Schools	Special Capital Outlay - State	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 59,325	\$ -	\$ -	\$ 161,985
Taxes Receivable	-	-	-	2,428
Due from Primary Government	5,766	135,589	87,612	-
Due from Other Funds	267,129	-	-	-
Total Assets	\$ 332,220	\$ 135,589	\$ 87,612	\$ 164,413
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 93,255	\$ 1,318	\$ -	\$ -
Accounts Payable	18,311	-	-	24
Due to Other Funds	5,766	134,271	87,612	-
Total Liabilities	117,332	135,589	87,612	24
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	164,389
Assigned for Subsequent Year	50,000	-	-	-
Unassigned (Deficit)	164,888	-	-	-
Total Fund Balance (Deficit)	214,888	-	-	164,389
Total Liabilities and Fund Balance	\$ 332,220	\$ 135,589	\$ 87,612	\$ 164,413

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 126,270	\$ 32,955	\$ 28	\$ -
Taxes Receivable	1,344	-	-	-
Due from Primary Government	-	1,625	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 127,614	\$ 34,580	\$ 28	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 28	\$ -
Accounts Payable	13	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	13	-	28	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	34,580	-	-
Capital Projects	127,601	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	127,601	34,580	-	-
Total Liabilities and Fund Balance	\$ 127,614	\$ 34,580	\$ 28	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24308 CRRSA, ESSER II	Non-Major Special Revenue Fund 24330 ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 32	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	33,719
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 32	\$ 33,719
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 32	\$ 21,015
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	12,704
Total Liabilities	-	-	32	33,719
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 32	\$ 33,719

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act	Non-Major Special Revenue Fund 24349 IDEA/American Rescue Plan Act of 2021 (ARP)	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	28,524	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 28,524	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,748	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	26,776	-
Total Liabilities	-	-	28,524	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 28,524	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31703		SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$	-	\$	380,595
Taxes Receivable		-		3,772
Due from Primary Government		8,140		300,975
Due from Other Funds		-		267,129
Total Assets	\$	8,140	\$	952,471
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$	-	\$	117,396
Accounts Payable		-		18,348
Due to Other Funds		-		267,129
Total Liabilities		-		402,873
Fund Balances:				
Restricted for:				
Instructional Materials		-		-
Food Services		-		34,580
Capital Projects		8,140		300,130
Assigned for Subsequent Year		-		50,000
Unassigned (Deficit)		-		164,888
Total Fund Balance (Deficit)		8,140		549,598
Total Liabilities and Fund Balance	\$	8,140	\$	952,471

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 549,598
 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	2,137,673
Accumulated Depreciation/Amortization is	<u>(716,741)</u>
Total Capital Assets	1,420,932
 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	2,078,678
Deferred Inflows of Resources	(1,916,779)
 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	(1,315,107)
Net Pension Liability	(2,529,040)
Net OPEB Liability	<u>(463,480)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,175,198)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24146	31400	31600
	General Fund	Charter Schools	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 166,050
Federal Sources	-	135,590	-	-
State Sources	2,121,213	-	87,612	-
Fees	-	-	-	-
Other Revenue	9,089	-	-	-
Total Revenues	2,130,302	135,590	87,612	166,050
EXPENDITURES				
Instruction	972,669	43,930	-	-
Support Services - Students	91,071	-	-	-
Support Services - Instruction	338	-	-	-
Support Services - General Administration	171,489	-	-	1,661
Support Services - School Administration	227,753	25,124	-	-
Support Services - Central Services	140,179	-	-	-
Support Services - Operation and Maintenance of Plant	273,599	12,835	-	-
Support Services - Student Transportation	64,763	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	20,800	-	82,388	-
Debt Service - Interest Payments	6,690	-	-	-
Debt Service - Principal Payments	212,133	-	-	-
Total Expenditures	2,181,484	81,889	82,388	1,661
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,182)	53,701	5,224	164,389
Other Financing Sources (Uses):				
Debt Proceeds - Leases	20,800	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(4,889)	-	-
Total Other Financing Sources (Uses)	20,800	(4,889)	-	-
NET CHANGES IN FUND BALANCES	(30,382)	48,812	5,224	164,389
Fund Balances - Beginning of Year	245,270	(48,812)	(5,224)	-
FUND BALANCES - END OF YEAR	<u>\$ 214,888</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 164,389</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, 2023**

	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	\$ 85,913	\$ -	\$ -	\$ -
Federal Sources	-	31,963	39,763	14,038
State Sources	-	-	-	-
Fees	-	13,120	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>85,913</u>	<u>45,083</u>	<u>39,763</u>	<u>14,038</u>
EXPENDITURES				
Instruction	-	-	39,763	14,038
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	859	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	31,514	-	-
Capital Outlay	660	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,519</u>	<u>31,514</u>	<u>39,763</u>	<u>14,038</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	84,394	13,569	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	4,889	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>4,889</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	89,283	13,569	-	-
Fund Balances - Beginning of Year	<u>38,318</u>	<u>21,011</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 127,601</u>	<u>\$ 34,580</u>	<u>\$ -</u>	<u>\$ -</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24308	24330
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	3,920	10,000	41,069	222,790
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	3,920	10,000	41,069	222,790
EXPENDITURES				
Instruction	2,920	10,000	39,605	205,320
Support Services - Students	-	-	1,464	17,470
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	1,000	-	-	-
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	3,920	10,000	41,069	222,790
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24346	24349	28211	31200
	Disabilities Education Act (IDEA)/American Rescue Plan Act of	IDEA/American Rescue Plan Act of 2021 (ARP) Preschool	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,243	937	-	-
State Sources	-	-	28,524	160,265
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,243</u>	<u>937</u>	<u>28,524</u>	<u>160,265</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	10,243	937	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	28,524	-
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	-	-	-	4,899
Debt Service - Principal Payments	-	-	-	155,366
Total Expenditures	<u>10,243</u>	<u>937</u>	<u>28,524</u>	<u>160,265</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 251,963
Federal Sources	-	510,313
State Sources	8,140	2,405,754
Fees	-	13,120
Other Revenue	-	9,089
Total Revenues	8,140	3,190,239
EXPENDITURES		
Instruction	-	1,328,245
Support Services - Students	-	121,185
Support Services - Instruction	-	338
Support Services - General Administration	-	174,009
Support Services - School Administration	-	282,401
Support Services - Central Services	-	140,179
Support Services - Operation and Maintenance of Plant	-	286,434
Support Services - Student Transportation	-	64,763
Non-Instructional - Food Services Operations	-	31,514
Capital Outlay	-	103,848
Debt Service - Interest Payments	-	11,589
Debt Service - Principal Payments	-	367,499
Total Expenditures	-	2,912,004
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,140	278,235
Other Financing Sources (Uses):		
Debt Proceeds - Leases	-	20,800
Other Financing Sources - Transfers In	-	4,889
Other Financing Uses - Transfers Out	-	(4,889)
Total Other Financing Sources (Uses)	-	20,800
NET CHANGES IN FUND BALANCES	8,140	299,035
Fund Balances - Beginning of Year	-	250,563
FUND BALANCES - END OF YEAR	\$ 8,140	\$ 549,598

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 299,035

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

(649,008)

Expenses Related to the Net OPEB Liability

(54,210)

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 Debt - Leases

(20,800)

Principal Payments on Long-Term Debt

367,499

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

79,925

Depreciation/Amortization Expense

(358,292)

Gain on Lease Termination

95

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (335,756)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 3,501	\$ 9,089	\$ 9,089	\$ -
State Sources	2,126,353	2,121,213	2,115,447	(5,766)
Federal Sources	-	-	-	-
Total Revenues	<u>2,129,854</u>	<u>2,130,302</u>	<u>2,124,536</u>	<u>(5,766)</u>
EXPENDITURES				
Instruction	1,099,769	1,072,383	979,712	92,671
Support Services	1,086,609	1,271,735	1,192,562	79,173
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,186,378</u>	<u>2,344,118</u>	<u>2,172,274</u>	<u>171,844</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(56,524)	(213,816)	(47,738)	166,078
DESIGNATED CASH	<u>56,524</u>	<u>213,816</u>	<u>-</u>	<u>(213,816)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(47,738)	<u>\$ (47,738)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			20,800	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			5,766	
Adjustments to Expenditures			<u>(9,210)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (30,382)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	-	223,054	25,022	(198,032)
Total Revenues	-	223,054	25,022	(198,032)
EXPENDITURES				
Instruction	-	152,054	97,630	54,424
Support Services	-	71,000	37,959	33,041
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	223,054	135,589	87,465
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(110,567)	(110,567)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(110,567)	\$ (110,567)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(4,889)	
Adjustments to Revenues			110,568	
Adjustments to Expenditures			53,700	
NET CHANGES IN FUND BALANCES				
			\$ 48,812	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	13000	
	Operational Fund	Transportation Fund	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 59,325	\$ -	\$ 59,325
Due from Primary Government	-	5,766	5,766
Due from Other Funds	267,129	-	267,129
	<u>326,454</u>	<u>5,766</u>	<u>332,220</u>
Total Assets	<u>\$ 326,454</u>	<u>\$ 5,766</u>	<u>\$ 332,220</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 93,255	\$ -	\$ 93,255
Accounts Payable	18,311	-	18,311
Due to Other Funds	-	5,766	5,766
Total Liabilities	<u>111,566</u>	<u>5,766</u>	<u>117,332</u>
Fund Balances:			
Assigned for Subsequent Year	50,000	-	50,000
Unassigned (Deficit)	164,888	-	164,888
Total Fund Balance (Deficit)	<u>214,888</u>	<u>-</u>	<u>214,888</u>
Total Liabilities and Fund Balance	<u>\$ 326,454</u>	<u>\$ 5,766</u>	<u>\$ 332,220</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, 2023**

	General Fund (Sub-Funds)		Total General
	11000 Operational Fund	13000 Transportation	
REVENUES			
State Sources	\$ 2,057,737	\$ 63,476	\$ 2,121,213
Other Revenue	9,089	-	9,089
Total Revenues	<u>2,066,826</u>	<u>63,476</u>	<u>2,130,302</u>
EXPENDITURES			
Instruction	972,669	-	972,669
Support Services - Students	91,071	-	91,071
Support Services - Instruction	338	-	338
Support Services - General Administration	171,489	-	171,489
Support Services - School Administration	227,753	-	227,753
Support Services - Central Services	140,179	-	140,179
Support Services - Operation and Maintenance of Plant	273,599	-	273,599
Support Services - Student Transportation	1,287	63,476	64,763
Capital Outlay	20,800	-	20,800
Debt Service - Interest Payments	6,690	-	6,690
Debt Service - Principal Payments	212,133	-	212,133
Total Expenditures	<u>2,118,008</u>	<u>63,476</u>	<u>2,181,484</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(51,182)	-	(51,182)
Other Financing Sources (Uses):			
Debt Proceeds - Leases	20,800	-	20,800
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>20,800</u>	<u>-</u>	<u>20,800</u>
NET CHANGES IN FUND BALANCES	(30,382)	-	(30,382)
Fund Balances - Beginning of Year	<u>245,270</u>	<u>-</u>	<u>245,270</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 214,888</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 214,888</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	420514AT8 (6/2044)	\$ 118,490	Heartland Financial
NM Bank & Trust	3140FXPH9 (2/2049)	<u>34,470</u>	Heartland Financial
		<u><u>\$ 152,960</u></u>	
	Total Amount on Deposit	\$ 385,504	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	135,504	
	50% Collateral Requirement	67,752	
	Total Pledged	<u>152,960</u>	
	Over (Under) Pledged	<u><u>\$ 85,208</u></u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank & Trust
Operating Account	\$ 385,504
Reconciling Items	(4,909)
Reconciled Balance at June 30, 2023	380,595
Plus: Blended Component Unit (Foundation)	-
Balance per Statement of Net Position	\$ 380,595

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALTURA PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 260,548	\$ -	\$ 3,476	\$ 6,948
June 30 2022 Payroll Liabilities	(88,058)	-	-	(17,385)
June 30 2022 Temporary Interfund Loans	104,802	-	-	(34,286)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	277,292	-	3,476	(44,723)
2022-2023 Revenue	2,066,826	57,710	60,993	353,763
2022-2023 Expenditures	(2,108,798)	(63,476)	(31,514)	(478,349)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	235,320	(5,766)	32,955	(169,309)
June 30 2023 Payroll Liabilities	93,255	-	-	22,393
June 30 2023 Temporary Interfund Loans	(267,129)	5,766	-	146,975
June 30 2023 Adjustments/Reconciling Differences	(2,121)	-	-	1
June 30 2023 Cash (Book Balance)	<u>\$ 59,325</u>	<u>\$ -</u>	<u>\$ 32,955</u>	<u>\$ 60</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 59,325	\$ -	\$ 32,955	\$ 60
June 30 2023 Payroll Liabilities	(93,255)	-	-	(22,393)
June 30 2023 Temporary Interfund Loans	267,129	(5,766)	-	(146,975)
Audit Adjustments and Reclassifications	(752)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 232,447</u>	<u>\$ (5,766)</u>	<u>\$ 32,955</u>	<u>\$ (169,308)</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, 2023**

	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(24,014)	(34,015)	(12,487)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(24,014)	(34,015)	(12,487)	-
2022-2023 Revenue	24,014	194,280	12,487	163,622
2022-2023 Expenditures	(28,524)	(160,265)	(87,612)	(1,637)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(28,524)	-	(87,612)	161,985
June 30 2023 Payroll Liabilities	1,748	-	-	-
June 30 2023 Temporary Interfund Loans	26,776	-	87,612	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 161,985</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 161,985
June 30 2023 Payroll Liabilities	(1,748)	-	-	-
June 30 2023 Temporary Interfund Loans	(26,776)	-	(87,612)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (28,524)</u>	<u>\$ -</u>	<u>\$ (87,612)</u>	<u>\$ 161,985</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, 2023**

	Capital Improve. SB 9 Local 31701	Total Primary Government
June 30 2022 Cash (Book Balance)	\$ 42,034	\$ 313,006
June 30 2022 Payroll Liabilities	-	(105,443)
June 30 2022 Temporary Interfund Loans	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-
June 30 2022 Cash Available to Budget	42,034	207,563
2022-2023 Revenue	85,754	3,019,449
2022-2023 Expenditures	(1,518)	(2,961,693)
Permanent Cash Transfers/Reversions	-	-
Adjustments	-	-
June 30 2023 Cash Available to Budget	126,270	265,319
June 30 2023 Payroll Liabilities	-	117,396
June 30 2023 Temporary Interfund Loans	-	-
June 30 2023 Adjustments/Reconciling Differences	-	(2,120)
June 30 2023 Cash (Book Balance)	<u>\$ 126,270</u>	<u>\$ 380,595</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 126,270	\$ 380,595
June 30 2023 Payroll Liabilities	-	(117,396)
June 30 2023 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	(752)
Line 7 PED Cash Report June 30 2023*	<u>\$ 126,270</u>	<u>\$ 262,447</u>

* May include rounding errors when compared to PED Cash Report.

AMY BIEHL CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,970,758
Investments	18,406
Taxes Receivables	5,251
Due from Primary Government	621,800
Other Receivables	72,173
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,696,640
Furniture, Fixtures, and Equipment	14,112
TOTAL ASSETS	5,399,140
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,499,157
Deferred Outflows of Resources OPEB Amounts	284,587
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,783,744
LIABILITIES	
Accrued Liabilities	111,590
Accounts Payable	43,243
Noncurrent Liabilities:	
Net Pension Liability	5,273,676
Net OPEB Liability	965,802
TOTAL LIABILITIES	6,394,311
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,633,017
Deferred Inflows of Resources OPEB Amounts	1,138,305
TOTAL DEFERRED INFLOWS OF RESOURCES	4,771,322
NET POSITION	
Net Investment in Capital Assets	2,710,752
Restricted for:	
Instructional Materials	22,412
Food Services	1,736
Capital Projects	1,439,109
Other Purposes	500
Unrestricted	(8,157,258)
TOTAL NET POSITION	\$ (3,982,749)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,612,962	\$ 8,482	\$ 521,744	\$ -	\$ (1,082,736)
Support Services - Students	737,823	15,260	135,264	-	(587,299)
Support Services - Instruction	48,105	-	-	-	(48,105)
Support Services - General Administration	148,606	-	-	-	(148,606)
Support Services - School Administration	202,731	-	148,792	-	(53,939)
Support Services - Central Services	134,325	-	-	-	(134,325)
Support Services - Operation and Maintenance of Plant	350,215	-	74,836	-	(275,379)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	311,186	-	-	-	(311,186)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	108,701	10,393	40,217	-	(58,091)
Interest Expense	-	-	-	-	-
Unallocated*	318,734	-	-	200,755	(117,979)
Total Governmental Activities	\$ 3,973,388	\$ 34,135	\$ 920,853	\$ 200,755	(2,817,645)

GENERAL REVENUES

State Equalization Guarantee	2,986,230
Property Taxes	305,992
Miscellaneous	102,793
Total General Revenues	<u>3,395,015</u>

CHANGE IN NET POSITION

	577,370
Net Position - Beginning of Year	<u>(4,560,119)</u>
NET POSITION - END OF YEAR	<u>\$ (3,982,749)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General</u>	<u>Major Special</u> 24308	<u>Major Special</u> 24330	<u>Major Capital</u> 31200
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>24330 ARP ESSER III</u>	<u>Public School Capital Outlay</u>
ASSETS				
Cash and Cash Equivalents	\$ 82,573	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	107,676	209,758	143,963
Other Receivables	-	-	-	-
Due from Other Funds	644,854	-	-	-
	<u>644,854</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 727,427</u>	<u>\$ 107,676</u>	<u>\$ 209,758</u>	<u>\$ 143,963</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 88,389	\$ 3,985	\$ 7,603	\$ -
Accounts Payable	12,724	-	-	-
Due to Other Funds	-	103,691	202,155	141,608
Total Liabilities	<u>101,113</u>	<u>107,676</u>	<u>209,758</u>	<u>141,608</u>
Fund Balances:				
Restricted for:				
Instructional Materials	12	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	2,355
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	16,279	-	-	-
Assigned for Subsequent Year	424,862	-	-	-
Unassigned (Deficit)	185,161	-	-	-
Total Fund Balance (Deficit)	<u>626,314</u>	<u>-</u>	<u>-</u>	<u>2,355</u>
Total Liabilities and Fund Balance	<u>\$ 727,427</u>	<u>\$ 107,676</u>	<u>\$ 209,758</u>	<u>\$ 143,963</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major Capital</u> 31600	<u>Major Special</u> FND	<u>Non-Major Special</u> 21000	<u>Non-Major Special</u> 24101
	Capital Improvements HB33	Amy Biehl High School Foundation	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 1,109,799	\$ 435,141	\$ -	\$ -
Investments	-	18,406	-	-
Taxes Receivables	3,494	-	-	-
Due from Primary Government	-	-	5,012	40,227
Other Receivables	-	16,447	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 1,113,293</u>	<u>\$ 469,994</u>	<u>\$ 5,012</u>	<u>\$ 40,227</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4,933	\$ -	\$ 2,011
Accounts Payable	7,765	19,595	-	-
Due to Other Funds	-	-	3,276	38,216
Total Liabilities	<u>7,765</u>	<u>24,528</u>	<u>3,276</u>	<u>40,227</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	1,736	-
Capital Projects	1,105,528	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	445,466	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>1,105,528</u>	<u>445,466</u>	<u>1,736</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,113,293</u>	<u>\$ 469,994</u>	<u>\$ 5,012</u>	<u>\$ 40,227</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Non-Major Special 24106</u>	<u>Non-Major Special 24154</u>	<u>Non-Major Special 24189</u>	<u>Non-Major Special 24341</u>
	<u>Entitlement IDEA-B</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Title IV</u>	<u>ESSER III Round 1</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	11,478	3,363	10,000	22,421
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 11,478</u>	<u>\$ 3,363</u>	<u>\$ 10,000</u>	<u>\$ 22,421</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 849	\$ 149	\$ -	\$ 167
Accounts Payable	-	-	-	-
Due to Other Funds	10,629	3,214	10,000	22,254
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	11,478	3,363	10,000	22,421
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Total Liabilities and Fund Balance	<u>\$ 11,478</u>	<u>\$ 3,363</u>	<u>\$ 10,000</u>	<u>\$ 22,421</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special 24346	Non-Major Special 24349	Non-Major Special 26107	Non-Major Special 26187
	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschool	REC/District Fiscal Agent	Amy Biehl High School Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	38,022	17,704
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ 38,022	\$ 17,704
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 3,504	\$ -
Accounts Payable	-	-	-	2,694
Due to Other Funds	-	-	34,518	16,967
Total Liabilities	-	-	38,022	19,661
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(1,957)
Total Fund Balance (Deficit)	-	-	-	(1,957)
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 38,022	\$ 17,704

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Non-Major Special 27109</u>	<u>Non-Major Special 27201</u>	<u>Non-Major Special 27502</u>	<u>Non-Major Special 28211</u>
	<u>Instructional Materials-GAA of 2019</u>	<u>School Lunch Co- Pay - Laws of 2020</u>	<u>Career Technical Education Program (Pilot)</u>	<u>NM Schools Covid- 19 Testing Program DOH</u>
ASSETS				
Cash and Cash Equivalents	\$ 22,400	\$ -	\$ -	\$ -
Investments	-	-	-	-
Taxes Receivables	-	-	-	-
Due from Primary Government	-	216	7,246	50,851
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 22,400</u>	<u>\$ 216</u>	<u>\$ 7,246</u>	<u>\$ 50,851</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	216	7,246	50,864
Total Liabilities	<u>-</u>	<u>216</u>	<u>7,246</u>	<u>50,864</u>
Fund Balances:				
Restricted for:				
Instructional Materials	22,400	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(13)
Total Fund Balance (Deficit)	<u>22,400</u>	<u>-</u>	<u>-</u>	<u>(13)</u>
Total Liabilities and Fund Balance	<u>\$ 22,400</u>	<u>\$ 216</u>	<u>\$ 7,246</u>	<u>\$ 50,851</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Non-Major Special 29102</u>	<u>Non-Major Capital 31701</u>	<u>Non-Major Capital 31703</u>	
	<u>Private Dir Grants (Categorical)</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS				
Cash and Cash Equivalents	\$ 500	\$ 303,743	\$ 16,602	\$ 1,970,758
Investments	-	-	-	18,406
Taxes Receivables	-	1,757	-	5,251
Due from Primary Government	-	-	9,589	621,800
Other Receivables	-	-	-	72,173
Due from Other Funds	-	-	-	644,854
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 500</u>	<u>\$ 305,500</u>	<u>\$ 26,191</u>	<u>\$ 3,333,242</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 111,590
Accounts Payable	-	465	-	43,243
Due to Other Funds	-	-	-	644,854
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	465	-	799,687
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	22,412
Food Services	-	-	-	1,736
Capital Projects	-	305,035	26,191	1,439,109
Other Purposes	500	-	-	500
Assigned for Student Activities/Student Support	-	-	-	461,745
Assigned for Subsequent Year	-	-	-	424,862
Unassigned (Deficit)	-	-	-	183,191
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	500	305,035	26,191	2,533,555
Total Liabilities and Fund Balance	<u>\$ 500</u>	<u>\$ 305,500</u>	<u>\$ 26,191</u>	<u>\$ 3,333,242</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,533,555
 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	4,836,618
Accumulated Depreciation is	<u>(2,125,866)</u>
Total Capital Assets	2,710,752
 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	1,783,744
Deferred Inflows of Resources	<u>(4,771,322)</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:	
Net Pension Liability	(5,273,676)
Net OPEB Liability	<u>(965,802)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u><u>\$ (3,982,749)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24330	31200
	General Fund	CRRSA, ESSER II	24330 ARP ESSER III	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	151,986	312,890	-
State Sources	2,986,230	-	-	191,166
County and Local Sources	-	-	-	-
Fees	23,742	-	-	-
Other Revenue	32,085	-	-	-
Total Revenues	<u>3,042,057</u>	<u>151,986</u>	<u>312,890</u>	<u>191,166</u>
EXPENDITURES				
Instruction	1,584,619	5,028	217,880	-
Support Services - Students	851,513	175	89,877	-
Support Services - Instruction	59,806	-	-	-
Support Services - General Administration	183,989	-	-	-
Support Services - School Administration	115,628	146,383	-	-
Support Services - Central Services	156,455	-	-	-
Support Services - Operation and Maintenance of Plant	289,040	400	5,133	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	188,811
Total Expenditures	<u>3,241,050</u>	<u>151,986</u>	<u>312,890</u>	<u>188,811</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(198,993)	-	-	2,355
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(198,993)	-	-	2,355
Fund Balances - Beginning of Year	825,307	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 626,314</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,355</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, 2023**

	Major Capital Project Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31600	FND	21000	24101
	Capital Improvements HB33	Amy Biehl High School Foundation	Food Services	Title I - IASA
REVENUES				
Property Taxes	\$ 203,035	\$ -	\$ -	\$ -
Federal Sources	-	-	40,001	114,535
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	10,393	-
Other Revenue	-	291,549	-	-
Total Revenues	<u>203,035</u>	<u>291,549</u>	<u>50,394</u>	<u>114,535</u>
EXPENDITURES				
Instruction	-	-	-	114,535
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	2,030	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	311,186	-	-
Non-Instructional - Food Services Operations	-	-	59,370	-
Capital Outlay	223,632	-	-	-
Total Expenditures	<u>225,662</u>	<u>311,186</u>	<u>59,370</u>	<u>114,535</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,627)	(19,637)	(8,976)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(22,627)	(19,637)	(8,976)	-
Fund Balances - Beginning of Year	1,128,155	465,103	10,712	-
FUND BALANCES - END OF YEAR	<u>\$ 1,105,528</u>	<u>\$ 445,466</u>	<u>\$ 1,736</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24189	24341
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	ESSER III Round 1
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	57,104	10,190	10,000	22,421
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>57,104</u>	<u>10,190</u>	<u>10,000</u>	<u>22,421</u>
EXPENDITURES				
Instruction	57,104	10,190	-	20,012
Support Services - Students	-	-	10,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	2,409
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>57,104</u>	<u>10,190</u>	<u>10,000</u>	<u>22,421</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	24349	26107	26187
	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	IDEA/Americian Rescue Plan Act of 2021 (ARP) Preschool	REC/District Fiscal Agent	Amy Biehl High School Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	15,556	1,411	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	107,994	-
Fees	-	-	-	-
Other Revenue	-	-	-	108,898
Total Revenues	<u>15,556</u>	<u>1,411</u>	<u>107,994</u>	<u>108,898</u>
EXPENDITURES				
Instruction	15,556	-	74,193	26,911
Support Services - Students	-	1,411	33,801	-
Support Services - Instruction	-	-	-	1,479
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	632
Support Services - Central Services	-	-	-	15,212
Support Services - Operation and Maintenance of Plant	-	-	-	16,166
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	49,115
Capital Outlay	-	-	-	-
Total Expenditures	<u>15,556</u>	<u>1,411</u>	<u>107,994</u>	<u>109,515</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(617)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(617)
Fund Balances - Beginning of Year	-	-	-	(1,340)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,957)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27201	27502	28211
	Instructional Materials-GAA of 2019	School Lunch Co- Pay - Laws of 2020	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	216	7,246	69,303
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	216	7,246	69,303
EXPENDITURES				
Instruction	-	-	7,246	-
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	-	-	-	69,316
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	216	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	216	7,246	69,316
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(13)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(13)
Fund Balances - Beginning of Year	22,400	-	-	-
FUND BALANCES - END OF YEAR	\$ 22,400	\$ -	\$ -	\$ (13)

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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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31701	31703	
	Private Dir Grants (Categorical)	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 102,957	\$ -	\$ 305,992
Federal Sources	-	-	-	736,094
State Sources	-	-	9,589	3,263,750
County and Local Sources	-	-	-	107,994
Fees	-	-	-	34,135
Other Revenue	-	-	-	432,532
Total Revenues	-	102,957	9,589	4,880,497
EXPENDITURES				
Instruction	-	-	-	2,133,274
Support Services - Students	1,653	-	-	988,430
Support Services - Instruction	-	-	-	61,285
Support Services - General Administration	-	1,030	-	187,049
Support Services - School Administration	-	-	-	265,052
Support Services - Central Services	-	-	-	171,667
Support Services - Operation and Maintenance of Plant	-	-	-	380,055
Support Services - Other	-	-	-	311,186
Non-Instructional - Food Services Operations	-	-	-	108,701
Capital Outlay	-	93,186	-	505,629
Total Expenditures	1,653	94,216	-	5,112,328
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,653)	8,741	9,589	(231,831)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(1,653)	8,741	9,589	(231,831)
Fund Balances - Beginning of Year	2,153	296,294	16,602	2,765,386
FUND BALANCES - END OF YEAR	<u>\$ 500</u>	<u>\$ 305,035</u>	<u>\$ 26,191</u>	<u>\$ 2,533,555</u>

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**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (231,831)

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	493,195
---	---------

Expenses Related to the Net OPEB Liability	349,952
--	---------

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	100,237
Depreciation Expense	<u>(134,183)</u>

Excess of Depreciation Expense Over Capital Outlay	<u>(33,946)</u>
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 577,370

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 21,450	\$ 59,046	\$ 47,345	\$ (11,701)
State Sources	3,071,965	2,986,218	2,986,230	12
Federal Sources	-	-	-	-
Total Revenues	<u>3,093,415</u>	<u>3,045,264</u>	<u>3,033,575</u>	<u>(11,689)</u>
EXPENDITURES				
Instruction	1,952,610	1,919,072	1,580,604	338,468
Support Services	1,828,574	1,968,083	1,657,558	310,525
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,781,184</u>	<u>3,887,154</u>	<u>3,238,162</u>	<u>648,992</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(687,769)	(841,891)	(204,587)	637,304
DESIGNATED CASH	<u>687,769</u>	<u>841,891</u>	<u>-</u>	<u>(841,891)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(204,587)	<u>\$ (204,587)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			8,482	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,211)	
Adjustments to Revenues			-	
Adjustments to Expenditures			1,323	
NET CHANGES IN FUND BALANCES			<u>\$ (198,993)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	99,677	152,117	112,157	(39,960)
Total Revenues	99,677	152,117	112,157	(39,960)
EXPENDITURES				
Instruction	4,584	5,029	5,028	1
Support Services	95,093	147,088	146,958	130
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	99,677	152,117	151,986	131
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,829)	(39,829)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(39,829)	\$ (39,829)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			39,829	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
24330 ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	555,815	584,381	103,132	(481,249)
Total Revenues	<u>555,815</u>	<u>584,381</u>	<u>103,132</u>	<u>(481,249)</u>
EXPENDITURES				
Instruction	151,163	221,163	217,880	3,283
Support Services	404,652	363,218	95,010	268,208
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>555,815</u>	<u>584,381</u>	<u>312,890</u>	<u>271,491</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(209,758)	(209,758)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(209,758)	<u>\$ (209,758)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			209,758	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000 Operational Fund	14000 Instructional Materials	23000 Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 63,639	\$ 12	\$ 18,922	\$ 82,573
Due from Other Funds	644,854	-	-	644,854
Total Assets	\$ 708,493	\$ 12	\$ 18,922	\$ 727,427
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 88,389	\$ -	\$ -	\$ 88,389
Accounts Payable	10,081	-	2,643	12,724
Total Liabilities	98,470	-	2,643	101,113
Fund Balances:				
Restricted for:				
Instructional Materials	-	12	-	12
Assigned for Student Activities	-	-	16,279	16,279
Assigned for Subsequent Year	424,862	-	-	424,862
Unassigned (Deficit)	185,161	-	-	185,161
Total Fund Balance (Deficit)	610,023	12	16,279	626,314
Total Liabilities and Fund Balance	\$ 708,493	\$ 12	\$ 18,922	\$ 727,427

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000 Operational Fund	14000 Instructional Materials	23000 Student Activity Funds	
REVENUES				
State Sources	\$ 2,986,218	\$ 12	\$ -	\$ 2,986,230
Fees	15,260	-	8,482	23,742
Other Revenue	32,085	-	-	32,085
Total Revenues	<u>3,033,563</u>	<u>12</u>	<u>8,482</u>	<u>3,042,057</u>
EXPENDITURES				
Instruction	1,578,228	2,180	4,211	1,584,619
Support Services - Students	851,513	-	-	851,513
Support Services - Instruction	59,806	-	-	59,806
Support Services - General Administration	183,989	-	-	183,989
Support Services - School Administration	115,628	-	-	115,628
Support Services - Central Services	156,455	-	-	156,455
Support Services - Operation and Maintenance of Plant	289,040	-	-	289,040
Total Expenditures	<u>3,234,659</u>	<u>2,180</u>	<u>4,211</u>	<u>3,241,050</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(201,096)	(2,168)	4,271	(198,993)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(201,096)	(2,168)	4,271	(198,993)
Fund Balances - Beginning of Year	<u>811,119</u>	<u>2,180</u>	<u>12,008</u>	<u>825,307</u>
FUND BALANCES - END OF YEAR	<u>\$ 610,023</u>	<u>\$ 12</u>	<u>\$ 16,279</u>	<u>\$ 626,314</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Federal Home Loan Bank	Letter of Credit	<u>\$ 924,000</u>	Southwest Capital Bank
		<u>\$ 924,000</u>	
	Total Amount on Deposit	\$ 1,640,218	
	Less: FDIC	<u>(495,419)</u>	
	Uninsured Public Funds	1,144,799	
	50% Collateral Requirement	572,400	
	Total Pledged	<u>924,000</u>	
	Over (Under) Pledged	<u>\$ 351,601</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Bank Accounts
Southwest Capital Bank-Operating Account/Checking Account	\$ 1,375,468
Southwest Capital Bank-Student Activity Account/Checking Account	19,331
NM Bank & Trust-Checking Account	245,419
Reconciling Items	(104,601)
Reconciled Balance at June 30, 2023	1,535,617
Plus: Blended Component Unit	435,141
Balance per Statement of Net Position	\$ 1,970,758

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
AMY BIEHL CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 724,980	\$ 2,189	\$ 5,794	\$ 16,767
June 30 2022 Payroll Liabilities	(78,487)	-	-	-
June 30 2022 Temporary Interfund Loans	175,019	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	821,512	2,189	5,794	16,767
2022-2023 Revenue	3,033,563	12	50,300	8,482
2022-2023 Expenditures	(3,235,973)	(2,189)	(59,370)	(5,836)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	1,002	-	-	(491)
June 30 2023 Cash Available to Budget	620,104	12	(3,276)	18,922
June 30 2023 Payroll Liabilities	88,389	-	-	-
June 30 2023 Temporary Interfund Loans	(644,854)	-	3,276	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 63,639</u>	<u>\$ 12</u>	<u>\$ -</u>	<u>\$ 18,922</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 63,639	\$ 12	\$ -	\$ 18,922
June 30 2023 Payroll Liabilities	(88,389)	-	-	-
June 30 2023 Temporary Interfund Loans	644,854	-	(3,276)	-
Audit Adjustments and Reclassifications	(638)	-	-	(836)
Line 7 PED Cash Report June 30 2023*	<u>\$ 619,466</u>	<u>\$ 12</u>	<u>\$ (3,276)</u>	<u>\$ 18,086</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, 2023**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 540	\$ -	\$ 22,400	\$ -
June 30 2022 Payroll Liabilities	(3,094)	-	-	-
June 30 2022 Temporary Interfund Loans	(126,021)	(4,337)	-	(44,661)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(128,575)	(4,337)	22,400	(44,661)
2022-2023 Revenue	419,747	166,648	-	63,113
2022-2023 Expenditures	(696,093)	(217,300)	(7,462)	(69,316)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(404,921)	(54,989)	14,938	(50,864)
June 30 2023 Payroll Liabilities	14,764	3,504	-	-
June 30 2023 Temporary Interfund Loans	390,159	51,485	7,462	50,864
June 30 2023 Adjustments/Reconciling Differences	(2)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,400</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 22,400	\$ -
June 30 2023 Payroll Liabilities	(14,764)	(3,504)	-	-
June 30 2023 Temporary Interfund Loans	(390,159)	(51,485)	(7,462)	(50,864)
Audit Adjustments and Reclassifications	(5,225)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (410,148)</u>	<u>\$ (54,989)</u>	<u>\$ 14,938</u>	<u>\$ (50,864)</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, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ 2,153	\$ -	\$ 1,129,201	\$ 294,217
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,153	-	1,129,201	294,217
2022-2023 Revenue	-	47,203	203,671	103,298
2022-2023 Expenditures	(1,653)	(188,811)	(223,074)	(93,772)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	500	(141,608)	1,109,798	303,743
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	141,608	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	1	-
June 30 2023 Cash (Book Balance)	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 1,109,799</u>	<u>\$ 303,743</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 500	\$ -	\$ 1,109,799	\$ 303,743
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(141,608)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 500</u>	<u>\$ (141,608)</u>	<u>\$ 1,109,799</u>	<u>\$ 303,743</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, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 16,602	\$ 2,214,843	
June 30 2022 Payroll Liabilities	-	(81,581)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	16,602	2,133,262	
2022-2023 Revenue	-	4,096,037	
2022-2023 Expenditures	-	(4,800,849)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	511	
June 30 2023 Cash Available to Budget	16,602	1,428,961	
June 30 2023 Payroll Liabilities	-	106,657	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ 16,602</u>	1,535,617	
		435,141	Plus Foundation
		<u>\$ 1,970,758</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 16,602	\$ 1,535,617	
June 30 2023 Payroll Liabilities	-	(106,657)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(6,699)	
Line 7 PED Cash Report June 30 2023*	<u>\$ 16,602</u>	<u>\$ 1,422,261</u>	

* May include rounding errors when compared to PED Cash Report.

ASK ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,433,251
Restricted Cash and Cash Equivalents	869,612
Due from Primary Government	529,086
Prepaid Expenses and Other Assets	36,956
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	56,648
Capital Assets Not Being Depreciated:	
Land and Land Improvements	809,449
Construction in Process	5,789
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,500,563
Furniture, Fixtures, and Equipment	255,189
TOTAL ASSETS	<u>8,496,543</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,307,161
Deferred Outflows of Resources OPEB Amounts	643,389
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,950,550</u>
LIABILITIES	
Accrued Liabilities	212,618
Accounts Payable	152,408
Accrued Interest Payable	146,088
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	215,019
Long Term Debt - Due in More Than One Year	6,246,881
Net Pension Liability	6,765,161
Net OPEB Liability	1,239,093
TOTAL LIABILITIES	<u>14,977,268</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,382,331
Deferred Inflows of Resources OPEB Amounts	1,197,970
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,580,301</u>
NET POSITION	
Net Investment in Capital Assets	(135,283)
Restricted for:	
Capital Projects	239,372
Other Purposes	2,971
Unrestricted	(9,217,536)
TOTAL NET POSITION	<u><u>\$ (9,110,476)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,500,983	\$ 77,175	\$ 454,194	\$ -	\$ (2,969,614)
Support Services - Students	503,379	20,530	265,145	-	(217,704)
Support Services - Instruction	12,824	-	-	-	(12,824)
Support Services - General Administration	205,968	-	-	-	(205,968)
Support Services - School Administration	533,714	-	-	-	(533,714)
Support Services - Central Services	276,147	-	-	-	(276,147)
Support Services - Operation and Maintenance of Plant	556,892	-	60,882	-	(496,010)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	49,273	-	-	-	(49,273)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	390,523	-	-	-	(390,523)
Unallocated*	155,220	-	-	642,685	487,465
Total Governmental Activities	\$ 6,184,923	\$ 97,705	\$ 780,221	\$ 642,685	(4,664,312)

GENERAL REVENUES

State Equalization Guarantee	5,599,036
Property Taxes	183,852
Miscellaneous	76,736
Total General Revenues	5,859,624

CHANGE IN NET POSITION

1,195,312

Net Position - Beginning of Year

(10,305,788)

NET POSITION - END OF YEAR

\$ (9,110,476)

*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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
		27400	31400	FND
	General Fund	INTERGOVERNME NTAL AGREEMENT	Special Capital Outlay - State	ASK Academy Foundation
ASSETS				
Cash and Cash Equivalents	\$ 1,119,270	\$ -	\$ -	\$ 71,699
Restricted Cash and Cash Equivalents	-	-	-	869,612
Due from Primary Government	-	214,235	152,295	-
Prepaid Expenses	10,417	-	-	-
Due from Other Funds	371,861	-	-	-
Total Assets	<u>\$ 1,501,548</u>	<u>\$ 214,235</u>	<u>\$ 152,295</u>	<u>\$ 941,311</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 197,057	\$ -	\$ -	\$ -
Accounts Payable	10,805	-	141,603	-
Due to Other Funds	-	214,235	10,692	-
Total Liabilities	<u>207,862</u>	<u>214,235</u>	<u>152,295</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	141,603	-
Fund Balances:				
Nonspendable	10,417	-	-	-
Restricted for:				
Debt Service	-	-	-	741,540
Capital Projects	-	-	-	128,072
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	67,353	-	-	-
Assigned for Subsequent Year	1,215,916	-	-	-
Unassigned (Deficit)	-	-	(141,603)	71,699
Total Fund Balance (Deficit)	<u>1,293,686</u>	<u>-</u>	<u>(141,603)</u>	<u>941,311</u>
Total Liabilities and Fund Balance	<u>\$ 1,501,548</u>	<u>\$ 214,235</u>	<u>\$ 152,295</u>	<u>\$ 941,311</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31701	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146
	Capital Improvements SB- 9 - Local	Title I - IASA	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 232,846	\$ -	\$ -	\$ 2,834
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	920	25,938	-	-
Prepaid Expenses	-	19,185	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 233,766	\$ 45,123	\$ -	\$ 2,834
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,509	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	24,429	-	-
Total Liabilities	-	25,938	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	19,185	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	233,766	-	-	-
Other Purposes	-	-	-	2,834
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	233,766	19,185	-	2,834
Total Liabilities and Fund Balance	\$ 233,766	\$ 45,123	\$ -	\$ 2,834

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	2,465	6,416	32,758
Prepaid Expenses	-	-	-	7,354
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,465	\$ 6,416	\$ 40,112
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 572	\$ -	\$ 5,131
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,893	6,416	27,627
Total Liabilities	-	2,465	6,416	32,758
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	7,354
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	7,354
Total Liabilities and Fund Balance	\$ -	\$ 2,465	\$ 6,416	\$ 40,112

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24333	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 26107
	ESSER 3/Near Peer Tutoring CFDA 84.425D	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	IDEA/Americian Rescue Plan Act of 2021 (ARP) Preschool CFDA 84.173X	REC/District Fiscal Agent
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 6,465
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	33,493	16,107	2,888	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 33,493	\$ 16,107	\$ 2,888	\$ 6,465
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 6,465
Accounts Payable	-	-	-	-
Due to Other Funds	33,493	16,107	2,888	-
Total Liabilities	33,493	16,107	2,888	6,465
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 33,493	\$ 16,107	\$ 2,888	\$ 6,465

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 26207	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703
	CNM Foundation	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 137	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Due from Primary Government	-	9,140	-	32,431
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 137	\$ 9,140	\$ -	\$ 32,431
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,884	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	7,256	-	26,825
Total Liabilities	-	9,140	-	26,825
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	5,606
Other Purposes	137	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	137	-	-	5,606
Total Liabilities and Fund Balance	\$ 137	\$ 9,140	\$ -	\$ 32,431

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 1,433,251
Restricted Cash and Cash Equivalents	869,612
Due from Primary Government	529,086
Prepaid Expenses	36,956
Due from Other Funds	371,861
Total Assets	\$ 3,240,766
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 212,618
Accounts Payable	152,408
Due to Other Funds	371,861
Total Liabilities	736,887
Deferred Inflows of Resources - Unavailable Revenues	141,603
Fund Balances:	
Nonspendable	36,956
Restricted for:	
Debt Service	741,540
Capital Projects	367,444
Other Purposes	2,971
Assigned for Student Activities/School Support	67,353
Assigned for Subsequent Year	1,215,916
Unassigned (Deficit)	(69,904)
Total Fund Balance (Deficit)	2,362,276
Total Liabilities and Fund Balance	\$ 3,240,766

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,362,276
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	141,603
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	7,335,636
Accumulated Depreciation/Amortization is	<u>(1,707,998)</u>

Total Capital Assets	5,627,638
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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	2,950,550
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Deferred Inflows of Resources	(5,580,301)
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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	(6,461,900)
Accrued Interest Payable	(146,088)
Net Pension Liability	(6,765,161)
Net OPEB Liability	<u>(1,239,093)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (9,110,476)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
		27400	31400	FND
		INTERGOVERNME NTAL AGREEMENT		ASK Academy Foundation
	General Fund		Special Capital Outlay - State	
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	5,599,036	240,000	10,692	-
County and Local Sources	-	-	-	-
Fees	97,705	-	-	-
Other Revenue	28,513	-	-	702,325
Total Revenues	<u>5,725,254</u>	<u>240,000</u>	<u>10,692</u>	<u>702,325</u>
EXPENDITURES				
Instruction	3,186,400	240,000	-	-
Support Services - Students	272,090	-	-	-
Support Services - Instruction	12,824	-	-	-
Support Services - General Administration	209,047	-	-	-
Support Services - School Administration	549,250	-	-	-
Support Services - Central Services	278,957	-	-	-
Support Services - Operation and Maintenance of Plant	539,515	-	-	-
Support Services - Other	-	-	-	49,273
Capital Outlay	-	-	152,295	-
Debt Service - Interest Payments	329	-	-	397,080
Debt Service - Principal Payments	24,065	-	-	186,941
Total Expenditures	<u>5,072,477</u>	<u>240,000</u>	<u>152,295</u>	<u>633,294</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	652,777	-	(141,603)	69,031
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	37,161	-	-	-
Other Financing Uses - Transfers Out	-	-	-	(37,161)
Total Other Financing Sources (Uses)	<u>37,161</u>	<u>-</u>	<u>-</u>	<u>(37,161)</u>
NET CHANGES IN FUND BALANCES	689,938	-	(141,603)	31,870
Fund Balances - Beginning of Year	603,748	-	-	909,441
FUND BALANCES - END OF YEAR	<u>\$ 1,293,686</u>	<u>\$ -</u>	<u>\$ (141,603)</u>	<u>\$ 941,311</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, 2023**

	Non-Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	24101	24106	24146
	Capital Improvements SB- 9 - Local	Title I - IASA	Entitlement IDEA-B	Charter Schools
REVENUES				
Property Taxes	\$ 183,852	\$ -	\$ -	\$ -
Federal Sources	-	44,361	56,399	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>183,852</u>	<u>44,361</u>	<u>56,399</u>	<u>-</u>
EXPENDITURES				
Instruction	-	249	-	-
Support Services - Students	-	24,927	56,399	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,820	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	52,838	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>54,658</u>	<u>25,176</u>	<u>56,399</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	129,194	19,185	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	129,194	19,185	-	-
Fund Balances - Beginning of Year	<u>104,572</u>	<u>-</u>	<u>-</u>	<u>2,834</u>
FUND BALANCES - END OF YEAR	<u>\$ 233,766</u>	<u>\$ 19,185</u>	<u>\$ -</u>	<u>\$ 2,834</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24308	24330
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	7,940	9,971	31,008	191,501
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>7,940</u>	<u>9,971</u>	<u>31,008</u>	<u>191,501</u>
EXPENDITURES				
Instruction	7,940	-	-	61,691
Support Services - Students	-	9,971	-	93,729
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	31,008	28,727
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>7,940</u>	<u>9,971</u>	<u>31,008</u>	<u>184,147</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	7,354
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	7,354
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,354</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24333	24346	24349	26107
	ESSER 3/Near Peer Tutoring CFDA 84.425D	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschool CFDA 84.173X	REC/District Fiscal Agent
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	41,398	29,307	2,888	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	100,262
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>41,398</u>	<u>29,307</u>	<u>2,888</u>	<u>100,262</u>
EXPENDITURES				
Instruction	41,398	-	-	100,262
Support Services - Students	-	29,307	2,888	-
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>41,398</u>	<u>29,307</u>	<u>2,888</u>	<u>100,262</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
ASK ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	26207	28211	31200	31703
	CNM Foundation	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	25,186	457,959	32,431
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	25,186	457,959	32,431
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	25,186	-	-
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	-	-	457,959	49,088
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	25,186	457,959	49,088
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(16,657)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(16,657)
Fund Balances - Beginning of Year	137	-	-	22,263
FUND BALANCES - END OF YEAR	<u>\$ 137</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,606</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, 2023**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 183,852
Federal Sources	414,773
State Sources	6,365,304
County and Local Sources	100,262
Fees	97,705
Other Revenue	730,838
Total Revenues	7,892,734
EXPENDITURES	
Instruction	3,637,940
Support Services - Students	514,497
Support Services - Instruction	12,824
Support Services - General Administration	210,867
Support Services - School Administration	549,250
Support Services - Central Services	278,957
Support Services - Operation and Maintenance of Plant	599,250
Support Services - Other	49,273
Capital Outlay	712,180
Debt Service - Interest Payments	397,409
Debt Service - Principal Payments	211,006
Total Expenditures	7,173,453
Excess (Deficiency) of Revenues Over (Under) Expenditures	719,281
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	37,161
Other Financing Uses - Transfers Out	(37,161)
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	719,281
Fund Balances - Beginning of Year	1,642,995
FUND BALANCES - END OF YEAR	\$ 2,362,276

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	719,281
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		141,603
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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		(117,862)
Expenses Related to the Net OPEB Liability		245,755

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		211,006
Amortization of Bond Discount		(1,974)
Change in Accrued Interest Payable		8,860

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		265,301
Depreciation/Amortization Expense		<u>(276,658)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u><u>1,195,312</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 5,000	\$ 44,114	\$ 44,543	\$ 429
State Sources	5,099,726	5,599,036	5,599,036	-
Federal Sources	-	-	-	-
Total Revenues	5,104,726	5,643,150	5,643,579	429
EXPENDITURES				
Instruction	3,277,570	3,581,936	3,119,264	462,672
Support Services	2,077,156	2,559,986	1,902,516	657,470
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	105,860	-	105,860
Total Expenditures	5,354,726	6,247,782	5,021,780	1,226,002
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(250,000)	(604,632)	621,799	1,226,431
DESIGNATED CASH				
	250,000	604,632	-	(604,632)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	621,799	\$ 621,799
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			37,161	
Adjustments to Revenues (Unbudgeted - Fund 23000)			81,675	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(68,262)	
Adjustments to Revenues			-	
Adjustments to Expenditures			17,565	
NET CHANGES IN FUND BALANCES				
			\$ 689,938	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
INTERGOVERNMENTAL AGREEMENT (FUND 27400)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	240,000	25,765	(214,235)
Federal Sources	-	-	-	-
Total Revenues	-	240,000	25,765	(214,235)
EXPENDITURES				
Instruction	-	240,000	240,000	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	240,000	240,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(214,235)	(214,235)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(214,235)	<u>\$ (214,235)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			214,235	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 1,051,627	\$ 67,643	\$ 1,119,270
Prepaid Expenses	10,417	-	10,417
Due from Other Funds	371,861	-	371,861
	<u>1,433,905</u>	<u>67,643</u>	<u>1,501,548</u>
Total Assets	<u>\$ 1,433,905</u>	<u>\$ 67,643</u>	<u>\$ 1,501,548</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 197,057	\$ -	\$ 197,057
Accounts Payable	10,515	290	10,805
Total Liabilities	<u>207,572</u>	<u>290</u>	<u>207,862</u>
Fund Balances:			
Nonspendable	10,417	-	10,417
Assigned for Student Activities	-	67,353	67,353
Assigned for Subsequent Year	1,215,916	-	1,215,916
Total Fund Balance (Deficit)	<u>1,226,333</u>	<u>67,353</u>	<u>1,293,686</u>
Total Liabilities and Fund Balance	<u>\$ 1,433,905</u>	<u>\$ 67,643</u>	<u>\$ 1,501,548</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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 5,599,036	\$ -	\$ 5,599,036
Fees	20,530	77,175	97,705
Other Revenue	24,013	4,500	28,513
Total Revenues	<u>5,643,579</u>	<u>81,675</u>	<u>5,725,254</u>
EXPENDITURES			
Instruction	3,118,138	68,262	3,186,400
Support Services - Students	272,090	-	272,090
Support Services - Instruction	12,824	-	12,824
Support Services - General Administration	209,047	-	209,047
Support Services - School Administration	549,250	-	549,250
Support Services - Central Services	278,957	-	278,957
Support Services - Operation and Maintenance of Plant	539,515	-	539,515
Debt Service - Interest Payments	329	-	329
Debt Service - Principal Payments	24,065	-	24,065
Total Expenditures	<u>5,004,215</u>	<u>68,262</u>	<u>5,072,477</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	639,364	13,413	652,777
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	37,161	37,161
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>37,161</u>	<u>37,161</u>
NET CHANGES IN FUND BALANCES	639,364	50,574	689,938
Fund Balances - Beginning of Year	<u>586,969</u>	<u>16,779</u>	<u>603,748</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,226,333</u>	<u>\$ 67,353</u>	<u>\$ 1,293,686</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	36179W5F1 (5/20/2052)	\$ 301,255	Bank of New York
Wells Fargo Bank, N.A.	3617ULDK1 (2/20/2051)	153,298	Bank of New York
Wells Fargo Bank, N.A.	3622AALM4 (3/20/2050)	13,927	Bank of New York
Wells Fargo Bank, N.A.	3622ABRK0 (2/20/2052)	222,003	Bank of New York
Wells Fargo Bank, N.A.	3622ABXJ6 (6/20/2052)	91,644	Bank of New York
		<u>\$ 782,127</u>	
	Total Amount on Deposit	\$ 1,478,402	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,228,402	
	50% Collateral Requirement	614,201	
	Total Pledged	<u>782,127</u>	
	Over (Under) Pledged	<u>\$ 167,926</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 1,478,402
Reconciling Items	(116,850)
Reconciled Balance at June 30, 2023	1,361,552
Plus: Blended Component Unit	941,311
Balance per Statement of Net Position	\$ 2,302,863

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 686,484	\$ 16,779	\$ 2,834	\$ 137
June 30 2022 Payroll Liabilities	(368,503)	-	(16,267)	-
June 30 2022 Temporary Interfund Loans	286,650	-	(140,641)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	604,631	16,779	(154,074)	137
2022-2023 Revenue	5,643,579	118,836	451,616	100,262
2022-2023 Expenditures	(5,021,780)	(67,972)	(414,773)	(100,262)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,226,430	67,643	(117,231)	137
June 30 2023 Payroll Liabilities	197,057	-	7,212	6,465
June 30 2023 Temporary Interfund Loans	(371,861)	-	112,853	-
June 30 2023 Adjustments/Reconciling Differences	1	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,051,627</u>	<u>\$ 67,643</u>	<u>\$ 2,834</u>	<u>\$ 6,602</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,051,627	\$ 67,643	\$ 2,834	\$ 6,602
June 30 2023 Payroll Liabilities	(197,057)	-	(7,212)	(6,465)
June 30 2023 Temporary Interfund Loans	371,861	-	(112,853)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,226,431</u>	<u>\$ 67,643</u>	<u>\$ (117,231)</u>	<u>\$ 137</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ASK ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(35,679)	(106,428)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	(35,679)	(106,428)	-
2022-2023 Revenue	25,765	51,725	564,387	-
2022-2023 Expenditures	(240,000)	(25,186)	(457,959)	(10,692)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(214,235)	(9,140)	-	(10,692)
June 30 2023 Payroll Liabilities	-	1,884	-	-
June 30 2023 Temporary Interfund Loans	214,235	7,256	-	10,692
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	(1,884)	-	-
June 30 2023 Temporary Interfund Loans	(214,235)	(7,256)	-	(10,692)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (214,235)</u>	<u>\$ (9,140)</u>	<u>\$ -</u>	<u>\$ (10,692)</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, 2023**

	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 22,263	\$ 103,848	\$ 832,345	
June 30 2022 Payroll Liabilities	-	-	(384,770)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	22,263	103,848	447,575	
2022-2023 Revenue	-	183,663	7,143,735	
2022-2023 Expenditures	(49,088)	(54,665)	(6,442,377)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	(26,825)	232,846	1,148,933	
June 30 2023 Payroll Liabilities	-	-	212,618	
June 30 2023 Temporary Interfund Loans	26,825	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	1	
June 30 2023 Cash (Book Balance)	\$ -	\$ 232,846	1,361,552	
			941,311	Foundation
			\$ 2,302,863	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 232,846	\$ 1,361,552	
June 30 2023 Payroll Liabilities	-	-	(212,618)	
June 30 2023 Temporary Interfund Loans	(26,825)	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2023*	\$ (26,825)	\$ 232,846	\$ 1,148,934	

* May include rounding errors when compared to PED Cash Report.

21ST CENTURY PUBLIC ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,860,519
Taxes Receivable	7,677
Due from Primary Government	941,295
Other Receivables	2,996
Subscription Assets, Net of Accumulated Amortization	20,517
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	35,249
Equipment	6,423
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,800,000
Construction in Process	114,908
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,287,561
Furniture, Fixtures, and Equipment	148,443
TOTAL ASSETS	<u>13,225,588</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,030,757
Deferred Outflows of Resources OPEB Amounts	886,378
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,917,135</u>
LIABILITIES	
Accrued Liabilities	485,755
Accounts Payable	14,993
Accrued Interest Payable	44,088
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	273,084
Long Term Debt - Due in More Than One Year	11,335,684
Net Pension Liability	5,703,183
Net OPEB Liability	1,044,376
TOTAL LIABILITIES	<u>18,901,163</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,392,786
Deferred Inflows of Resources OPEB Amounts	949,839
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,342,625</u>
NET POSITION	
Net Investment in Capital Assets	(424,196)
Restricted for:	
Instructional Materials	2,195
Food Services	27,702
Capital Projects	945,297
Debt Service	46,772
Other Purposes	3,667
Unrestricted	(6,702,502)
TOTAL NET POSITION	<u>\$ (6,101,065)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,462,056	\$ 76,485	\$ 588,626	\$ -	\$ (2,796,945)
Support Services - Students	508,017	31,388	249,267	-	(227,362)
Support Services - Instruction	21,404	-	6,820	-	(14,584)
Support Services - General Administration	322,913	-	-	-	(322,913)
Support Services - School Administration	122,342	-	-	-	(122,342)
Support Services - Central Services	243,723	-	-	-	(243,723)
Support Services - Operation and Maintenance of Plant	450,564	-	84,014	-	(366,550)
Support Services - Student Transportation	131,166	-	-	-	(131,166)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	37,681	-	-	-	(37,681)
Noninstructional - Food Services Operations	105,664	3,895	76,852	-	(24,917)
Interest Expense	552,360	-	-	-	(552,360)
Unallocated*	534,305	-	-	689,191	154,886
Total Governmental Activities	\$ 6,492,195	\$ 111,768	\$ 1,005,579	\$ 689,191	(4,685,657)

GENERAL REVENUES

State Equalization Guarantee	3,804,703
Property Taxes	476,931
Miscellaneous	74,131
Total General Revenues	4,355,765

CHANGE IN NET POSITION

	(329,892)
Net Position - Beginning of Year	<u>(5,771,173)</u>

NET POSITION - END OF YEAR

\$ (6,101,065)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 6,538	\$ -	\$ -	\$ 335,113
Taxes Receivable	-	-	-	5,110
Due from Primary Government	11,926	223,973	378,193	-
Other Receivables	-	-	-	-
Due from Other Funds	713,953	-	-	103,419
Total Assets	<u>\$ 732,417</u>	<u>\$ 223,973</u>	<u>\$ 378,193</u>	<u>\$ 443,642</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 378,328	\$ 37,003	\$ -	\$ -
Accounts Payable	14,993	-	-	-
Due to Other Funds	-	186,970	378,193	-
Total Liabilities	<u>393,321</u>	<u>223,973</u>	<u>378,193</u>	<u>-</u>
Fund Balances:				
Restricted for:	-	-	-	-
Instructional Materials	2,195	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	443,642
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	307,683	-	-	-
Unassigned (Deficit)	29,218	-	-	-
Total Fund Balance (Deficit)	<u>339,096</u>	<u>-</u>	<u>-</u>	<u>443,642</u>
Total Liabilities and Fund Balance	<u>\$ 732,417</u>	<u>\$ 223,973</u>	<u>\$ 378,193</u>	<u>\$ 443,642</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,311,739
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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	12,810,326
Accumulated Depreciation/Amortization is	<u>(2,397,225)</u>

Total Capital Assets	10,413,101
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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	3,917,135
--------------------------------	-----------

Deferred Inflows of Resources	(4,342,625)
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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	(11,608,768)
Accrued Interest Payable	(44,088)
Net Pension Liability	(5,703,183)
Net OPEB Liability	<u>(1,044,376)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,101,065)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 316,454
Federal Sources	-	223,973	-	-
State Sources	3,804,703	-	378,193	-
Fees	107,873	-	-	-
Other Revenue	17,259	-	-	-
Total Revenues	<u>3,929,835</u>	<u>223,973</u>	<u>378,193</u>	<u>316,454</u>
EXPENDITURES				
Instruction	2,321,543	138,635	-	-
Support Services - Students	172,332	1,324	-	-
Support Services - Instruction	14,584	-	-	-
Support Services - General Administration	254,237	-	-	2,268
Support Services - School Administration	100,975	-	-	-
Support Services - Central Services	251,432	-	-	-
Support Services - Operation and Maintenance of Plant	326,163	84,014	-	-
Support Services - Student Transportation	131,166	-	-	-
Non-Instructional - Community Services Operations	31,006	-	-	-
Non-Instructional - Food Services Operations	34,082	-	-	-
Capital Outlay	119,057	-	378,193	429,302
Debt Service - Interest Payments	1,581	-	-	-
Debt Service - Principal Payments	55,353	-	-	-
Total Expenditures	<u>3,813,511</u>	<u>223,973</u>	<u>378,193</u>	<u>431,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	116,324	-	-	(115,116)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	100,588	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>100,588</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	216,912	-	-	(115,116)
Fund Balances - Beginning of Year	<u>122,184</u>	<u>-</u>	<u>-</u>	<u>558,758</u>
FUND BALANCES - END OF YEAR	<u>\$ 339,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 443,642</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 41,854

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	(833,747)
Expenses Related to the Net OPEB Liability	127,349

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	(100,588)
Principal Payments on Long-Term Debt and Leases	270,353
Amortization of Bond Premium	(11,863)
Change in Accrued Interest	896

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	733,243
Depreciation/Amortization Expense	<u>(557,389)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (329,892)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 17,000	\$ 139,442	\$ 130,665	\$ (8,777)
State Sources	3,599,262	3,804,703	3,792,777	(11,926)
Federal Sources	-	-	-	-
Total Revenues	<u>3,616,262</u>	<u>3,944,145</u>	<u>3,923,442</u>	<u>(20,703)</u>
EXPENDITURES				
Instruction	2,307,911	2,385,032	2,224,518	160,514
Support Services	1,269,625	1,419,093	1,314,104	104,989
Operation of Non-Instructional Services	54,810	79,726	65,088	14,638
Capital Outlay	43,916	99,613	18,469	81,144
Total Expenditures	<u>3,676,262</u>	<u>3,983,464</u>	<u>3,622,179</u>	<u>361,285</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(60,000)	(39,319)	301,263	340,582
DESIGNATED CASH	<u>60,000</u>	<u>39,319</u>	<u>-</u>	<u>(39,319)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	301,263	<u>\$ 301,263</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			100,588	
Adjustments to Revenues (Unbudgeted - Fund 23000)			80,864	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(93,505)	
Adjustments to Revenues			(74,471)	
Adjustments to Expenditures			<u>(97,827)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 216,912</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	160,787	223,974	141,914	(82,060)
Total Revenues	160,787	223,974	141,914	(82,060)
EXPENDITURES				
Instruction	70,787	138,636	138,635	1
Support Services	90,000	85,338	85,338	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	160,787	223,974	223,973	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(82,059)	(82,059)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(82,059)	\$ (82,059)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			82,059	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	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	\$ -	\$ -	\$ 2,195	\$ 4,343	\$ 6,538
Due from Primary Government	-	11,926	-	-	11,926
Due from Other Funds	725,879	-	-	-	725,879
Total Assets	\$ 725,879	\$ 11,926	\$ 2,195	\$ 4,343	\$ 744,343
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 375,566	\$ -	\$ -	\$ 2,762	\$ 378,328
Accounts Payable	14,993	-	-	-	14,993
Due to Other Funds	-	11,926	-	-	11,926
Total Liabilities	390,559	11,926	-	2,762	405,247
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2,195	-	2,195
Assigned for Subsequent Year/Student Activities	306,102	-	-	1,581	307,683
Unassigned (Deficit)	29,218	-	-	-	29,218
Total Fund Balance (Deficit)	335,320	-	2,195	1,581	339,096
Total Liabilities and Fund Balance	\$ 725,879	\$ 11,926	\$ 2,195	\$ 4,343	\$ 744,343

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 3,673,537	\$ 131,166	\$ -	\$ -	\$ 3,804,703
Fees	31,388	-	-	76,485	107,873
Other Revenue	12,880	-	-	4,379	17,259
Total Revenues	<u>3,717,805</u>	<u>131,166</u>	<u>-</u>	<u>80,864</u>	<u>3,929,835</u>
EXPENDITURES					
Instruction	2,228,038	-	-	93,505	2,321,543
Support Services - Students	172,332	-	-	-	172,332
Support Services - Instruction	14,584	-	-	-	14,584
Support Services - General Administration	254,237	-	-	-	254,237
Support Services - School Administration	100,975	-	-	-	100,975
Support Services - Central Services	251,432	-	-	-	251,432
Support Services - Operation and Maintenance of Plant	326,163	-	-	-	326,163
Support Services - Student Transportation	-	131,166	-	-	131,166
Non-Instructional - Community Services Operations	31,006	-	-	-	31,006
Non-Instructional - Food Services Operations	34,082	-	-	-	34,082
Capital Outlay	119,057	-	-	-	119,057
Debt Service - Interest Payments	1,581	-	-	-	1,581
Debt Service - Principal Payments	55,353	-	-	-	55,353
Total Expenditures	<u>3,588,840</u>	<u>131,166</u>	<u>-</u>	<u>93,505</u>	<u>3,813,511</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	128,965	-	-	(12,641)	116,324
Other Financing Sources (Uses):					
Other Financing Sources - Lease/SBITA Proceeds	100,588	-	-	-	100,588
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>100,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,588</u>
NET CHANGES IN FUND BALANCES	229,553	-	-	(12,641)	216,912
Fund Balances - Beginning of Year	105,767	-	2,195	14,222	122,184
FUND BALANCES - END OF YEAR	<u>\$ 335,320</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 1,581</u>	<u>\$ 339,096</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	3617UCHA9 1/20/2051	\$ 38,037	BNY Mellon
Wells Fargo	3133KHLN4 2/1/2050	40,897	BNY Mellon
Wells Fargo	3617M2YW3 12/15/2049	2,869	BNY Mellon
Wells Fargo	3622ABPZ9 02/20/2052	26,413	BNY Mellon
Wells Fargo	3622ABQ62 03/20/2052	281,753	BNY Mellon
Wells Fargo	3622ABXJ6 06/20/2052	<u>17,005</u>	BNY Mellon
		<u>\$ 406,974</u>	
	Total Amount on Deposit	\$ 1,032,573	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	782,573	
	50% Collateral Requirement	391,287	
	Total Pledged	<u>406,974</u>	
	Over (Under) Pledged	<u>\$ 15,688</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 1,016,724
Activity Account	15,849
Reconciling Items	(168,081)
Reconciled Balance at June 30, 2023	864,492
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	995,977
Balance per Statement of Net Position	\$ 1,860,519

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 136,592	\$ -	\$ 2,195	\$ -
June 30 2022 Payroll Liabilities	(363,222)	-	-	-
June 30 2022 Temporary Interfund Loans	263,754	-	-	(25,304)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	37,124	-	2,195	(25,304)
2022-2023 Revenue	3,804,202	119,240	-	109,297
2022-2023 Expenditures	(3,491,013)	(131,166)	-	(63,468)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	350,313	(11,926)	2,195	20,525
June 30 2023 Payroll Liabilities	375,566	-	-	-
June 30 2023 Temporary Interfund Loans	(725,879)	11,926	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 20,525</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 2,195	\$ 20,525
June 30 2023 Payroll Liabilities	(375,566)	-	-	-
June 30 2023 Temporary Interfund Loans	725,879	(11,926)	-	-
Audit Adjustments and Reclassifications	10,000	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 360,313</u>	<u>\$ (11,926)</u>	<u>\$ 2,195</u>	<u>\$ 20,525</u>

* May include rounding errors when compared to PED Cash Report.

21ST CENTURY PUBLIC ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,860,519
Taxes Receivable	7,677
Due from Primary Government	941,295
Other Receivables	2,996
Subscription Assets, Net of Accumulated Amortization	20,517
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	35,249
Equipment	6,423
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,800,000
Construction in Process	114,908
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,287,561
Furniture, Fixtures, and Equipment	148,443
TOTAL ASSETS	<u>13,225,588</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	3,030,757
Deferred Outflows of Resources OPEB Amounts	886,378
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,917,135</u>
LIABILITIES	
Accrued Liabilities	485,755
Accounts Payable	14,993
Accrued Interest Payable	44,088
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	273,084
Long Term Debt - Due in More Than One Year	11,335,684
Net Pension Liability	5,703,183
Net OPEB Liability	1,044,376
TOTAL LIABILITIES	<u>18,901,163</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,392,786
Deferred Inflows of Resources OPEB Amounts	949,839
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,342,625</u>
NET POSITION	
Net Investment in Capital Assets	(424,196)
Restricted for:	
Instructional Materials	2,195
Food Services	27,702
Capital Projects	945,297
Debt Service	46,772
Other Purposes	3,667
Unrestricted	(6,702,502)
TOTAL NET POSITION	<u><u>\$ (6,101,065)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,462,056	\$ 76,485	\$ 588,626	\$ -	\$ (2,796,945)
Support Services - Students	508,017	31,388	249,267	-	(227,362)
Support Services - Instruction	21,404	-	6,820	-	(14,584)
Support Services - General Administration	322,913	-	-	-	(322,913)
Support Services - School Administration	122,342	-	-	-	(122,342)
Support Services - Central Services	243,723	-	-	-	(243,723)
Support Services - Operation and Maintenance of Plant	450,564	-	84,014	-	(366,550)
Support Services - Student Transportation	131,166	-	-	-	(131,166)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	37,681	-	-	-	(37,681)
Noninstructional - Food Services Operations	105,664	3,895	76,852	-	(24,917)
Interest Expense	552,360	-	-	-	(552,360)
Unallocated*	534,305	-	-	689,191	154,886
Total Governmental Activities	\$ 6,492,195	\$ 111,768	\$ 1,005,579	\$ 689,191	(4,685,657)

GENERAL REVENUES

State Equalization Guarantee	3,804,703
Property Taxes	476,931
Miscellaneous	74,131
Total General Revenues	4,355,765

CHANGE IN NET POSITION

Net Position - Beginning of Year	<u>(5,771,173)</u>
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NET POSITION - END OF YEAR

\$ (6,101,065)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 6,538	\$ -	\$ -	\$ 335,113
Taxes Receivable	-	-	-	5,110
Due from Primary Government	11,926	223,973	378,193	-
Other Receivables	-	-	-	-
Due from Other Funds	713,953	-	-	103,419
Total Assets	<u>\$ 732,417</u>	<u>\$ 223,973</u>	<u>\$ 378,193</u>	<u>\$ 443,642</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 378,328	\$ 37,003	\$ -	\$ -
Accounts Payable	14,993	-	-	-
Due to Other Funds	-	186,970	378,193	-
Total Liabilities	<u>393,321</u>	<u>223,973</u>	<u>378,193</u>	<u>-</u>
Fund Balances:				
Restricted for:	-	-	-	-
Instructional Materials	2,195	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	443,642
Other Purposes	-	-	-	-
Debt Service	-	-	-	-
Assigned for Subsequent Year/Student Activities	307,683	-	-	-
Unassigned (Deficit)	29,218	-	-	-
Total Fund Balance (Deficit)	<u>339,096</u>	<u>-</u>	<u>-</u>	<u>443,642</u>
Total Liabilities and Fund Balance	<u>\$ 732,417</u>	<u>\$ 223,973</u>	<u>\$ 378,193</u>	<u>\$ 443,642</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,311,739
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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	12,810,326
Accumulated Depreciation/Amortization is	<u>(2,397,225)</u>

Total Capital Assets	10,413,101
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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	3,917,135
--------------------------------	-----------

Deferred Inflows of Resources	(4,342,625)
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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	(11,608,768)
Accrued Interest Payable	(44,088)
Net Pension Liability	(5,703,183)
Net OPEB Liability	<u>(1,044,376)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,101,065)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31400	31600
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 316,454
Federal Sources	-	223,973	-	-
State Sources	3,804,703	-	378,193	-
Fees	107,873	-	-	-
Other Revenue	17,259	-	-	-
Total Revenues	<u>3,929,835</u>	<u>223,973</u>	<u>378,193</u>	<u>316,454</u>
EXPENDITURES				
Instruction	2,321,543	138,635	-	-
Support Services - Students	172,332	1,324	-	-
Support Services - Instruction	14,584	-	-	-
Support Services - General Administration	254,237	-	-	2,268
Support Services - School Administration	100,975	-	-	-
Support Services - Central Services	251,432	-	-	-
Support Services - Operation and Maintenance of Plant	326,163	84,014	-	-
Support Services - Student Transportation	131,166	-	-	-
Non-Instructional - Community Services Operations	31,006	-	-	-
Non-Instructional - Food Services Operations	34,082	-	-	-
Capital Outlay	119,057	-	378,193	429,302
Debt Service - Interest Payments	1,581	-	-	-
Debt Service - Principal Payments	55,353	-	-	-
Total Expenditures	<u>3,813,511</u>	<u>223,973</u>	<u>378,193</u>	<u>431,570</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	116,324	-	-	(115,116)
Other Financing Sources (Uses):				
Other Financing Sources - Lease/SBITA Proceeds	100,588	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>100,588</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	216,912	-	-	(115,116)
Fund Balances - Beginning of Year	<u>122,184</u>	<u>-</u>	<u>-</u>	<u>558,758</u>
FUND BALANCES - END OF YEAR	<u>\$ 339,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 443,642</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 41,854

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	(833,747)
Expenses Related to the Net OPEB Liability	127,349

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	(100,588)
Principal Payments on Long-Term Debt and Leases	270,353
Amortization of Bond Premium	(11,863)
Change in Accrued Interest	896

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	733,243
Depreciation/Amortization Expense	<u>(557,389)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (329,892)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 17,000	\$ 139,442	\$ 130,665	\$ (8,777)
State Sources	3,599,262	3,804,703	3,792,777	(11,926)
Federal Sources	-	-	-	-
Total Revenues	<u>3,616,262</u>	<u>3,944,145</u>	<u>3,923,442</u>	<u>(20,703)</u>
EXPENDITURES				
Instruction	2,307,911	2,385,032	2,224,518	160,514
Support Services	1,269,625	1,419,093	1,314,104	104,989
Operation of Non-Instructional Services	54,810	79,726	65,088	14,638
Capital Outlay	43,916	99,613	18,469	81,144
Total Expenditures	<u>3,676,262</u>	<u>3,983,464</u>	<u>3,622,179</u>	<u>361,285</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(60,000)	(39,319)	301,263	340,582
DESIGNATED CASH	<u>60,000</u>	<u>39,319</u>	<u>-</u>	<u>(39,319)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	301,263	<u>\$ 301,263</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			100,588	
Adjustments to Revenues (Unbudgeted - Fund 23000)			80,864	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(93,505)	
Adjustments to Revenues			(74,471)	
Adjustments to Expenditures			<u>(97,827)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 216,912</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	160,787	223,974	141,914	(82,060)
Total Revenues	160,787	223,974	141,914	(82,060)
EXPENDITURES				
Instruction	70,787	138,636	138,635	1
Support Services	90,000	85,338	85,338	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	160,787	223,974	223,973	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(82,059)	(82,059)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(82,059)	\$ (82,059)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			82,059	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	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	\$ -	\$ -	\$ 2,195	\$ 4,343	\$ 6,538
Due from Primary Government	-	11,926	-	-	11,926
Due from Other Funds	725,879	-	-	-	725,879
Total Assets	\$ 725,879	\$ 11,926	\$ 2,195	\$ 4,343	\$ 744,343
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 375,566	\$ -	\$ -	\$ 2,762	\$ 378,328
Accounts Payable	14,993	-	-	-	14,993
Due to Other Funds	-	11,926	-	-	11,926
Total Liabilities	390,559	11,926	-	2,762	405,247
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2,195	-	2,195
Assigned for Subsequent Year/Student Activities	306,102	-	-	1,581	307,683
Unassigned (Deficit)	29,218	-	-	-	29,218
Total Fund Balance (Deficit)	335,320	-	2,195	1,581	339,096
Total Liabilities and Fund Balance	\$ 725,879	\$ 11,926	\$ 2,195	\$ 4,343	\$ 744,343

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 3,673,537	\$ 131,166	\$ -	\$ -	\$ 3,804,703
Fees	31,388	-	-	76,485	107,873
Other Revenue	12,880	-	-	4,379	17,259
Total Revenues	<u>3,717,805</u>	<u>131,166</u>	<u>-</u>	<u>80,864</u>	<u>3,929,835</u>
EXPENDITURES					
Instruction	2,228,038	-	-	93,505	2,321,543
Support Services - Students	172,332	-	-	-	172,332
Support Services - Instruction	14,584	-	-	-	14,584
Support Services - General Administration	254,237	-	-	-	254,237
Support Services - School Administration	100,975	-	-	-	100,975
Support Services - Central Services	251,432	-	-	-	251,432
Support Services - Operation and Maintenance of Plant	326,163	-	-	-	326,163
Support Services - Student Transportation	-	131,166	-	-	131,166
Non-Instructional - Community Services Operations	31,006	-	-	-	31,006
Non-Instructional - Food Services Operations	34,082	-	-	-	34,082
Capital Outlay	119,057	-	-	-	119,057
Debt Service - Interest Payments	1,581	-	-	-	1,581
Debt Service - Principal Payments	55,353	-	-	-	55,353
Total Expenditures	<u>3,588,840</u>	<u>131,166</u>	<u>-</u>	<u>93,505</u>	<u>3,813,511</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	128,965	-	-	(12,641)	116,324
Other Financing Sources (Uses):					
Other Financing Sources - Lease/SBITA Proceeds	100,588	-	-	-	100,588
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>100,588</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,588</u>
NET CHANGES IN FUND BALANCES	229,553	-	-	(12,641)	216,912
Fund Balances - Beginning of Year	105,767	-	2,195	14,222	122,184
FUND BALANCES - END OF YEAR	<u>\$ 335,320</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 1,581</u>	<u>\$ 339,096</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	3617UCHA9 1/20/2051	\$ 38,037	BNY Mellon
Wells Fargo	3133KHLN4 2/1/2050	40,897	BNY Mellon
Wells Fargo	3617M2YW3 12/15/2049	2,869	BNY Mellon
Wells Fargo	3622ABPZ9 02/20/2052	26,413	BNY Mellon
Wells Fargo	3622ABQ62 03/20/2052	281,753	BNY Mellon
Wells Fargo	3622ABXJ6 06/20/2052	<u>17,005</u>	BNY Mellon
		<u>\$ 406,974</u>	
	Total Amount on Deposit	\$ 1,032,573	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	782,573	
	50% Collateral Requirement	391,287	
	Total Pledged	<u>406,974</u>	
	Over (Under) Pledged	<u>\$ 15,688</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 1,016,724
Activity Account	15,849
Reconciling Items	(168,081)
Reconciled Balance at June 30, 2023	864,492
Plus: Petty Cash	50
Plus: Blended Component Unit (Foundation)	995,977
Balance per Statement of Net Position	\$ 1,860,519

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
21ST CENTURY PUBLIC ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 136,592	\$ -	\$ 2,195	\$ -
June 30 2022 Payroll Liabilities	(363,222)	-	-	-
June 30 2022 Temporary Interfund Loans	263,754	-	-	(25,304)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	37,124	-	2,195	(25,304)
2022-2023 Revenue	3,804,202	119,240	-	109,297
2022-2023 Expenditures	(3,491,013)	(131,166)	-	(63,468)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	350,313	(11,926)	2,195	20,525
June 30 2023 Payroll Liabilities	375,566	-	-	-
June 30 2023 Temporary Interfund Loans	(725,879)	11,926	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,195</u>	<u>\$ 20,525</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 2,195	\$ 20,525
June 30 2023 Payroll Liabilities	(375,566)	-	-	-
June 30 2023 Temporary Interfund Loans	725,879	(11,926)	-	-
Audit Adjustments and Reclassifications	10,000	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 360,313</u>	<u>\$ (11,926)</u>	<u>\$ 2,195</u>	<u>\$ 20,525</u>

* May include rounding errors when compared to PED Cash Report.

ALBUQUERQUE BILINGUAL ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,843,973
Taxes Receivable	7,523
Intergovernmental Receivables	1,824
Due from Primary Government	2,046,035
Other Receivables	4,294
Subscription Assets, Net of Accumulated Amortization	5,753
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	78,498
Capital Assets Not Being Depreciated:	
Land and Land Improvements	1,402,136
Construction in Process	374,484
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,050,928
Furniture, Fixtures, and Equipment	93,766
TOTAL ASSETS	<u>13,909,214</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,127,488
Deferred Outflows of Resources OPEB Amounts	468,072
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,595,560</u>
LIABILITIES	
Accrued Liabilities	473,949
Accounts Payable	108,740
Accrued Interest Payable	30,728
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	247,522
Long Term Debt - Due in More Than One Year	6,306,061
Net Pension Liability	6,071,212
Net OPEB Liability	1,007,444
TOTAL LIABILITIES	<u>14,245,656</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,646,344
Deferred Inflows of Resources OPEB Amounts	1,123,941
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,770,285</u>
NET POSITION	
Net Investment in Capital Assets	3,424,591
Restricted for:	
Food Services	95,985
Capital Projects	336,712
School/Student Other Purposes	60,954
Unrestricted	(6,429,409)
TOTAL NET POSITION	<u><u>\$ (2,511,167)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,641,167	\$ 22,263	\$ 1,385,267	\$ -	\$ (2,233,637)
Support Services - Students	542,116	-	288,267	-	(253,849)
Support Services - Instruction	4,206	-	-	-	(4,206)
Support Services - General Administration	345,744	-	744	-	(345,000)
Support Services - School Administration	260,691	-	37,903	-	(222,788)
Support Services - Central Services	147,840	-	-	-	(147,840)
Support Services - Operation and Maintenance of Plant	408,289	-	149,933	-	(258,356)
Support Services - Student Transportation	111,204	-	473	-	(110,731)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	474,583	1,280	323,212	-	(150,091)
Interest Expense	373,785	-	-	-	(373,785)
Unallocated*	544,176	-	-	521,189	(22,987)
Total Governmental Activities	\$ 6,853,801	\$ 23,543	\$ 2,185,799	\$ 521,189	(4,123,270)

GENERAL REVENUES

State Equalization Guarantee	4,414,817
Property Taxes	456,035
Miscellaneous	5,671
Total General Revenues	4,876,523

CHANGE IN NET POSITION

	753,253
Net Position - Beginning of Year	(3,264,420)

NET POSITION - END OF YEAR

\$ (2,511,167)

*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, 2023**

	Major General Fund	Major Special Revenue Fund 24308	Major Special Revenue Fund 24330	Major Special Revenue Fund 27406
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	K5P Pilot 140
ASSETS				
Cash and Cash Equivalents	\$ 1,285,369	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	10,024	321,003	471,098	572,144
Other Receivables	4,294	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	1,783,683	-	-	-
Total Assets	\$ 3,083,370	\$ 321,003	\$ 471,098	\$ 572,144
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 344,117	\$ -	\$ 5,659	\$ 44,942
Accounts Payable	52,352	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	321,003	465,439	527,202
Total Liabilities	396,469	321,003	471,098	572,144
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	9,432	-	-	-
Assigned for Subsequent Year	2,642,080	-	-	-
Unassigned (Deficit)	35,389	-	-	-
Total Fund Balance (Deficit)	2,686,901	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 3,083,370	\$ 321,003	\$ 471,098	\$ 572,144

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,284,044
--	---------------------

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

Unavailable Revenues	36,916
----------------------	--------

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

The Cost of Capital Assets is	13,744,431
Accumulated Depreciation/Amortization is	<u>(3,738,866)</u>

Total Capital Assets	10,005,565
----------------------	------------

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	2,595,560
--------------------------------	-----------

Deferred Inflows of Resources	(4,770,285)
-------------------------------	-------------

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	(6,553,583)
Accrued Interest Payable	(30,728)
Net Pension Liability	(6,071,212)
Net OPEB Liability	<u>(1,007,444)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,511,167)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24308	24330	27406
	General Fund	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	K5P Pilot 140
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	321,003	471,098	-
State Sources	4,414,817	-	-	572,144
Fees	22,263	-	-	-
Other Revenue	5,671	-	-	-
Total Revenues	4,442,751	321,003	471,098	572,144
EXPENDITURES				
Instruction	2,479,224	130,304	194,809	509,258
Support Services - Students	178,581	50,231	-	15,518
Support Services - Instruction	4,206	-	-	-
Support Services - General Administration	343,656	-	-	-
Support Services - School Administration	224,423	-	-	37,903
Support Services - Central Services	155,334	-	-	-
Support Services - Operation and Maintenance of Plant	416,840	140,468	-	9,465
Support Services - Student Transportation	110,731	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	57,746	-	168,127	-
Debt Service - Interest Payments	612	-	-	-
Debt Service - Principal Payments	16,974	-	-	-
Total Expenditures	3,988,327	321,003	362,936	572,144
Excess (Deficiency) of Revenues Over (Under) Expenditures	454,424	-	108,162	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	57,746	-	-	-
Proceeds From Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	57,746	-	-	-
NET CHANGES IN FUND BALANCES	512,170	-	108,162	-
Fund Balances - Beginning of Year	2,174,731	-	(108,162)	-
FUND BALANCES - END OF YEAR	<u>\$ 2,686,901</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (80,827)
--	--------------------

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

Unavailable Revenues	(105,631)
----------------------	-----------

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	(79,336)
Expenses Related to the Net OPEB Liability	323,157

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	1,122
Principal Payments on Long-Term Debt and Leases/SBITA	227,607
Issuance of Debt	(57,746)

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	1,047,439
Depreciation/Amortization Expense	<u>(522,532)</u>
Excess of Depreciation/Amortization Expense Over Capital Outlay	<u>524,907</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 753,253</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 6,800	\$ 6,800	\$ 17,891	\$ 11,091
State Sources	4,337,419	4,414,075	4,404,793	(9,282)
Federal Sources	-	-	-	-
Total Revenues	<u>4,344,219</u>	<u>4,420,875</u>	<u>4,422,684</u>	<u>1,809</u>
EXPENDITURES				
Instruction	2,699,676	2,914,690	2,476,187	438,503
Support Services	2,546,927	2,694,224	1,419,272	1,274,952
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	1,000,000	1,000,000	-	1,000,000
Total Expenditures	<u>6,246,603</u>	<u>6,608,914</u>	<u>3,895,459</u>	<u>2,713,455</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,902,384)	(2,188,039)	527,225	2,715,264
DESIGNATED CASH	<u>1,902,384</u>	<u>2,188,039</u>	<u>-</u>	<u>(2,188,039)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	527,225	<u>\$ 527,225</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			57,746	
Adjustments to Revenues (Unbudgeted - Fund 23000)			8,643	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(1,784)	
Adjustments to Revenues			11,424	
Adjustments to Expenditures			<u>(91,084)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 512,170</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	356,617	414,474	200,050	(214,424)
Total Revenues	<u>356,617</u>	<u>414,474</u>	<u>200,050</u>	<u>(214,424)</u>
EXPENDITURES				
Instruction	78,787	171,644	130,304	41,340
Support Services	277,830	242,830	190,699	52,131
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>356,617</u>	<u>414,474</u>	<u>321,003</u>	<u>93,471</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(120,953)	(120,953)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(120,953)	<u>\$ (120,953)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			120,953	
Adjustments to Expenditures			-	
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, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	828,304	894,642	454,805	(439,837)
Total Revenues	<u>828,304</u>	<u>894,642</u>	<u>454,805</u>	<u>(439,837)</u>
EXPENDITURES				
Instruction	552,016	618,353	194,809	423,544
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	276,288	276,289	276,289	-
Total Expenditures	<u>828,304</u>	<u>894,642</u>	<u>471,098</u>	<u>423,544</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(16,293)	(16,293)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(16,293)	<u>\$ (16,293)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			16,293	
Adjustments to Expenditures			<u>108,162</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 108,162</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
K5P PILOT 140 (FUND 27406)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	612,754	612,754	396,214	(216,540)
Federal Sources	-	-	-	-
Total Revenues	<u>612,754</u>	<u>612,754</u>	<u>396,214</u>	<u>(216,540)</u>
EXPENDITURES				
Instruction	556,735	539,735	509,258	30,477
Support Services	56,019	73,019	62,886	10,133
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>612,754</u>	<u>612,754</u>	<u>572,144</u>	<u>40,610</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(175,930)	(175,930)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(175,930)	<u>\$ (175,930)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			175,930	
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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 1,274,936	\$ 1,001	\$ 9,432	\$ 1,285,369
Due from Primary Government	-	10,024	-	10,024
Other Receivables	4,294	-	-	4,294
Due from Other Funds	1,783,683	-	-	1,783,683
Total Assets	\$ 3,062,913	\$ 11,025	\$ 9,432	\$ 3,083,370
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 344,117	\$ -	\$ -	\$ 344,117
Accounts Payable	41,327	11,025	-	52,352
Total Liabilities	385,444	11,025	-	396,469
Fund Balances:				
Assigned for Student Activities	-	-	9,432	9,432
Assigned for Subsequent Year	2,642,080	-	-	2,642,080
Unassigned (Deficit)	35,389	-	-	35,389
Total Fund Balance (Deficit)	2,677,469	-	9,432	2,686,901
Total Liabilities and Fund Balance	\$ 3,062,913	\$ 11,025	\$ 9,432	\$ 3,083,370

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	<u>General Fund (Sub-Funds)</u>			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 4,304,563	\$ 110,254	\$ -	\$ 4,414,817
Fees	13,620	-	8,643	22,263
Other Revenue	5,671	-	-	5,671
Total Revenues	<u>4,323,854</u>	<u>110,254</u>	<u>8,643</u>	<u>4,442,751</u>
EXPENDITURES				
Instruction	2,477,440	-	1,784	2,479,224
Support Services - Students	178,581	-	-	178,581
Support Services - Instruction	4,206	-	-	4,206
Support Services - General Administration	343,656	-	-	343,656
Support Services - School Administration	224,423	-	-	224,423
Support Services - Central Services	155,334	-	-	155,334
Support Services - Operation and Maintenance of Plant	416,840	-	-	416,840
Support Services - Student Transportation	477	110,254	-	110,731
Capital Outlay	57,746	-	-	57,746
Debt Service - Interest Payments	612	-	-	612
Debt Service - Principal Payments	16,974	-	-	16,974
Total Expenditures	<u>3,876,289</u>	<u>110,254</u>	<u>1,784</u>	<u>3,988,327</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	447,565	-	6,859	454,424
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	57,746	-	-	57,746
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>57,746</u>	<u>-</u>	<u>-</u>	<u>57,746</u>
NET CHANGES IN FUND BALANCES	505,311	-	6,859	512,170
Fund Balances - Beginning of Year	<u>2,172,158</u>	<u>-</u>	<u>2,573</u>	<u>2,174,731</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,677,469</u>	<u>\$ -</u>	<u>\$ 9,432</u>	<u>\$ 2,686,901</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	3133B2YA1 (1/1/2052)	\$ 43,147	BNY Mellon
Wells Fargo Bank, N.A.	3138EKFA8 (12/1/2042)	130,539	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/1/2035)	56,551	BNY Mellon
Wells Fargo Bank, N.A.	3140K5JR9 (2/1/2050)	82,275	BNY Mellon
Wells Fargo Bank, N.A.	3140XCFZ6 (3/1/2048)	112,334	BNY Mellon
Wells Fargo Bank, N.A.	3140XDN85 (5/1/2047)	84,957	BNY Mellon
Wells Fargo Bank, N.A.	3140XGNK1 (6/1/2043)	61,718	BNY Mellon
Wells Fargo Bank, N.A.	36179W5E4 (5/1/2052)	249,336	BNY Mellon
Wells Fargo Bank, N.A.	36179W7M4 (6/1/2052)	39,637	BNY Mellon
Wells Fargo Bank, N.A.	36179XDE3 (8/1/2052)	6,894	BNY Mellon
Wells Fargo Bank, N.A.	36179XNE2 (12/1/2052)	10,089	BNY Mellon
Wells Fargo Bank, N.A.	3622ABRK0 (2/1/2052)	98,570	BNY Mellon
		<u>\$ 976,047</u>	
	Total Amount on Deposit	\$ 2,044,076	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,794,076	
	50% Collateral Requirement	897,038	
	Total Pledged	<u>976,047</u>	
	Over (Under) Pledged	<u>\$ 79,009</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 2,044,076
Reconciling Items	(308,542)
Reconciled Balance at June 30, 2022	1,735,534
Plus: Blended Component Unit (Foundation)	108,439
Balance per Statement of Net Position	\$ 1,843,973

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ALBUQUERQUE BILINGUAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 1,118,594	\$ -	\$ 173,055	\$ 2,573
June 30 2022 Payroll Liabilities	(262,269)	-	(153)	-
June 30 2022 Temporary Interfund Loans	1,331,714	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,188,039	-	172,902	2,573
2022-2023 Revenue	4,322,454	100,230	342,996	8,643
2022-2023 Expenditures	(3,796,230)	(99,229)	(474,383)	(1,784)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,714,263	1,001	41,515	9,432
June 30 2023 Payroll Liabilities	344,117	-	2,311	-
June 30 2023 Temporary Interfund Loans	(1,783,683)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	239	-	1	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,274,936</u>	<u>\$ 1,001</u>	<u>\$ 43,827</u>	<u>\$ 9,432</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,274,936	\$ 1,001	\$ 43,827	\$ 9,432
June 30 2023 Payroll Liabilities	(344,117)	-	(2,311)	-
June 30 2023 Temporary Interfund Loans	1,783,683	-	-	-
Audit Adjustments and Reclassifications	(239)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,714,263</u>	<u>\$ 1,001</u>	<u>\$ 41,516</u>	<u>\$ 9,432</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, 2023



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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
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CESAR CHAVEZ COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 2,031,617
Taxes Receivable	4,135
Intergovernmental Receivables	52,519
Due from Primary Government	362,514
Prepaid Expenses and Other Assets	8,375
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	17,911
Capital Assets Not Being Depreciated:	
Land and Land Improvements	997,200
Capital Assets, Net of Accumulated Depreciation	
Building and Building Improvements	2,395,149
Furniture, Fixtures, and Equipment	82,155
TOTAL ASSETS	5,951,575
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	855,159
Deferred Outflows of Resources OPEB Amounts	226,425
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,081,584
LIABILITIES	
Accrued Liabilities	238,441
Accounts Payable	19,658
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	117,575
Long-Term Debt - Due in More Than One Year	1,890,883
Net Pension Liability	2,922,334
Net OPEB Liability	535,272
TOTAL LIABILITIES	5,724,163
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,932,819
Deferred Inflows of Resources OPEB Amounts	546,409
TOTAL DEFERRED INFLOWS OF RESOURCES	2,479,228
NET POSITION	
Net Investment in Capital Assets	1,483,957
Restricted for:	
Food Services	27,323
Capital Projects	822,141
Other Purposes	242
Unrestricted	(3,503,895)
TOTAL NET POSITION	\$ (1,170,232)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,219,107	\$ -	\$ 590,625	\$ -	\$ (628,482)
Support Services - Students	619,475	30	124,318	-	(495,127)
Support Services - Instruction	8,730	-	-	-	(8,730)
Support Services - General Administration	183,707	-	-	-	(183,707)
Support Services - School Administration	60,947	-	3,174	-	(57,773)
Support Services - Central Services	236,097	-	280	-	(235,817)
Support Services - Operation and Maintenance of Plant	338,925	-	467	-	(338,458)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	5,957	-	-	-	(5,957)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	5,341	-	4,250	-	(1,091)
Interest Expense	123,312	-	-	-	(123,312)
Unallocated*	54,085	-	-	272,920	218,835
Total Governmental Activities	\$ 2,855,683	\$ 30	\$ 723,114	\$ 272,920	(1,859,619)

GENERAL REVENUES

State Equalization Guarantee	2,517,917
Property Taxes	246,156
Miscellaneous	17,206
Total General Revenues	2,781,279

CHANGE IN NET POSITION

921,660

Net Position - Beginning of Year

(2,091,892)

NET POSITION - END OF YEAR

\$ (1,170,232)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24308	31400	31701
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 1,112,549	\$ -	\$ -	\$ 591,569
Taxes Receivable	-	-	-	1,367
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	73,378	107,944	-
Prepaid Expenses	8,375	-	-	-
Due from Other Funds	302,090	-	-	-
	<u>302,090</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,423,014</u>	<u>\$ 73,378</u>	<u>\$ 107,944</u>	<u>\$ 592,936</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 135,820	\$ 39,582	\$ -	\$ -
Accounts Payable	4,644	-	-	-
Due to Other Funds	-	33,796	107,944	-
Total Liabilities	<u>140,464</u>	<u>73,378</u>	<u>107,944</u>	<u>-</u>
Fund Balances:				
Nonspendable	8,375	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	592,936
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	758	-	-	-
Assigned for Subsequent Year	1,203,328	-	-	-
Unassigned (Deficit)	70,089	-	-	-
Total Fund Balance (Deficit)	<u>1,282,550</u>	<u>-</u>	<u>-</u>	<u>592,936</u>
Total Liabilities and Fund Balance	<u>\$ 1,423,014</u>	<u>\$ 73,378</u>	<u>\$ 107,944</u>	<u>\$ 592,936</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	School Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 83,819	\$ 23,073	\$ -	\$ 1,899
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	4,250	22,865	5,589
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>83,819</u>	<u>27,323</u>	<u>22,865</u>	<u>7,488</u>
Total Assets	<u>\$ 83,819</u>	<u>\$ 27,323</u>	<u>\$ 22,865</u>	<u>\$ 7,488</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 10,246	\$ 7,488
Accounts Payable	15,014	-	-	-
Due to Other Funds	-	-	12,619	-
Total Liabilities	<u>15,014</u>	<u>-</u>	<u>22,865</u>	<u>7,488</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	27,323	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	68,805	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>68,805</u>	<u>27,323</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 83,819</u>	<u>\$ 27,323</u>	<u>\$ 22,865</u>	<u>\$ 7,488</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24330</u>
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	5,139	2,111	2,810	41,381
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 5,139</u>	<u>\$ 2,111</u>	<u>\$ 2,810</u>	<u>\$ 41,381</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8	\$ 1,115	\$ 1,488	\$ 21,648
Accounts Payable	-	-	-	-
Due to Other Funds	5,131	996	1,322	19,733
Total Liabilities	<u>5,139</u>	<u>2,111</u>	<u>2,810</u>	<u>41,381</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 5,139</u>	<u>\$ 2,111</u>	<u>\$ 2,810</u>	<u>\$ 41,381</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 26207	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109
	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	CNM Foundation	G.O. Bond Student Library Fund (SB1)	Instructional Materials - GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 74	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	12,193	-	3,444	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,193	\$ 74	\$ 3,444	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 7,079	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	5,114	-	3,444	-
Total Liabilities	12,193	-	3,444	-
Fund Balances:				
Nonspendable	-	-	-	-
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)	-	74	-	-
Total Liabilities and Fund Balance	\$ 12,193	\$ 74	\$ 3,444	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27407</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>28190</u>	Non-Major Special Revenue Fund <u>28211</u>
	Family Income Index	Career Technical Education Program (Pilot)	GRADS - Instruction	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 2	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	52,519
Due from Primary Government	32,597	1,589	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 32,597</u>	<u>\$ 1,589</u>	<u>\$ 2</u>	<u>\$ 52,519</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,171	\$ 794	\$ 2	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	19,426	795	-	52,519
Total Liabilities	<u>32,597</u>	<u>1,589</u>	<u>2</u>	<u>52,519</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 32,597</u>	<u>\$ 1,589</u>	<u>\$ 2</u>	<u>\$ 52,519</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 168	\$ -	\$ 202,273	\$ 16,191
Taxes Receivable	-	-	2,768	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	39,251	-	7,973
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 168	\$ 39,251	\$ 205,041	\$ 24,164
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	39,251	-	-
Total Liabilities	-	39,251	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	205,041	24,164
Other Purposes	168	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	168	-	205,041	24,164
Total Liabilities and Fund Balance	\$ 168	\$ 39,251	\$ 205,041	\$ 24,164

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 2,031,617
Taxes Receivable	4,135
Intergovernmental Receivables	52,519
Due from Primary Government	362,514
Prepaid Expenses	8,375
Due from Other Funds	302,090
Total Assets	\$ 2,761,250
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 238,441
Accounts Payable	19,658
Due to Other Funds	302,090
Total Liabilities	560,189
Fund Balances:	
Nonspendable	8,375
Restricted for:	
Food Services	27,323
Capital Projects	822,141
Other Purposes	242
Assigned for Student Activities/School Support	69,563
Assigned for Subsequent Year	1,203,328
Unassigned (Deficit)	70,089
Total Fund Balance (Deficit)	2,201,061
Total Liabilities and Fund Balance	\$ 2,761,250

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,201,061
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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	3,811,544
Accumulated Depreciation/Amortization is	<u>(319,129)</u>

Total Capital Assets	3,492,415
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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	1,081,584
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Deferred Inflows of Resources	(2,479,228)
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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	(2,008,458)
Net Pension Liability	(2,922,334)
Net OPEB Liability	<u>(535,272)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (1,170,232)</u></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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24308	31400	31701
	General Fund	CRRSA, ESSER II	Special Capital Outlay - State	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 82,854
Federal Sources	-	232,500	-	-
State Sources	2,517,917	-	107,944	-
Fees	30	-	-	-
Other Revenue	17,206	-	-	-
Total Revenues	2,535,153	232,500	107,944	82,854
EXPENDITURES				
Instruction	761,221	232,220	-	-
Support Services - Students	549,104	-	-	-
Support Services - Instruction	8,730	-	-	-
Support Services - General Administration	196,830	-	-	814
Support Services - School Administration	64,235	-	-	-
Support Services - Central Services	228,366	280	-	-
Support Services - Operation and Maintenance of Plant	201,326	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	97	-	-	-
Capital Outlay	593,000	-	107,944	32,648
Debt Service - Interest Payments/Debt Issuance Costs	131	-	-	-
Debt Service - Principal Payments	17,911	-	-	-
Total Expenditures	2,620,951	232,500	107,944	33,462
Excess (Deficiency) of Revenues Over (Under) Expenditures	(85,798)	-	-	49,392
Other Financing Sources (Uses):				
Other Financing Sources - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(85,798)	-	-	49,392
Fund Balances - Beginning of Year	1,368,348	-	-	543,544
FUND BALANCES - END OF YEAR	<u>\$ 1,282,550</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 592,936</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, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	School Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	4,250	90,333	38,520
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	1,649,772	-	-	-
Total Revenues	<u>1,649,772</u>	<u>4,250</u>	<u>90,333</u>	<u>38,520</u>
EXPENDITURES				
Instruction	-	-	87,159	38,520
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	3,174	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	64,249	-	-	-
Support Services - Other	5,957	-	-	-
Non-Instructional - Food Services Operations	-	5,244	-	-
Capital Outlay	3,398,728	-	-	-
Debt Service - Interest Payments/Debt Issuance Costs	123,181	-	-	-
Debt Service - Principal Payments	153,358	-	-	-
Total Expenditures	<u>3,745,473</u>	<u>5,244</u>	<u>90,333</u>	<u>38,520</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,095,701)	(994)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Issuance	2,070,000	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>2,070,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(25,701)	(994)	-	-
Fund Balances - Beginning of Year	94,506	28,317	-	-
FUND BALANCES - END OF YEAR	<u>\$ 68,805</u>	<u>\$ 27,323</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24174	24189	24330
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	5,139	7,301	9,800	145,751
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,139</u>	<u>7,301</u>	<u>9,800</u>	<u>145,751</u>
EXPENDITURES				
Instruction	5,139	7,301	-	84,743
Support Services - Students	-	-	9,800	60,541
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	467
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>5,139</u>	<u>7,301</u>	<u>9,800</u>	<u>145,751</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - 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
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	26207	27107	27109
	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	CNM Foundation	G.O. Bond Student Library Fund (SB1)	Instructional Materials - GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,193	-	-	-
State Sources	-	-	3,444	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,193</u>	<u>-</u>	<u>3,444</u>	<u>-</u>
EXPENDITURES				
Instruction	12,193	-	3,444	2,081
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>12,193</u>	<u>-</u>	<u>3,444</u>	<u>2,081</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(2,081)
Other Financing Sources (Uses):				
Other Financing Sources - 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	-	-	-	(2,081)
Fund Balances - Beginning of Year	-	74	-	2,081
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 74</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27407	27502	28190	28211
	Family Income Index	Career Technical Education Program (Pilot)	GRADS - Instruction	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	114,498	5,408	-	53,977
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>114,498</u>	<u>5,408</u>	<u>-</u>	<u>53,977</u>
EXPENDITURES				
Instruction	114,498	5,408	-	-
Support Services - Students	-	-	-	53,977
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>114,498</u>	<u>5,408</u>	<u>-</u>	<u>53,977</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - 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
CESAR CHAVEZ COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31600	31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements HB33	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 163,302	\$ -
Federal Sources	-	-	-	-
State Sources	-	157,003	-	7,973
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	157,003	163,302	7,973
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	1,605	-
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	-	157,003	809,309	-
Debt Service - Interest Payments/Debt Issuance Costs	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	157,003	810,914	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(647,612)	7,973
Other Financing Sources (Uses):				
Other Financing Sources - Debt Issuance	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(647,612)	7,973
Fund Balances - Beginning of Year	168	-	852,653	16,191
FUND BALANCES - END OF YEAR	<u>\$ 168</u>	<u>\$ -</u>	<u>\$ 205,041</u>	<u>\$ 24,164</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, 2023**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 246,156
Federal Sources	545,787
State Sources	2,968,164
Fees	30
Other Revenue	1,666,978
Total Revenues	5,427,115
EXPENDITURES	
Instruction	1,353,927
Support Services - Students	673,422
Support Services - Instruction	8,730
Support Services - General Administration	199,249
Support Services - School Administration	67,409
Support Services - Central Services	228,646
Support Services - Operation and Maintenance of Plant	266,042
Support Services - Other	5,957
Non-Instructional - Food Services Operations	5,341
Capital Outlay	5,098,632
Debt Service - Interest Payments/Debt Issuance Costs	123,312
Debt Service - Principal Payments	171,269
Total Expenditures	8,201,936
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,774,821)
Other Financing Sources (Uses):	
Other Financing Sources - Debt Issuance	2,070,000
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	2,070,000
NET CHANGES IN FUND BALANCES	(704,821)
Fund Balances - Beginning of Year	2,905,882
FUND BALANCES - END OF YEAR	\$ 2,201,061

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (704,821)
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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	88,663
Expenses Related to the Net OPEB Liability	123,138

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	(2,070,000)
Principal Payments on Long-Term Debt and Leases	171,269

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	3,481,162
Depreciation/Amortization Expense	(174,213)
Gain on Lease Termination	6,462

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>921,660</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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 13,985	\$ 13,985	\$ 16,432	\$ 2,447
State Sources	2,485,863	2,517,918	2,517,917	(1)
Federal Sources	-	-	-	-
Total Revenues	<u>2,499,848</u>	<u>2,531,903</u>	<u>2,534,349</u>	<u>2,446</u>
EXPENDITURES				
Instruction	842,392	882,999	756,564	126,435
Support Services	2,844,865	2,382,062	1,246,900	1,135,162
Operation of Non-Instructional Services	250	800	97	703
Capital Outlay	-	593,000	593,000	-
Total Expenditures	<u>3,687,507</u>	<u>3,858,861</u>	<u>2,596,561</u>	<u>1,262,300</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,187,659)	(1,326,958)	(62,212)	1,264,746
DESIGNATED CASH	<u>1,187,659</u>	<u>1,326,958</u>	<u>-</u>	<u>(1,326,958)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(62,212)	<u>\$ (62,212)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			1,022	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,707)	
Adjustments to Revenues			(218)	
Adjustments to Expenditures			<u>(19,683)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (85,798)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	228,367	232,549	175,040	(57,509)
Total Revenues	<u>228,367</u>	<u>232,549</u>	<u>175,040</u>	<u>(57,509)</u>
EXPENDITURES				
Instruction	192,113	232,269	232,220	49
Support Services	36,254	280	280	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>228,367</u>	<u>232,549</u>	<u>232,500</u>	<u>49</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(57,460)	(57,460)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(57,460)	<u>\$ (57,460)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			57,460	
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, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 1,111,791	\$ 758	\$ 1,112,549
Prepaid Expenses	8,375	-	8,375
Due from Other Funds	302,090	-	302,090
	<u>1,422,256</u>	<u>758</u>	<u>1,423,014</u>
Total Assets	<u>\$ 1,422,256</u>	<u>\$ 758</u>	<u>\$ 1,423,014</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 135,820	\$ -	\$ 135,820
Accounts Payable	4,644	-	4,644
Total Liabilities	<u>140,464</u>	<u>-</u>	<u>140,464</u>
Fund Balances:			
Nonspendable	8,375	-	8,375
Assigned for Student Activities	-	758	758
Assigned for Subsequent Year	1,203,328	-	1,203,328
Unassigned (Deficit)	70,089	-	70,089
Total Fund Balance (Deficit)	<u>1,281,792</u>	<u>758</u>	<u>1,282,550</u>
Total Liabilities and Fund Balance	<u>\$ 1,422,256</u>	<u>\$ 758</u>	<u>\$ 1,423,014</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, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
REVENUES			
State Sources	\$ 2,517,917	\$ -	\$ 2,517,917
Fees	30	-	30
Other Revenue	16,184	1,022	17,206
Total Revenues	<u>2,534,131</u>	<u>1,022</u>	<u>2,535,153</u>
Instruction	756,514	4,707	761,221
Support Services - Students	549,104	-	549,104
Support Services - Instruction	8,730	-	8,730
Support Services - General Administration	196,830	-	196,830
Support Services - School Administration	64,235	-	64,235
Support Services - Central Services	228,366	-	228,366
Support Services - Operation and Maintenance of Plant	201,326	-	201,326
Non-Instructional - Food Services Operations	97	-	97
Capital Outlay	593,000	-	593,000
Debt Service - Interest Payments	131	-	131
Debt Service - Principal Payments	17,911	-	17,911
Total Expenditures	<u>2,616,244</u>	<u>4,707</u>	<u>2,620,951</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(82,113)	(3,685)	(85,798)
Other 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	(82,113)	(3,685)	(85,798)
Fund Balances - Beginning of Year	<u>1,363,905</u>	<u>4,443</u>	<u>1,368,348</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,281,792</u>	<u>\$ 758</u>	<u>\$ 1,282,550</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	3131XTD72 (09/01/2045)	\$ 159,738	BNY Mellon
Wells Fargo Bank, N.A.	3617UCHA9 (01/20/2051)	155,732	BNY Mellon
Wells Fargo Bank, N.A.	3138WFWD4 (10/01/2035)	144,709	BNY Mellon
Wells Fargo Bank, N.A.	3140F5ML4 (06/01/2031)	120,835	BNY Mellon
Wells Fargo Bank, N.A.	36179XLH7 (11/20/2052)	288,263	BNY Mellon
		<u>\$ 869,277</u>	
	Total Amount on Deposit	\$ 1,986,399	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,736,399	
	50% Collateral Requirement	868,200	
	Total Pledged	<u>869,277</u>	
	Over (Under) Pledged	<u>\$ 1,078</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 1,986,399
Reconciling Items	(38,601)
Reconciled Balance at June 30, 2023	1,947,798
Plus: Blended Component Unit (Foundation)	83,819
Balance per Statement of Net Position	\$ 2,031,617

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 1,122,330	\$ 23,371	\$ 4,380	\$ 2
June 30 2022 Payroll Liabilities	(113,930)	-	-	(80,807)
June 30 2022 Temporary Interfund Loans	318,558	-	-	(146,799)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,326,958	23,371	4,380	(227,604)
2022-2023 Revenue	2,534,349	4,946	1,085	603,675
2022-2023 Expenditures	(2,596,561)	(5,244)	(4,707)	(541,537)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,264,746	23,073	758	(165,466)
June 30 2023 Payroll Liabilities	135,820	-	-	88,654
June 30 2023 Temporary Interfund Loans	(302,090)	-	-	78,711
June 30 2023 Adjustments/Reconciling Differences	13,315	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,111,791</u>	<u>\$ 23,073</u>	<u>\$ 758</u>	<u>\$ 1,899</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,111,791	\$ 23,073	\$ 758	\$ 1,899
June 30 2023 Payroll Liabilities	(135,820)	-	-	(88,654)
June 30 2023 Temporary Interfund Loans	302,090	-	-	(78,711)
Audit Adjustments and Reclassifications	(13,315)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,264,746</u>	<u>\$ 23,073</u>	<u>\$ 758</u>	<u>\$ (165,466)</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ 74	\$ -	\$ 2	\$ 168
June 30 2022 Payroll Liabilities	-	(13,236)	(2)	-
June 30 2022 Temporary Interfund Loans	-	(31,142)	(2,742)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	74	(44,378)	(2,742)	168
2022-2023 Revenue	-	130,100	4,200	-
2022-2023 Expenditures	-	(123,350)	(53,977)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	74	(37,628)	(52,519)	168
June 30 2023 Payroll Liabilities	-	13,965	2	-
June 30 2023 Temporary Interfund Loans	-	23,665	52,519	-
June 30 2023 Adjustments/Reconciling Differences	-	(2)	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 74</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 168</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 74	\$ -	\$ 2	\$ 168
June 30 2023 Payroll Liabilities	-	(13,965)	(2)	-
June 30 2023 Temporary Interfund Loans	-	(23,665)	(52,519)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 74</u>	<u>\$ (37,630)</u>	<u>\$ (52,519)</u>	<u>\$ 168</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
CESAR CHAVEZ COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 849,664	\$ 542,044
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(77,939)	(59,936)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(77,939)	(59,936)	849,664	542,044
2022-2023 Revenue	195,691	59,936	163,553	83,002
2022-2023 Expenditures	(157,003)	(107,944)	(810,944)	(33,477)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(39,251)	(107,944)	202,273	591,569
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	39,251	107,944	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 202,273</u>	<u>\$ 591,569</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 202,273	\$ 591,569
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(39,251)	(107,944)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (39,251)</u>	<u>\$ (107,944)</u>	<u>\$ 202,273</u>	<u>\$ 591,569</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, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 16,191	\$ 2,558,226	
June 30 2022 Payroll Liabilities	-	(207,975)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	<u>16,191</u>	<u>2,350,251</u>	
2022-2023 Revenue	-	3,780,537	
2022-2023 Expenditures	-	(4,434,744)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	<u>16,191</u>	<u>1,696,044</u>	
June 30 2023 Payroll Liabilities	-	238,441	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	13,310	
June 30 2023 Cash (Book Balance)	<u>\$ 16,191</u>	<u>1,947,798</u>	
		<u>83,819</u>	Plus Foundation
		<u>\$ 2,031,617</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 16,191	\$ 1,947,798	
June 30 2023 Payroll Liabilities	-	(238,441)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	(13,315)	
Line 7 PED Cash Report June 30 2023*	<u>\$ 16,191</u>	<u>\$ 1,696,042</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 162,561
Intergovernmental Receivables	6,172
Due from Primary Government	555,997
Other Receivables	2,878
Buildings and Land	11,832
Capital Assets Not Being Depreciated:	
Construction in Process	49,359
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	148,113
Leasehold Improvements	20,965
Vehicles	24,143
Furniture, Fixtures, and Equipment	2,785
TOTAL ASSETS	984,805
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	400,448
Deferred Outflows of Resources OPEB Amounts	133,777
TOTAL DEFERRED OUTFLOWS OF RESOURCES	534,225
LIABILITIES	
Accrued Liabilities	38,933
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	15,396
Net Pension Liability	1,035,871
Net OPEB Liability	189,711
TOTAL LIABILITIES	1,279,911
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	616,233
Deferred Inflows of Resources OPEB Amounts	170,818
TOTAL DEFERRED INFLOWS OF RESOURCES	787,051
NET POSITION	
Net Investment in Capital Assets	241,801
Restricted for:	
Food Services	860
Capital Projects	22,117
Student/School Support	63,039
Unrestricted	(875,749)
TOTAL NET POSITION	\$ (547,932)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 766,038	\$ 2,440	\$ 417,668	\$ -	\$ (345,930)
Support Services - Students	95,134	-	408,503	-	313,369
Support Services - Instruction	1,918	-	1,554	-	(364)
Support Services - General Administration	191,655	-	152,525	-	(39,130)
Support Services - School Administration	19,583	-	-	-	(19,583)
Support Services - Central Services	90,914	-	9,351	-	(81,563)
Support Services - Operation and Maintenance of Plant	144,550	-	72,287	-	(72,263)
Support Services - Student Transportation	6,373	-	531	-	(5,842)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	66,683	-	11,943	-	(54,740)
Interest Expense	191	-	-	-	(191)
Unallocated*	37,643	-	-	56,818	19,175
Total Governmental Activities	\$ 1,420,682	\$ 2,440	\$ 1,074,362	\$ 56,818	(287,062)
GENERAL REVENUES					
State Equalization Guarantee					585,002
Property Taxes					203
Miscellaneous					1,794
Total General Revenues					<u>586,999</u>
CHANGE IN NET POSITION					299,937
Net Position - Beginning of Year					<u>(847,869)</u>
NET POSITION - END OF YEAR					<u>\$ (547,932)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24330	<u>Major Special Revenue Fund</u> 27150	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>ARP ESSER III CDFA 84.425U</u>	<u>Indian Education Act</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 94,046	\$ -	\$ -	\$ 892
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	103,902	284,682	-
Other Receivables	2,878	-	-	-
Due from Other Funds	535,214	-	-	-
	<u>535,214</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 632,138</u>	<u>\$ 103,902</u>	<u>\$ 284,682</u>	<u>\$ 892</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 29,479	\$ 1,469	\$ 3,529	\$ 32
Due to Other Funds	-	102,433	281,153	-
Total Liabilities	<u>29,479</u>	<u>103,902</u>	<u>284,682</u>	<u>32</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	860
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	1,472	-	-	-
Assigned for Subsequent Year	244,079	-	-	-
Unassigned (Deficit)	357,108	-	-	-
Total Fund Balance (Deficit)	<u>602,659</u>	<u>-</u>	<u>-</u>	<u>860</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 632,138</u>	<u>\$ 103,902</u>	<u>\$ 284,682</u>	<u>\$ 892</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

	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	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	27,697	11,606	1,797	8,220
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,697	\$ 11,606	\$ 1,797	\$ 8,220
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 2,200	\$ 7	\$ 2	\$ 342
Due to Other Funds	25,497	11,599	1,795	7,878
Total Liabilities	27,697	11,606	1,797	8,220
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 27,697	\$ 11,606	\$ 1,797	\$ 8,220

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25115	Non-Major Special Revenue Fund 25184	Non-Major Special Revenue Fund 25233
	CRRSA, ESSER II	Title IX Indian Ed	Indian Ed Formula Grant	Rural Education Achievement Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	6,172	-	-
Due from Primary Government	26,375	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 26,375	\$ 6,172	\$ -	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 209	\$ -	\$ -	\$ -
Due to Other Funds	26,166	6,172	-	-
Total Liabilities	26,375	6,172	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 26,375	\$ 6,172	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 25248	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27126	Non-Major Special Revenue Fund 27407
	Native American Program	G.O. Bond Student Library Fund (SB1)	Community Schools Planning Grant	Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ 268	\$ -	\$ 19	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	1,554	-	33,170
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 268	\$ 1,554	\$ 19	\$ 33,170
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 126	\$ -	\$ 19	\$ -
Due to Other Funds	-	1,554	-	33,170
Total Liabilities	126	1,554	19	33,170
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	142	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	142	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 268	\$ 1,554	\$ 19	\$ 33,170

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27408	Non-Major Special Revenue Fund 29102	Non-Major Special Revenue Fund 29107	Non-Major Special Revenue Fund 29138
	K-12 Plus /ELTP Planning Grant	Private Dir Grants (Categorical)	City/County Grants	NISN - High Quality Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 6,296	\$ -	\$ 58,120
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	22,346	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,346	\$ 6,296	\$ -	\$ 58,120
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,057	\$ -	\$ 462
Due to Other Funds	22,346	-	-	-
Total Liabilities	22,346	1,057	-	462
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	5,239	-	57,658
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	5,239	-	57,658
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 22,346	\$ 6,296	\$ -	\$ 58,120

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital	Non-Major Capital Project Fund 31701 Capital	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
	Public School Capital Outlay	Improvements SB- 9 - State Match	Improvements SB- 9 - Local	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 60	\$ 2,860
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	9,889	5,562	-	19,197
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,889	\$ 5,562	\$ 60	\$ 22,057
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	9,889	5,562	-	-
Total Liabilities	9,889	5,562	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	5,562	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	60	22,057
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(5,562)	-	-
Total Fund Balance (Deficit)	-	(5,562)	60	22,057
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 9,889	\$ 5,562	\$ 60	\$ 22,057

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
BALANCE SHEET
JUNE 30, 2023**

		<u>Governmental Funds Total</u>
ASSETS		
Cash and Cash Equivalents	\$	162,561
Intergovernmental Receivables		6,172
Due from Primary Government		555,997
Other Receivables		2,878
Due from Other Funds		<u>535,214</u>
 Total Assets	 \$	 <u><u>1,262,822</u></u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$	38,933
Due to Other Funds		<u>535,214</u>
Total Liabilities		574,147
 Deferred Inflows of Resources - Unavailable Revenues		 5,562
 Fund Balances:		
Restricted for:		
Food Services		860
Capital Projects		22,117
Student/School Support		63,039
Assigned for Student Activities		1,472
Assigned for Subsequent Year		244,079
Unassigned (Deficit)		<u>351,546</u>
Total Fund Balance (Deficit)		<u>683,113</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 \$	 <u><u>1,262,822</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	683,113
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues		5,562
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is		380,090
Accumulated Depreciation/Amortization is		<u>(122,893)</u>

Total Capital Assets		257,197
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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		534,225
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Deferred Inflows of Resources		(787,051)
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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		(15,396)
Net Pension Liability		(1,035,871)
Net OPEB Liability		<u>(189,711)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u><u>(547,932)</u></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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24330	27150	21000
	General Fund	ARP ESSER III CDFA 84.425U	Indian Education Act	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	336,793	103,902	-	11,943
State Sources	585,002	-	284,682	-
Fees	2,440	-	-	-
Other Revenue	1,794	-	-	-
Total Revenues	926,029	103,902	284,682	11,943
EXPENDITURES				
Instruction	357,126	22,943	117,518	-
Support Services - Students	20,559	34,895	6,331	-
Support Services - Instruction	364	-	-	-
Support Services - General Administration	32,293	-	150,776	-
Support Services - School Administration	18,735	-	-	-
Support Services - Central Services	78,882	162	-	-
Support Services - Operation and Maintenance of Plant	62,809	45,371	10,057	-
Support Services - Student Transportation	5,842	531	-	-
Non-Instructional - Food Services Operations	13,429	-	-	51,283
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	39	-	-	-
Debt Service - Principal Payments	10,195	-	-	-
Total Expenditures	600,273	103,902	284,682	51,283
Excess (Deficiency) of Revenues Over (Under) Expenditures	325,756	-	-	(39,340)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	325,756	-	-	(39,340)
Fund Balances - Beginning of Year	276,903	-	-	40,200
FUND BALANCES - END OF YEAR	\$ 602,659	\$ -	\$ -	\$ 860

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154 Teacher/Principal Training & Recruiting	24189
	Title I - IASA	Entitlement IDEA-B		Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	57,269	11,606	1,797	16,642
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>57,269</u>	<u>11,606</u>	<u>1,797</u>	<u>16,642</u>
EXPENDITURES				
Instruction	57,269	11,606	(70)	4,643
Support Services - Students	-	-	-	11,999
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	1,749	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	118	-
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>57,269</u>	<u>11,606</u>	<u>1,797</u>	<u>16,642</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
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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	25115	25184	25233
	CRRSA, ESSER II	Title IX Indian Ed	Indian Ed Formula Grant	Rural Education Achievement Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	26,375	13,670	-	6,390
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>26,375</u>	<u>13,670</u>	<u>-</u>	<u>6,390</u>
EXPENDITURES				
Instruction	16,589	6,172	100	6,390
Support Services - Students	4,306	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	5,480	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>26,375</u>	<u>6,172</u>	<u>100</u>	<u>6,390</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	7,498	(100)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	7,498	(100)	-
Fund Balances - Beginning of Year	<u>-</u>	<u>(7,498)</u>	<u>100</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25248	27107	27126	27407
	Native American Program	G.O. Bond Student Library Fund (SB1)	Community Schools Planning Grant	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	1,554	-	33,170
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	1,554	-	33,170
EXPENDITURES				
Instruction	2,598	-	-	33,170
Support Services - Students	-	-	-	-
Support Services - Instruction	-	1,554	-	-
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	2,598	1,554	-	33,170
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,598)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(2,598)	-	-	-
Fund Balances - Beginning of Year	2,740	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 142</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27408	29102	29107	29138
	K-12 Plus /ELTP Planning Grant	Private Dir Grants (Categorical)	City/County Grants	NISN - High Quality Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	22,346	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	146,223
Total Revenues	<u>22,346</u>	<u>-</u>	<u>-</u>	<u>146,223</u>
EXPENDITURES				
Instruction	22,346	7,910	2,604	105,531
Support Services - Students	-	-	-	13,409
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	8,578
Support Services - Operation and Maintenance of Plant	-	-	-	10,761
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>22,346</u>	<u>7,910</u>	<u>2,604</u>	<u>138,279</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(7,910)	(2,604)	7,944
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(7,910)	(2,604)	7,944
Fund Balances - Beginning of Year	<u>-</u>	<u>13,149</u>	<u>2,604</u>	<u>49,714</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 5,239</u>	<u>\$ -</u>	<u>\$ 57,658</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	31200	31700	31701	31703
	Public School Capital Outlay	Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 203	\$ -
Federal Sources	-	-	-	-
State Sources	39,557	-	-	19,197
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>39,557</u>	<u>-</u>	<u>203</u>	<u>19,197</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	3	-
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	-	5,562	200	10,863
Debt Service - Interest Payments	152	-	-	-
Debt Service - Principal Payments	39,405	-	-	-
Total Expenditures	<u>39,557</u>	<u>5,562</u>	<u>203</u>	<u>10,863</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,562)	-	8,334
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(5,562)	-	8,334
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>60</u>	<u>13,723</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (5,562)</u>	<u>\$ 60</u>	<u>\$ 22,057</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, 2023**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 203
Federal Sources	586,387
State Sources	985,508
Fees	2,440
Other Revenue	148,017
Total Revenues	1,722,555
EXPENDITURES	
Instruction	774,445
Support Services - Students	91,499
Support Services - Instruction	1,918
Support Services - General Administration	184,821
Support Services - School Administration	18,735
Support Services - Central Services	87,740
Support Services - Operation and Maintenance of Plant	134,478
Support Services - Student Transportation	6,373
Non-Instructional - Food Services Operations	64,712
Capital Outlay	16,625
Debt Service - Interest Payments	191
Debt Service - Principal Payments	49,600
Total Expenditures	1,431,137
Excess (Deficiency) of Revenues Over (Under) Expenditures	291,418
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	291,418
Fund Balances - Beginning of Year	391,695
FUND BALANCES - END OF YEAR	\$ 683,113

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 291,418
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	(1,936)
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In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

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	(52,392)
Expenses Related to the Net OPEB Liability	16,579

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	49,600
---	--------

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	49,823
Depreciation/Amortization Expense	(53,155)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>299,937</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 500	\$ 1,475	\$ 975
State Sources	588,344	585,002	585,002	-
Federal Sources	-	333,666	336,793	3,127
Total Revenues	588,344	919,168	923,270	4,102
EXPENDITURES				
Instruction	391,176	420,080	370,445	49,635
Support Services	357,059	738,137	234,230	503,907
Operation of Non-Instructional Services	5,000	54,094	13,429	40,665
Capital Outlay	-	-	-	-
Total Expenditures	753,235	1,212,311	618,104	594,207
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(164,891)	(293,143)	305,166	598,309
DESIGNATED CASH				
	164,891	293,143	-	(293,143)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	305,166	\$ 305,166
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,759	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,633)	
Adjustments to Revenues			-	
Adjustments to Expenditures			20,464	
NET CHANGES IN FUND BALANCES				
			\$ 325,756	

**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, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	233,584	243,652	1,937	(241,715)
Total Revenues	233,584	243,652	1,937	(241,715)
EXPENDITURES				
Instruction	59,379	59,379	22,943	36,436
Support Services	174,205	184,273	80,959	103,314
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	233,584	243,652	103,902	139,750
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(101,965)	(101,965)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(101,965)	\$ (101,965)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			101,965	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
INDIAN EDUCATION ACT (FUND 27150)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	85,245	285,245	90,000	(195,245)
Federal Sources	-	-	-	-
Total Revenues	<u>85,245</u>	<u>285,245</u>	<u>90,000</u>	<u>(195,245)</u>
EXPENDITURES				
Instruction	70,734	118,079	117,518	561
Support Services	14,511	167,166	167,164	2
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>85,245</u>	<u>285,245</u>	<u>284,682</u>	<u>563</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(194,682)	(194,682)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(194,682)	<u>\$ (194,682)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			194,682	
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)
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	15100	14000	23000	
	Operational Fund	Impact Aid Operational	Instructional Materials	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ -	\$ 92,574	\$ -	\$ 1,472	\$ 94,046
Other Receivables	2,878	-	-	-	2,878
Due from Other Funds	290,995	244,219	-	-	535,214
Total Assets	\$ 293,873	\$ 336,793	\$ -	\$ 1,472	\$ 632,138
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 29,479	\$ -	\$ -	\$ -	\$ 29,479
Total Liabilities	29,479	-	-	-	29,479
Fund Balances:					
Restricted for:					
Assigned for Student Activities	-	-	-	1,472	1,472
Assigned for Subsequent Year	244,079	-	-	-	244,079
Unassigned (Deficit)	20,315	336,793	-	-	357,108
Total Fund Balance (Deficit)	264,394	336,793	-	1,472	602,659
Total Liabilities and Fund Balance	\$ 293,873	\$ 336,793	\$ -	\$ 1,472	\$ 632,138

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	15100	14000	23000	
	Operational Fund	Impact Aid Operational	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ -	\$ 336,793	\$ -	\$ -	\$ 336,793
State Sources	585,002	-	-	-	585,002
Fees	-	-	-	2,440	2,440
Other Revenue	1,475	-	-	319	1,794
Total Revenues	<u>586,477</u>	<u>336,793</u>	<u>-</u>	<u>2,759</u>	<u>926,029</u>
EXPENDITURES					
Instruction	354,432	-	61	2,633	357,126
Support Services - Students	20,559	-	-	-	20,559
Support Services - Instruction	364	-	-	-	364
Support Services - General Administration	32,293	-	-	-	32,293
Support Services - School Administration	18,735	-	-	-	18,735
Support Services - Central Services	78,882	-	-	-	78,882
Support Services - Operation and Maintenance of Plant	62,809	-	-	-	62,809
Support Services - Student Transportation	5,842	-	-	-	5,842
Non-Instructional - Food Services Operations	13,429	-	-	-	13,429
Debt Service - Interest Payments	39	-	-	-	39
Debt Service - Principal Payments	10,195	-	-	-	10,195
Total Expenditures	<u>597,579</u>	<u>-</u>	<u>61</u>	<u>2,633</u>	<u>600,273</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,102)	336,793	(61)	126	325,756
Other Financing Sources (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	(11,102)	336,793	(61)	126	325,756
Fund Balances - Beginning of Year	<u>275,496</u>	<u>-</u>	<u>61</u>	<u>1,346</u>	<u>276,903</u>
FUND BALANCES - END OF YEAR	<u>\$ 264,394</u>	<u>\$ 336,793</u>	<u>\$ -</u>	<u>\$ 1,472</u>	<u>\$ 602,659</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, 2023**

Name of Depository	Description of Pledged Collateral	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	36179W7M4 (06/20/2052)	\$ 903	BNY MELLON
Wells Fargo Bank, N.A.	36179XHY5 (10/20/2052)	27,891	BNY MELLON
Wells Fargo Bank, N.A.	36179XLH7 (11/20/2052)	966	BNY MELLON
		<u>\$ 29,760</u>	
	Total Amount on Deposit	\$ 220,257	
	Less: FDIC	<u>(220,257)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>29,760</u>	
	Over (Under) Pledged	<u>\$ 29,760</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, 2023

	Primary Government Wells Fargo
Operating Account	\$ 220,257
Reconciling Items	(57,696)
Reconciled Balance at June 30, 2023	162,561
Balance per Statement of Net Position	\$ 162,561

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
DZIL DITL'OOI SCHOOL OF EMPOWERMENT, ACTION AND PERSEVERANCE (DEAP)
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Impact Aid Operational 15100	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 68,178	\$ 61	\$ -	\$ 40,200
June 30 2022 Payroll Liabilities	(23,889)	-	-	-
June 30 2022 Temporary Interfund Loans	248,793	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	293,082	61	-	40,200
2022-2023 Revenue	586,477	-	336,793	11,943
2022-2023 Expenditures	(618,043)	(61)	-	(51,283)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	261,516	-	336,793	860
June 30 2023 Payroll Liabilities	29,479	-	-	32
June 30 2023 Temporary Interfund Loans	(290,995)	-	(244,219)	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,574</u>	<u>\$ 892</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 92,574	\$ 892
June 30 2023 Payroll Liabilities	(29,479)	-	-	(32)
June 30 2023 Temporary Interfund Loans	290,995	-	244,219	-
Audit Adjustments and Reclassifications	31,080	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 292,596</u>	<u>\$ -</u>	<u>\$ 336,793</u>	<u>\$ 860</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, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 1,346	\$ -	\$ 2,966	\$ -
June 30 2022 Payroll Liabilities	-	(5,658)	(126)	-
June 30 2022 Temporary Interfund Loans	-	(113,681)	(8,272)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,346	(119,339)	(5,432)	-
2022-2023 Revenue	2,759	157,333	14,662	-
2022-2023 Expenditures	(2,633)	(217,591)	(15,260)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,472	(179,597)	(6,030)	-
June 30 2023 Payroll Liabilities	-	4,229	126	-
June 30 2023 Temporary Interfund Loans	-	175,368	6,172	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,472</u>	<u>\$ -</u>	<u>\$ 268</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,472	\$ -	\$ 268	\$ -
June 30 2023 Payroll Liabilities	-	(4,229)	(126)	-
June 30 2023 Temporary Interfund Loans	-	(175,368)	(6,172)	-
Audit Adjustments and Reclassifications	-	(15,941)	(774)	(9,096)
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,472</u>	<u>\$ (195,538)</u>	<u>\$ (6,804)</u>	<u>\$ (9,096)</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, 2023**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31700
June 30 2022 Cash (Book Balance)	\$ 19	\$ 68,919	\$ -	\$ -
June 30 2022 Payroll Liabilities	(1,260)	(3,452)	-	-
June 30 2022 Temporary Interfund Loans	(119,227)	-	(7,613)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(120,468)	65,467	(7,613)	-
2022-2023 Revenue	120,468	146,223	37,281	-
2022-2023 Expenditures	(341,752)	(148,793)	(39,557)	(5,562)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(341,752)	62,897	(9,889)	(5,562)
June 30 2023 Payroll Liabilities	3,548	1,519	-	-
June 30 2023 Temporary Interfund Loans	338,223	-	9,889	5,562
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 19</u>	<u>\$ 64,416</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 19	\$ 64,416	\$ -	\$ -
June 30 2023 Payroll Liabilities	(3,548)	(1,519)	-	-
June 30 2023 Temporary Interfund Loans	(338,223)	-	(9,889)	(5,562)
Audit Adjustments and Reclassifications	(428)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (342,180)</u>	<u>\$ 62,897</u>	<u>\$ (9,889)</u>	<u>\$ (5,562)</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 14,705	\$ 196,394	
June 30 2022 Payroll Liabilities	-	-	(34,385)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	-	14,705	162,009	
2022-2023 Revenue	263	-	1,414,202	
2022-2023 Expenditures	(203)	(11,845)	(1,452,583)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	60	2,860	123,628	
June 30 2023 Payroll Liabilities	-	-	38,933	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ 60</u>	<u>\$ 2,860</u>	<u>\$ 162,561</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 60	\$ 2,860	\$ 162,561
June 30 2023 Payroll Liabilities	-	-	(38,933)
June 30 2023 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	(4,842)	-	(1)
Line 7 PED Cash Report June 30 2023*	<u>\$ (4,782)</u>	<u>\$ 2,860</u>	<u>\$ 123,627</u>

* May include rounding errors when compared to PED Cash Report.

\$ (123,688)

ESTANCIA VALLEY CLASSICAL ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 95,346
Restricted Cash and Cash Equivalents	1,605,469
Taxes Receivable	7,643
Intergovernmental Receivables	8,791
Due from Primary Government	614,859
Other Receivables	14,585
Prepaid Expenses and Other Assets	1,725
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	47,609
Capital Assets Not Being Depreciated:	
Land and Land Improvements	344,651
Construction in Process	170,402
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	11,322,377
Furniture, Fixtures, and Equipment	121,951
TOTAL ASSETS	14,355,408
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,513,959
Deferred Outflows of Resources Related Deferred Loss on Refunding	311,668
Deferred Outflows of Resources OPEB Amounts	728,741
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,554,368
LIABILITIES	
Accrued Liabilities	310
Accounts Payable	166,768
Cash Overdraft	34,722
Accrued Interest Payable	317,701
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	310,868
Long Term Debt - Due in More Than One Year	14,865,548
Net Pension Liability	6,733,158
Net OPEB Liability	1,240,026
TOTAL LIABILITIES	23,669,101
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,107,063
Deferred Inflows of Resources OPEB Amounts	1,142,662
TOTAL DEFERRED INFLOWS OF RESOURCES	5,249,725
NET POSITION	
Net Investment in Capital Assets	(1,670,209)
Restricted for:	
Debt Service	265,388
Capital Projects	175,036
Other Purposes	50,019
Unrestricted	(9,829,284)
TOTAL NET POSITION	\$ (11,009,050)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 4,241,331	\$ 36,350	\$ 382,265	\$ -	\$ (3,822,716)
Support Services - Students	332,852	-	90,700	-	(242,152)
Support Services - Instruction	1,506	-	-	-	(1,506)
Support Services - General Administration	356,453	-	-	-	(356,453)
Support Services - School Administration	340,858	-	-	-	(340,858)
Support Services - Central Services	181,308	-	-	-	(181,308)
Support Services - Operation and Maintenance of Plant	1,041,018	-	303,291	-	(737,727)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	127,129	-	-	-	(127,129)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	359,153	-	-	-	(359,153)
Unallocated*	873,463	-	-	511,879	(361,584)
Total Governmental Activities	\$ 7,855,071	\$ 36,350	\$ 776,256	\$ 511,879	(6,530,586)
GENERAL REVENUES					
					5,777,914
					292,706
					253,367
					<u>6,323,987</u>
CHANGE IN NET POSITION					
					(206,599)
					<u>(10,802,451)</u>
NET POSITION - END OF YEAR					
					<u>\$ (11,009,050)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24330	<u>Major Capital Project Fund</u> 31200	<u>Major Special Revenue Fund</u> FND
	General Fund	ARP ESSER III	Public School Capital Outlay	Estancia Valley Classical Academy Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 95,346
Restricted Cash and Cash Equivalents	-	-	-	1,605,469
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	303,952	142,238	-
Other Receivables	14,585	-	-	-
Prepaid Expenses	-	-	-	1,595
Other Assets	-	-	-	130
Due from Other Funds	393,825	-	-	-
Total Assets	\$ 408,410	\$ 303,952	\$ 142,238	\$ 1,702,540
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	72,455	-	-	88,698
Cash Overdraft	-	-	34,722	-
Due to Other Funds	-	308,470	107,516	-
Total Liabilities	72,455	308,470	142,238	88,698
Fund Balances:				
Nonspendable	-	-	-	1,595
Restricted for:				
Debt Service	-	-	-	1,539,070
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	18,059	-	-	73,177
Assigned for Subsequent Year	317,896	-	-	-
Unassigned (Deficit)	-	(4,518)	-	-
Total Fund Balance (Deficit)	335,955	(4,518)	-	1,613,842
Total Liabilities and Fund Balance	\$ 408,410	\$ 303,952	\$ 142,238	\$ 1,702,540

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	26,287	23,611	2,122	1,471
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 26,287	\$ 23,611	\$ 2,122	\$ 1,471
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 310	\$ -
Accounts Payable	-	-	-	-
Cash Overdraft	-	-	-	-
Due to Other Funds	26,287	23,611	1,812	1,471
Total Liabilities	26,287	23,611	2,122	1,471
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 26,287	\$ 23,611	\$ 2,122	\$ 1,471

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 25233 Rural Education Achievement Program
	CRRSA, ESSER II			
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	8,791	-
Due from Primary Government	67,251	25,000	-	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	41,228	-
Total Assets	\$ 67,251	\$ 25,000	\$ 50,019	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	5,615
Cash Overdraft	-	-	-	-
Due to Other Funds	67,251	25,000	-	18,101
Total Liabilities	67,251	25,000	-	23,716
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	50,019	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(23,716)
Total Fund Balance (Deficit)	-	-	50,019	(23,716)
Total Liabilities and Fund Balance	\$ 67,251	\$ 25,000	\$ 50,019	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	
	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 95,346
Restricted Cash and Cash Equivalents	-	-	-	1,605,469
Taxes Receivable	-	7,643	-	7,643
Intergovernmental Receivables	-	-	-	8,791
Due from Primary Government	-	-	22,927	614,859
Other Receivables	-	-	-	14,585
Prepaid Expenses	-	-	-	1,595
Other Assets	-	-	-	130
Due from Other Funds	-	132,731	11,735	579,519
Total Assets	\$ -	\$ 140,374	\$ 34,662	\$ 2,927,937
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 310
Accounts Payable	-	-	-	166,768
Cash Overdraft	-	-	-	34,722
Due to Other Funds	-	-	-	579,519
Total Liabilities	-	-	-	781,319
Fund Balances:				
Nonspendable	-	-	-	1,595
Restricted for:				
Debt Service	-	-	-	1,539,070
Capital Projects	-	140,374	34,662	175,036
Other Purposes	-	-	-	50,019
Assigned for Student Activities/Student Support	-	-	-	91,236
Assigned for Subsequent Year	-	-	-	317,896
Unassigned (Deficit)	-	-	-	(28,234)
Total Fund Balance (Deficit)	-	140,374	34,662	2,146,618
Total Liabilities and Fund Balance	\$ -	\$ 140,374	\$ 34,662	\$ 2,927,937

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,146,618
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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	13,191,526
Accumulated Depreciation/Amortization is	<u>(1,184,536)</u>

Total Capital Assets	12,006,990
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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	3,242,700
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Deferred Inflows of Resources	(5,249,725)
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Deferred Outflows of Resources - Loss on Refunding	311,668
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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	(15,176,416)
Accrued Interest Payable	(317,701)
Net Pension Liability	(6,733,158)
Net OPEB Liability	<u>(1,240,026)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (11,009,050)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
		24330	31200	FND
	General Fund	ARP ESSER III	Public School Capital Outlay	Estancia Valley Classical Academy Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	399,292	-	-
State Sources	5,777,914	-	488,952	-
Fees	36,350	-	-	-
Other Revenue	57,724	-	-	1,147,046
Total Revenues	<u>5,871,988</u>	<u>399,292</u>	<u>488,952</u>	<u>1,147,046</u>
EXPENDITURES				
Instruction	3,822,095	142,051	-	-
Support Services - Students	279,619	-	-	-
Support Services - Instruction	1,506	-	-	-
Support Services - General Administration	356,077	-	-	-
Support Services - School Administration	340,441	-	-	-
Support Services - Central Services	181,172	-	-	-
Support Services - Operation and Maintenance of Plant	1,181,179	261,759	-	-
Support Services - Other	-	-	-	127,129
Capital Outlay	-	-	488,952	2,736,421
Debt Service - Interest Payments	275	-	-	355,403
Debt Service - Principal Payments	15,791	-	-	280,000
Total Expenditures	<u>6,178,155</u>	<u>403,810</u>	<u>488,952</u>	<u>3,498,953</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(306,167)	(4,518)	-	(2,351,907)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	(6,196)	-	-	-
Total Other Financing Sources (Uses)	<u>(6,196)</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(312,363)	(4,518)	-	(2,351,907)
Fund Balances - Beginning of Year	648,318	-	-	3,965,749
FUND BALANCES - END OF YEAR	<u>\$ 335,955</u>	<u>\$ (4,518)</u>	<u>\$ -</u>	<u>\$ 1,613,842</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, 2023**

	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	126,872	86,927	13,279	6,202
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>126,872</u>	<u>86,927</u>	<u>13,279</u>	<u>6,202</u>
EXPENDITURES				
Instruction	126,872	66,787	13,279	6,202
Support Services - Students	-	20,140	-	-
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>126,872</u>	<u>86,927</u>	<u>13,279</u>	<u>6,202</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	25153 Title XIX MEDICAID 3/21 Years	25233 Rural Education Achievement Program
	CRRSA, ESSER II			
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	67,251	25,000	45,560	5,873
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>67,251</u>	<u>25,000</u>	<u>45,560</u>	<u>5,873</u>
EXPENDITURES				
Instruction	22,790	-	-	35,886
Support Services - Students	-	25,000	7,859	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	44,461	-	-	-
Support Services - Other	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>67,251</u>	<u>25,000</u>	<u>7,859</u>	<u>35,886</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	37,701	(30,013)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	37,701	(30,013)
Fund Balances - Beginning of Year	-	-	12,318	6,297
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,019</u>	<u>\$ (23,716)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	28211	31701	31703	
	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 292,706	\$ -	\$ 292,706
Federal Sources	-	-	-	776,256
State Sources	-	-	22,927	6,289,793
Fees	-	-	-	36,350
Other Revenue	-	-	-	1,204,770
Total Revenues	-	292,706	22,927	8,599,875
EXPENDITURES				
Instruction	-	-	-	4,235,962
Support Services - Students	-	-	-	332,618
Support Services - Instruction	-	-	-	1,506
Support Services - General Administration	-	-	-	356,077
Support Services - School Administration	-	-	-	340,441
Support Services - Central Services	-	-	-	181,172
Support Services - Operation and Maintenance of Plant	-	-	-	1,487,399
Support Services - Other	-	-	-	127,129
Capital Outlay	-	615,092	1,596	3,842,061
Debt Service - Interest Payments	-	-	-	355,678
Debt Service - Principal Payments	-	-	-	295,791
Total Expenditures	-	615,092	1,596	11,555,834
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(322,386)	21,331	(2,955,959)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	6,196	-	-	6,196
Other Financing Uses - Transfers Out	-	-	-	(6,196)
Total Other Financing Sources (Uses)	6,196	-	-	-
NET CHANGES IN FUND BALANCES	6,196	(322,386)	21,331	(2,955,959)
Fund Balances - Beginning of Year	(6,196)	462,760	13,331	5,102,577
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 140,374</u>	<u>\$ 34,662</u>	<u>\$ 2,146,618</u>

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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (2,955,959)

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	(194,367)
Expenses Related to the Net OPEB Liability	187,635

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	9,246
Principal Payments on Long-Term Debt and Leases	295,791
Amortization of Deferred Loss on Refunding	(12,721)

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	2,736,852
Depreciation/Amortization Expense	(272,645)
Loss on Capital Asset Disposal	(431)
	(431)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (206,599)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 2,592	\$ 45,835	\$ 43,243
State Sources	5,452,292	5,777,986	5,777,914	(72)
Federal Sources	-	-	-	-
Total Revenues	5,452,292	5,780,578	5,823,749	43,171
EXPENDITURES				
Instruction	3,632,766	3,944,749	3,795,285	149,464
Support Services	2,242,815	2,479,642	2,295,687	183,955
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	5,875,581	6,424,391	6,090,972	333,419
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(423,289)	(643,813)	(267,223)	376,590
DESIGNATED CASH				
	423,289	643,813	-	(643,813)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(267,223)	\$ (267,223)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			(6,196)	
Adjustments to Revenues (Unbudgeted - Fund 23000)			33,654	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(30,039)	
Adjustments to Revenues			14,585	
Adjustments to Expenditures			(57,144)	
NET CHANGES IN FUND BALANCES				
			\$ (312,363)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	650,825	684,274	95,340	(588,934)
Total Revenues	650,825	684,274	95,340	(588,934)
EXPENDITURES				
Instruction	253,325	280,774	142,051	138,723
Support Services	397,500	403,500	261,759	141,741
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	650,825	684,274	403,810	280,464
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(308,470)	(308,470)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(308,470)	\$ (308,470)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			303,952	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ (4,518)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ (18,208)	\$ 18,208	\$ -
Other Receivables	14,585	-	14,585
Due from Other Funds	393,825	-	393,825
	<u>393,825</u>	<u>-</u>	<u>393,825</u>
Total Assets	<u>\$ 390,202</u>	<u>\$ 18,208</u>	<u>\$ 408,410</u>
LIABILITIES AND FUND BALANCE			
Accounts Payable	\$ 72,306	\$ 149	\$ 72,455
Total Liabilities	<u>72,306</u>	<u>149</u>	<u>72,455</u>
Fund Balances:			
Assigned for Student Activities	-	18,059	18,059
Assigned for Subsequent Year	317,896	-	317,896
Total Fund Balance (Deficit)	<u>317,896</u>	<u>18,059</u>	<u>335,955</u>
Total Liabilities and Fund Balance	<u>\$ 390,202</u>	<u>\$ 18,208</u>	<u>\$ 408,410</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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 5,777,914	\$ -	\$ 5,777,914
Fees	2,696	33,654	36,350
Other Revenue	57,724	-	57,724
Total Revenues	<u>5,838,334</u>	<u>33,654</u>	<u>5,871,988</u>
EXPENDITURES			
Instruction	3,792,056	30,039	3,822,095
Support Services - Students	279,619	-	279,619
Support Services - Instruction	1,506	-	1,506
Support Services - General Administration	356,077	-	356,077
Support Services - School Administration	340,441	-	340,441
Support Services - Central Services	181,172	-	181,172
Support Services - Operation and Maintenance of Plant	1,181,179	-	1,181,179
Debt Service - Interest Payments	275	-	275
Debt Service - Principal Payments	15,791	-	15,791
Total Expenditures	<u>6,148,116</u>	<u>30,039</u>	<u>6,178,155</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(309,782)	3,615	(306,167)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	(6,196)	-	(6,196)
Total Other Financing Sources (Uses)	<u>(6,196)</u>	<u>-</u>	<u>(6,196)</u>
NET CHANGES IN FUND BALANCES	(315,978)	3,615	(312,363)
Fund Balances - Beginning of Year	<u>633,874</u>	<u>14,444</u>	<u>648,318</u>
FUND BALANCES - END OF YEAR	<u>\$ 317,896</u>	<u>\$ 18,059</u>	<u>\$ 335,955</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
US Bank	3137B2SK7 6/15/2043	\$ 490,492	FHLB Dallas
		<u>\$ 490,492</u>	
	Total Amount on Deposit	\$ 186,419	
	Less: FDIC	<u>(186,419)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>490,492</u>	
	Over (Under) Pledged	<u>\$ 490,492</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Wells Fargo
Operating Account	\$ 186,419
Reconciling Items	(221,141)
Reconciled Balance at June 30, 2023	(34,722)
Plus: Blended Component Unit (Foundation)	1,700,815
Balance per Statement of Net Position	\$ 1,666,093

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2022 Cash (Book Balance)	\$ 602,288	\$ 14,444	\$ -	\$ 18,615
June 30 2022 Payroll Liabilities	(297,797)	-	(16,442)	-
June 30 2022 Temporary Interfund Loans	339,322	-	(284,473)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	643,813	14,444	(300,915)	18,615
2022-2023 Revenue	5,823,749	33,654	576,044	42,642
2022-2023 Expenditures	(6,090,972)	(30,039)	(729,341)	(43,745)
Permanent Cash Transfers/Reversions	(6,196)	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	370,394	18,059	(454,212)	17,512
June 30 2023 Payroll Liabilities	-	-	310	-
June 30 2023 Temporary Interfund Loans	(393,825)	-	453,902	(23,127)
June 30 2023 Adjustments/Reconciling Differences	5,223	149	-	5,615
June 30 2023 Cash (Book Balance)	<u>\$ (18,208)</u>	<u>\$ 18,208</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ (18,208)	\$ 18,208	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	-	(310)	-
June 30 2023 Temporary Interfund Loans	392,948	-	(453,902)	23,127
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 374,740</u>	<u>\$ 18,208</u>	<u>\$ (454,212)</u>	<u>\$ 23,127</u>

* May include rounding errors when compared to PED Cash Report.

** Refer to modified opinion

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Local Grants Fund 26000	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ 986	\$ -	\$ -	\$ 458,558
June 30 2022 Payroll Liabilities	(986)	-	-	-
June 30 2022 Temporary Interfund Loans	-	(48,919)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	(48,919)	-	458,558
2022-2023 Revenue	-	42,723	346,714	289,265
2022-2023 Expenditures	-	-	(488,952)	(615,092)
Permanent Cash Transfers/Reversions	-	6,196	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	-	(142,238)	132,731
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	107,516	(132,731)
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,722)</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ (34,722)	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(107,516)	132,731
Audit Adjustments and Reclassifications	-	-	-	(22,277)
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (142,238)</u>	<u>\$ 110,454</u>

* May include rounding errors when compared to PED Cash Report.

** Refer to modified opinion

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ESTANCIA VALLEY CLASSICAL ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 13,331	\$ 1,108,222	
June 30 2022 Payroll Liabilities	-	(315,225)	
June 30 2022 Temporary Interfund Loans	-	5,930	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	13,331	798,927	
2022-2023 Revenue	-	7,154,791	
2022-2023 Expenditures	(1,596)	(7,999,737)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	11,735	(46,019)	
June 30 2023 Payroll Liabilities	-	310	
June 30 2023 Temporary Interfund Loans	(11,735)	-	
June 30 2023 Adjustments/Reconciling Differences	-	10,987	
June 30 2023 Cash (Book Balance)	\$ -	(34,722)	
		1,700,815	Blended Component Unit
		\$ 1,666,093	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ -	\$ (34,722)	
June 30 2023 Payroll Liabilities	-	(310)	
June 30 2023 Temporary Interfund Loans	11,735	(877)	
Audit Adjustments and Reclassifications	-	(22,277)	
Line 7 PED Cash Report June 30 2023*	\$ 11,735	\$ (58,186)	

* May include rounding errors when compared to PED Cash Report.

** Refer to modified opinion

EXPLORE ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 290,731
Restricted Cash and Cash Equivalents	11,553,579
Taxes Receivable	20,552
Intergovernmental Receivables	77,219
Due from Primary Government	951,242
Other Receivables	5,952
Subscription Assets, Net of Accumulated Amortization	9,178
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	18,053
Capital Assets Not Being Depreciated:	
Land and Land Improvements	5,143,779
Construction in Process	5,456,815
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	12,380,062
Furniture, Fixtures, and Equipment	28,620
TOTAL ASSETS	<u>35,935,782</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	11,058,063
Deferred Outflows of Resources OPEB Amounts	3,347,362
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>14,405,425</u>
LIABILITIES	
Accrued Liabilities	592,732
Accounts Payable	472,903
Accrued Interest Payable	964,813
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	353,653
Long Term Debt - Due in More Than One Year	37,335,148
Net Pension Liability	14,552,717
Net OPEB Liability	2,636,859
TOTAL LIABILITIES	<u>56,908,825</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	8,657,316
Deferred Inflows of Resources OPEB Amounts	2,345,512
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>11,002,828</u>
NET POSITION	
Net Investment in Capital Assets	(3,723,620)
Restricted for:	
Food Services	166,329
Capital Projects	309,529
Other Purposes	76,850
Unrestricted	(14,399,534)
TOTAL NET POSITION	<u>\$ (17,570,446)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 12,840,389	\$ 10,968	\$ 1,198,492	\$ -	\$ (11,630,929)
Support Services - Students	1,584,153	-	403,482	-	(1,180,671)
Support Services - Instruction	4,679	-	-	-	(4,679)
Support Services - General Administration	292,861	-	-	-	(292,861)
Support Services - School Administration	827,958	-	-	-	(827,958)
Support Services - Central Services	729,845	-	-	-	(729,845)
Support Services - Operation and Maintenance of Plant	910,806	-	90,030	-	(820,776)
Support Services - Student Transportation	791,011	-	11,451	-	(779,560)
Support Services - Other	4,262	-	-	-	(4,262)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	259,477	120,733	186,776	-	48,032
Interest Expense	2,558,949	-	-	-	(2,558,949)
Debt Issuance Costs	-	-	-	-	-
Unallocated*	294,799	-	-	854,879	560,080
Total Governmental Activities	\$ 21,099,189	\$ 131,701	\$ 1,890,231	\$ 854,879	(18,222,378)
GENERAL REVENUES					
					12,671,439
					1,328,050
					453,124
					<u>14,452,613</u>
CHANGE IN NET POSITION					
					(3,769,765)
					<u>(13,800,681)</u>
					<u>\$ (17,570,446)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24330	FND	21000
	General Fund	ARP ESSER III	Explore Academy Foundation (Foundation)	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 25,704	\$ -	\$ 4,441	\$ 90,932
Restricted Cash and Cash Equivalents	-	-	11,553,579	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	49,898	280,632	-	33,815
Other Receivables	-	-	-	5,952
Due from Other Funds	705,186	-	177,024	42,100
Total Assets	\$ 780,788	\$ 280,632	\$ 11,735,044	\$ 172,799
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 527,380	\$ 40,023	\$ -	\$ 6,470
Accounts Payable	57,916	-	414,987	-
Due to Other Funds	234,617	240,609	-	-
Total Liabilities	819,913	280,632	414,987	6,470
Deferred Inflows of Resources - Unavailable Revenues	-	280,632	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	166,329
Capital Projects	-	-	5,922,777	-
Debt Service	-	-	5,392,839	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	(39,125)	(280,632)	4,441	-
Total Fund Balance (Deficit)	(39,125)	(280,632)	11,320,057	166,329
Total Liabilities and Fund Balance	\$ 780,788	\$ 280,632	\$ 11,735,044	\$ 172,799

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 7	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	123,671	148,094	-	10,819
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 123,671	\$ 148,094	\$ 7	\$ 10,819
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 10,455	\$ 221	\$ 7	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	113,216	147,873	-	10,819
Total Liabilities	123,671	148,094	7	10,819
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 123,671	\$ 148,094	\$ 7	\$ 10,819

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24333</u>
	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II	Near Peer Tutoring
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	103,982	32,548
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 103,982</u>	<u>\$ 32,548</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,994	\$ 1,403
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	101,988	30,645
Total Liabilities	<u>-</u>	<u>-</u>	<u>103,982</u>	<u>32,048</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	103,982	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	500
Unassigned (Deficit)	<u>-</u>	<u>-</u>	<u>(103,982)</u>	<u>-</u>
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(103,982)</u>	<u>500</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 103,982</u>	<u>\$ 32,548</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	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 26224 Explore Academy Foundation (Fund of School)	Non-Major Special Revenue Fund 27153 Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ 610	\$ -	\$ 68,129	\$ 11,451
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	6,081	71,138	-	-
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,691	\$ 71,138	\$ 68,129	\$ 11,451
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,376	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	66,232	-	-
Total Liabilities	-	69,608	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	11,451
Debt Service	-	-	-	-
Other Purposes	6,691	1,530	68,129	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	6,691	1,530	68,129	11,451
Total Liabilities and Fund Balance	\$ 6,691	\$ 71,138	\$ 68,129	\$ 11,451

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 7,695	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	126,465	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 134,160	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,403	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	132,757	-	-
Total Liabilities	-	134,160	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Debt Service	-	-	-	-
Other Purposes	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ -	\$ 134,160	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 81,762	\$ -	\$ 290,731
Restricted Cash and Cash Equivalents	-	-	-	11,553,579
Taxes Receivable	13,686	6,866	-	20,552
Intergovernmental Receivables	-	-	-	77,219
Due from Primary Government	-	-	41,318	951,242
Other Receivables	-	-	-	5,952
Due from Other Funds	161,436	-	-	1,085,746
	<u>175,122</u>	<u>88,628</u>	<u>41,318</u>	<u>13,985,021</u>
Total Assets	<u>\$ 175,122</u>	<u>\$ 88,628</u>	<u>\$ 41,318</u>	<u>\$ 13,985,021</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 592,732
Accounts Payable	-	-	-	472,903
Due to Other Funds	-	-	6,990	1,085,746
Total Liabilities	<u>-</u>	<u>-</u>	<u>6,990</u>	<u>2,151,381</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	384,614
Fund Balances:				
Restricted for:				
Food Services	-	-	-	166,329
Capital Projects	175,122	88,628	34,328	6,232,306
Debt Service	-	-	-	5,392,839
Other Purposes	-	-	-	76,850
Unassigned (Deficit)	-	-	-	(419,298)
Total Fund Balance (Deficit)	<u>175,122</u>	<u>88,628</u>	<u>34,328</u>	<u>11,449,026</u>
Total Liabilities and Fund Balance	<u>\$ 175,122</u>	<u>\$ 88,628</u>	<u>\$ 41,318</u>	<u>\$ 13,985,021</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 11,449,026
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	384,614
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	24,543,484
Accumulated Depreciation/Amortization is	<u>(1,506,977)</u>
Total Capital Assets	23,036,507
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	14,405,425
Deferred Inflows of Resources	(11,002,828)
 Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Long-Term Debt	(37,688,801)
Accrued Interest Payable	(964,813)
Net Pension Liability	(14,552,717)
Net OPEB Liability	<u>(2,636,859)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (17,570,446)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24330	FND	21000
	General Fund	ARP ESSER III	Explore Academy Foundation (Foundation)	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	197,386	-	186,776
State Sources	12,671,439	-	-	-
County and Local Sources	-	-	-	-
Fees	10,968	-	-	120,733
Other Revenue	10,601	-	2,554,020	-
Total Revenues	<u>12,693,008</u>	<u>197,386</u>	<u>2,554,020</u>	<u>307,509</u>
EXPENDITURES				
Instruction	9,190,006	446,045	-	-
Support Services - Students	916,365	31,973	-	-
Support Services - Instruction	4,679	-	-	-
Support Services - General Administration	246,899	-	-	-
Support Services - School Administration	680,198	-	-	-
Support Services - Central Services	616,243	-	-	-
Support Services - Operation and Maintenance of Plant	790,409	-	5,334	-
Support Services - Student Transportation	791,011	-	-	-
Support Services - Other	4,262	-	-	-
Non-Instructional - Food Services Operations	-	-	-	244,666
Capital Outlay	13,767	-	3,789,022	-
Debt Service - Interest Payments	408	-	2,187,431	-
Debt Service - Principal Payments	13,929	-	325,000	-
Total Expenditures	<u>13,268,176</u>	<u>478,018</u>	<u>6,306,787</u>	<u>244,666</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(575,168)	(280,632)	(3,752,767)	62,843
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	13,767	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>13,767</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(561,401)	(280,632)	(3,752,767)	62,843
Fund Balances - Beginning of Year	522,276	-	15,072,824	103,486
FUND BALANCES - END OF YEAR	<u>\$ (39,125)</u>	<u>\$ (280,632)</u>	<u>\$ 11,320,057</u>	<u>\$ 166,329</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, 2023**

	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	232,740	292,079	-	35,590
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>232,740</u>	<u>292,079</u>	<u>-</u>	<u>35,590</u>
EXPENDITURES				
Instruction	232,740	292,079	-	-
Support Services - Students	-	-	-	35,590
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>232,740</u>	<u>292,079</u>	<u>-</u>	<u>35,590</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
Other Financing Sources - Transfers 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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24189	24308	24333
	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II	Near Peer Tutoring
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,725	10,000	106,806	32,548
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,725</u>	<u>10,000</u>	<u>106,806</u>	<u>32,548</u>
EXPENDITURES				
Instruction	9,725	10,000	37,330	32,048
Support Services - Students	-	-	173,458	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>9,725</u>	<u>10,000</u>	<u>210,788</u>	<u>32,048</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(103,982)	500
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(103,982)	500
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (103,982)</u>	<u>\$ 500</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26107	26224	27153
	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent	Explore Academy Foundation (Fund of School)	Extended Learning Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	6,691	-	-	-
State Sources	-	-	-	11,451
County and Local Sources	-	127,962	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,691</u>	<u>127,962</u>	<u>-</u>	<u>11,451</u>
EXPENDITURES				
Instruction	-	130,221	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>130,221</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,691	(2,259)	-	11,451
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,691	(2,259)	-	11,451
Fund Balances - Beginning of Year	<u>-</u>	<u>3,789</u>	<u>68,129</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 6,691</u>	<u>\$ 1,530</u>	<u>\$ 68,129</u>	<u>\$ 11,451</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27502	28211	29102	31200
	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	9,097	246,766	-	813,561
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	3,191	-
Total Revenues	<u>9,097</u>	<u>246,766</u>	<u>3,191</u>	<u>813,561</u>
EXPENDITURES				
Instruction	9,097	610	3,191	-
Support Services - Students	-	156,126	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	90,030	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	813,561
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>9,097</u>	<u>246,766</u>	<u>3,191</u>	<u>813,561</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	-
Other Financing Sources - Transfers 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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31600	31701	31703	
	Capital Improvements HB33	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ 881,249	\$ 446,801	\$ -	\$ 1,328,050
Federal Sources	-	-	-	1,110,341
State Sources	-	-	41,318	13,793,632
County and Local Sources	-	-	-	127,962
Fees	-	-	-	131,701
Other Revenue	-	-	-	2,567,812
Total Revenues	<u>881,249</u>	<u>446,801</u>	<u>41,318</u>	<u>19,059,498</u>
EXPENDITURES				
Instruction	-	-	-	10,393,092
Support Services - Students	-	-	-	1,313,512
Support Services - Instruction	-	-	-	4,679
Support Services - General Administration	8,551	4,332	-	259,782
Support Services - School Administration	-	-	-	680,198
Support Services - Central Services	-	-	-	616,243
Support Services - Operation and Maintenance of Plant	-	-	-	885,773
Support Services - Student Transportation	-	-	-	791,011
Support Services - Other	-	-	-	4,262
Non-Instructional - Food Services Operations	-	-	-	244,666
Capital Outlay	732,194	392,209	6,990	5,747,743
Debt Service - Interest Payments	-	-	-	2,187,839
Debt Service - Principal Payments	-	-	-	338,929
Total Expenditures	<u>740,745</u>	<u>396,541</u>	<u>6,990</u>	<u>23,467,729</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	140,504	50,260	34,328	(4,408,231)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	-	-	-	13,767
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,767</u>
NET CHANGES IN FUND BALANCES	140,504	50,260	34,328	(4,394,464)
Fund Balances - Beginning of Year	<u>34,618</u>	<u>38,368</u>	<u>-</u>	<u>15,843,490</u>
FUND BALANCES - END OF YEAR	<u>\$ 175,122</u>	<u>\$ 88,628</u>	<u>\$ 34,328</u>	<u>\$ 11,449,026</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (4,394,464)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	384,614
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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	(3,117,709)
Expenses Related to the Net OPEB Liability	75,930

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	(13,767)
Principal Payments on Long-Term Debt and Leases/SBITAs	338,929
Change in Accrued Interest	(371,110)

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	3,802,789
Depreciation/Amortization Expense	<u>(474,977)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u><u>\$ (3,769,765)</u></u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 11,088	\$ 11,088
State Sources	14,271,331	12,671,439	12,621,541	(49,898)
Federal Sources	-	-	-	-
Total Revenues	<u>14,271,331</u>	<u>12,671,439</u>	<u>12,632,629</u>	<u>(38,810)</u>
EXPENDITURES				
Instruction	9,545,781	8,697,732	9,217,016	(519,284)
Support Services	5,183,210	4,431,367	3,869,911	561,456
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>14,728,991</u>	<u>13,129,099</u>	<u>13,086,927</u>	<u>42,172</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(457,660)	(457,660)	(454,298)	3,362
DESIGNATED CASH	<u>457,660</u>	<u>457,660</u>	<u>-</u>	<u>(457,660)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(454,298)	<u>\$ (454,298)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			13,767	
Adjustments to Revenues (Unbudgeted - Fund 23000)			10,481	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,508)	
Adjustments to Revenues			49,898	
Adjustments to Expenditures			<u>(178,741)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (561,401)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	478,019	316,038	(161,981)
Total Revenues	-	478,019	316,038	(161,981)
EXPENDITURES				
Instruction	-	430,002	446,045	(16,043)
Support Services	-	48,017	31,973	16,044
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	478,019	478,018	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(161,980)	(161,980)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(161,980)	\$ (161,980)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(118,652)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ (280,632)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 25,704	\$ 25,704
Due from Primary Government	-	49,898	-	49,898
Due from Other Funds	705,186	-	-	705,186
	<u>705,186</u>	<u>-</u>	<u>-</u>	<u>705,186</u>
Total Assets	<u>\$ 705,186</u>	<u>\$ 49,898</u>	<u>\$ 25,704</u>	<u>\$ 780,788</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 527,380	\$ -	\$ -	\$ 527,380
Accounts Payable	57,916	-	-	57,916
Due to Other Funds	184,719	49,898	-	234,617
Total Liabilities	<u>770,015</u>	<u>49,898</u>	<u>-</u>	<u>819,913</u>
Fund Balances:				
Unassigned (Deficit)	(64,829)	-	25,704	(39,125)
Total Fund Balance (Deficit)	<u>(64,829)</u>	<u>-</u>	<u>25,704</u>	<u>(39,125)</u>
Total Liabilities and Fund Balance	<u>\$ 705,186</u>	<u>\$ 49,898</u>	<u>\$ 25,704</u>	<u>\$ 780,788</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 12,122,591	\$ 548,848	\$ -	\$ 12,671,439
Fees	3,219	-	7,749	10,968
Other Revenue	7,869	-	2,732	10,601
Total Revenues	<u>12,133,679</u>	<u>548,848</u>	<u>10,481</u>	<u>12,693,008</u>
EXPENDITURES				
Instruction	9,187,498	-	2,508	9,190,006
Support Services - Students	916,365	-	-	916,365
Support Services - Instruction	4,679	-	-	4,679
Support Services - General Administration	246,899	-	-	246,899
Support Services - School Administration	680,198	-	-	680,198
Support Services - Central Services	616,243	-	-	616,243
Support Services - Operation and Maintenance of Plant	790,409	-	-	790,409
Support Services - Student Transportation	242,163	548,848	-	791,011
Support Services - Other	4,262	-	-	4,262
Capital Outlay	13,767	-	-	13,767
Debt Service - Interest Payments	408	-	-	408
Debt Service - Principal Payments	13,929	-	-	13,929
Total Expenditures	<u>12,716,820</u>	<u>548,848</u>	<u>2,508</u>	<u>13,268,176</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(583,141)	-	7,973	(575,168)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITA	13,767	-	-	13,767
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>13,767</u>	<u>-</u>	<u>-</u>	<u>13,767</u>
NET CHANGES IN FUND BALANCES	(569,374)	-	7,973	(561,401)
Fund Balances - Beginning of Year	<u>504,545</u>	<u>-</u>	<u>17,731</u>	<u>522,276</u>
FUND BALANCES - END OF YEAR	<u>\$ (64,829)</u>	<u>\$ -</u>	<u>\$ 25,704</u>	<u>\$ (39,125)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	36179XLG9 (11/20/52)	\$ 454,914	Bank of NY Mellon
Wells Fargo	36179XX50 (04/20/53)	4,073	Bank of NY Mellon
		<u>\$ 458,987</u>	
	Total Amount on Deposit	\$ 342,051	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	92,051	
	50% Collateral Requirement	46,026	
	Total Pledged	<u>458,987</u>	
	Over (Under) Pledged	<u>\$ 412,962</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Wells Fargo
Operating Account	\$ 342,051
Reconciling Items	(51,320)
Reconciled Balance at June 30, 2023	290,731
Plus: Blended Component Unit (Foundation)	11,553,579
Balance per Statement of Net Position (Unrestricted Cash Only)	\$ 11,844,310

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 1,083,926	\$ -	\$ 61,189	\$ 17,731
June 30 2022 Payroll Liabilities	(790,805)	-	(4,222)	-
June 30 2022 Temporary Interfund Loans	282,396	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	575,517	-	56,967	17,731
2022-2023 Revenue	12,133,679	498,950	314,261	10,481
2022-2023 Expenditures	(12,538,079)	(548,848)	(244,666)	(2,508)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	171,117	(49,898)	126,562	25,704
June 30 2023 Payroll Liabilities	527,380	-	6,470	-
June 30 2023 Temporary Interfund Loans	(520,467)	49,898	(42,100)	-
June 30 2023 Adjustments/Reconciling Differences	(178,030)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,932</u>	<u>\$ 25,704</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 90,932	\$ 25,704
June 30 2023 Payroll Liabilities	(527,380)	-	(6,470)	-
June 30 2023 Temporary Interfund Loans	520,467	(49,898)	42,100	-
Audit Adjustments and Reclassifications	178,030	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 171,117</u>	<u>\$ (49,898)</u>	<u>\$ 126,562</u>	<u>\$ 25,704</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 68,129	\$ -
June 30 2022 Payroll Liabilities	(89,793)	-	(6,478)	-
June 30 2022 Temporary Interfund Loans	(266,769)	-	(790)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(356,562)	-	60,861	-
2022-2023 Revenue	958,305	610	67,881	20,548
2022-2023 Expenditures	(1,300,988)	-	(130,221)	(9,097)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(699,245)	610	(1,479)	11,451
June 30 2023 Payroll Liabilities	54,103	-	3,376	-
June 30 2023 Temporary Interfund Loans	645,150	-	66,232	-
June 30 2023 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 7</u>	<u>\$ 610</u>	<u>\$ 68,129</u>	<u>\$ 11,451</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 7	\$ 610	\$ 68,129	\$ 11,451
June 30 2023 Payroll Liabilities	(54,103)	-	(3,376)	-
June 30 2023 Temporary Interfund Loans	(645,150)	-	(66,232)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (699,246)</u>	<u>\$ 610</u>	<u>\$ (1,479)</u>	<u>\$ 11,451</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, 2023**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 25,749
June 30 2022 Payroll Liabilities	(13,522)	-	-	-
June 30 2022 Temporary Interfund Loans	(13,570)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(27,092)	-	-	25,749
2022-2023 Revenue	147,393	3,191	813,561	876,432
2022-2023 Expenditures	(246,766)	(3,191)	(813,561)	(740,745)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(126,465)	-	-	161,436
June 30 2023 Payroll Liabilities	1,403	-	-	-
June 30 2023 Temporary Interfund Loans	132,757	-	-	(161,436)
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 7,695</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 7,695	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	(1,403)	-	-	-
June 30 2023 Temporary Interfund Loans	(132,757)	-	-	161,436
Audit Adjustments and Reclassifications	-	-	-	113,775
Line 7 PED Cash Report June 30 2023*	<u>\$ (126,465)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,211</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, 2023**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 33,881	\$ 35,065	\$ 1,325,670	
June 30 2022 Payroll Liabilities	-	-	-	(904,820)	
June 30 2022 Temporary Interfund Loans	(1,267)	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	(1,267)	33,881	35,065	420,850	
2022-2023 Revenue	1,267	444,422	-	16,290,981	
2022-2023 Expenditures	-	(396,541)	(42,055)	(17,017,266)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	-	81,762	(6,990)	(305,435)	
June 30 2023 Payroll Liabilities	-	-	-	592,732	
June 30 2023 Temporary Interfund Loans	-	-	6,990	177,024	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(178,031)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 81,762</u>	<u>\$ -</u>	<u>\$ 286,290</u>	
				4,441	Unrestricted FND Cash Only
				<u>\$ 290,731</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 81,762	\$ -	\$ 286,290	
June 30 2023 Payroll Liabilities	-	-	-	(592,732)	
June 30 2023 Temporary Interfund Loans	-	-	(6,990)	(177,024)	
Audit Adjustments and Reclassifications	-	(91,767)	(22,008)	178,030	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (10,005)</u>	<u>\$ (28,998)</u>	<u>\$ (305,436)</u>	

* May include rounding errors when compared to PED Cash Report.

EXPLORE ACADEMY LAS CRUCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 30,864
Due from Primary Government	156,503
Other Receivables	2,600
Prepaid Expenses and Other Assets	16,500
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	1,930,949
Equipment	7,459
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	<u>23,663</u>
TOTAL ASSETS	<u>2,168,538</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,927,981
Deferred Outflows of Resources OPEB Amounts	<u>510,994</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,438,975</u>
LIABILITIES	
Accrued Liabilities	74,094
Accounts Payable	46,214
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	367,785
Long Term Debt - Due in More Than One Year	2,060,896
Net Pension Liability	1,450,219
Net OPEB Liability	<u>265,600</u>
TOTAL LIABILITIES	<u>4,264,808</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	862,725
Deferred Inflows of Resources OPEB Amounts	<u>236,254</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,098,979</u>
NET POSITION	
Net Investment in Capital Assets	1,962,071
Restricted for:	
Food Services	32,556
Capital Projects	6,356
Other Purposes	8,643
Unrestricted	<u>(2,765,900)</u>
TOTAL NET POSITION	<u><u>\$ (756,274)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,150,261	\$ 2,478	\$ 498,460	\$ -	\$ (1,649,323)
Support Services - Students	60,956	1,005	10,169	-	(49,782)
Support Services - Instruction	352	-	-	-	(352)
Support Services - General Administration	92,322	-	52,000	-	(40,322)
Support Services - School Administration	351,535	-	35,583	-	(315,952)
Support Services - Central Services	86,808	-	-	-	(86,808)
Support Services - Operation and Maintenance of Plant	170,161	-	33,147	-	(137,014)
Support Services - Student Transportation	189,017	-	35,561	-	(153,456)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	32,456	3,397	50,060	-	21,001
Interest Expense/Debt Issuance Costs	147,687	-	-	-	(147,687)
Unallocated*	542,401	-	-	65,827	(476,574)
Total Governmental Activities	\$ 3,823,956	\$ 6,880	\$ 714,980	\$ 65,827	(3,036,269)

GENERAL REVENUES

State Equalization Guarantee	2,059,286
Property Taxes	-
Miscellaneous	63,771
Total General Revenues	2,123,057

CHANGE IN NET POSITION

	(913,212)
Net Position - Beginning of Year	(940,443)
Exclusion of Foundation (Blended Component Unit)	1,097,381

NET POSITION - END OF YEAR

\$ (756,274)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 28211	<u>Non-Major Special Revenue Fund</u> 21000	<u>Non-Major Special Revenue Fund</u> 24101
	General Fund	NM Schools Covid- 19 Testing Program DOH	Food Services	Title I - IASA
ASSETS				
Cash and Cash Equivalents	\$ 19,364	\$ -	\$ 2,857	\$ -
Due from Primary Government	8,204	93,750	4,972	13,661
Other Receivables	2,600	-	-	-
Other Assets	16,500	-	-	-
Due from Other Funds	144,740	-	24,727	-
	<u>\$ 191,408</u>	<u>\$ 93,750</u>	<u>\$ 32,556</u>	<u>\$ 13,661</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 74,093	\$ -	\$ -	\$ 1
Accounts Payable	46,214	-	-	-
Due to Other Funds	24,727	93,750	-	13,660
Total Liabilities	<u>145,034</u>	<u>93,750</u>	<u>-</u>	<u>13,661</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	16,500	-	-	-
Restricted for:				
Food Services	-	-	32,556	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	945	-	-	-
Assigned for Subsequent Year	28,929	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>46,374</u>	<u>-</u>	<u>32,556</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 191,408</u>	<u>\$ 93,750</u>	<u>\$ 32,556</u>	<u>\$ 13,661</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	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	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	14,692	-	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 14,692	\$ -	\$ -	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	14,692	7,770	-	-
Total Liabilities	14,692	7,770	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(7,770)	-	-
Total Fund Balance (Deficit)	-	(7,770)	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 14,692	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 26107 REC/District Fiscal Agent	Non-Major Special Revenue Fund 27153 Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 520	\$ 2,365
Due from Primary Government	-	-	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 520</u>	<u>\$ 2,365</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	520	2,365
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	520	2,365
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 520</u>	<u>\$ 2,365</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703	Non-Major Special Revenue Fund FND
	Private Dir Grants (Categorical)	Public School Capital Outlay	State Cash Match	Explore Academy Foundation (Foundation)
ASSETS				
Cash and Cash Equivalents	\$ 5,758	\$ -	\$ -	\$ -
Due from Primary Government	-	14,868	6,356	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 5,758</u>	<u>\$ 14,868</u>	<u>\$ 6,356</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	14,868	-	-
Total Liabilities	<u>-</u>	<u>14,868</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	6,356	-
Other Purposes	5,758	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>5,758</u>	<u>-</u>	<u>6,356</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 5,758</u>	<u>\$ 14,868</u>	<u>\$ 6,356</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	30,864
Due from Primary Government		156,503
Other Receivables		2,600
Other Assets		16,500
Due from Other Funds		169,467
		169,467
Total Assets	\$	375,934
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$	74,094
Accounts Payable		46,214
Due to Other Funds		169,467
		169,467
Total Liabilities		289,775
Deferred Inflows of Resources - Unavailable Revenues		-
Fund Balances:		
Nonspendable		16,500
Restricted for:		
Food Services		32,556
Capital Projects		6,356
Other Purposes		8,643
Assigned for Student Activities		945
Assigned for Subsequent Year		28,929
Unassigned (Deficit)		(7,770)
		(7,770)
Total Fund Balance (Deficit)		86,159
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$	375,934

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	86,159
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		-
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		2,509,866
Accumulated Depreciation/Amortization is		<u>(547,795)</u>
Total Capital Assets		1,962,071
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		2,438,975
Deferred Inflows of Resources		(1,098,979)
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		(2,428,681)
Accrued Interest Payable		-
Net Pension Liability		(1,450,219)
Net OPEB Liability		<u>(265,600)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(756,274)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	<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>
		28211	21000	24101
	General Fund	NM Schools Covid- 19 Testing Program DOH	Food Services	Title I - IASA
REVENUES				
Federal Sources	\$ -	\$ -	\$ 50,060	\$ 32,097
State Sources	2,059,286	93,570	-	-
County and Local Sources	-	-	-	-
Fees	3,483	-	3,397	-
Other Revenue	55,998	-	-	-
Total Revenues	<u>2,118,767</u>	<u>93,570</u>	<u>53,457</u>	<u>32,097</u>
EXPENDITURES				
Instruction	1,238,966	54,099	-	32,097
Support Services - Students	53,144	4,000	-	-
Support Services - Instruction	352	-	-	-
Support Services - General Administration	40,322	-	-	-
Support Services - School Administration	235,184	35,651	-	-
Support Services - Central Services	86,808	-	-	-
Support Services - Operation and Maintenance of Plant	146,271	-	-	-
Support Services - Student Transportation	153,456	-	-	-
Non-Instructional - Food Services Operations	-	-	32,456	-
Debt Service - Interest Payments	104,248	-	-	-
Debt Service - Principal Payments	38,473	-	-	-
Total Expenditures	<u>2,097,224</u>	<u>93,750</u>	<u>32,456</u>	<u>32,097</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,543	(180)	21,001	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	21,543	(180)	21,001	-
Fund Balances - Beginning of Year	24,831	180	11,555	-
Exclusion of Foundation	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 46,374</u>	<u>\$ -</u>	<u>\$ 32,556</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	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				
Federal Sources	\$ 33,959	\$ 286,062	\$ 3,812	\$ 10,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>33,959</u>	<u>286,062</u>	<u>3,812</u>	<u>10,000</u>
EXPENDITURES				
Instruction	33,959	165,354	-	10,000
Support Services - Students	-	-	3,812	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	52,000	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	33,147	-	-
Support Services - Student Transportation	-	35,561	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>33,959</u>	<u>286,062</u>	<u>3,812</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	-	(7,770)	-	-
Exclusion of Foundation	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (7,770)</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	26107 REC/District Fiscal Agent	27153 Extended Learning Transportation
	ARP ESSER III			
REVENUES				
Federal Sources	\$ 178,088	\$ 10,965	\$ -	\$ -
State Sources	-	-	-	2,365
County and Local Sources	-	-	21,772	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>178,088</u>	<u>10,965</u>	<u>21,772</u>	<u>2,365</u>
EXPENDITURES				
Instruction	178,088	10,965	21,772	-
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>178,088</u>	<u>10,965</u>	<u>21,772</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	2,365
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	2,365
Fund Balances - Beginning of Year	-	-	520	-
Exclusion of Foundation	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 520</u>	<u>\$ 2,365</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
	29102	31200	31703	FND
	Private Dir Grants (Categorical)	Public School Capital Outlay	State Cash Match	Explore Academy Foundation (Foundation)
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	59,471	6,356	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	7,773	-	-	-
Total Revenues	<u>7,773</u>	<u>59,471</u>	<u>6,356</u>	<u>-</u>
EXPENDITURES				
Instruction	2,015	-	-	-
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	-	-	-	-
Debt Service - Interest Payments	-	43,439	-	-
Debt Service - Principal Payments	-	16,032	-	-
Total Expenditures	<u>2,015</u>	<u>59,471</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,758	-	6,356	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	5,758	-	6,356	-
Fund Balances - Beginning of Year	-	-	-	3,668,083
Exclusion of Foundation	-	-	-	<u>(3,668,083)</u>
FUND BALANCES - END OF YEAR	<u>\$ 5,758</u>	<u>\$ -</u>	<u>\$ 6,356</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 605,043
State Sources	2,221,048
County and Local Sources	21,772
Fees	6,880
Other Revenue	63,771
Total Revenues	2,918,514
EXPENDITURES	
Instruction	1,747,315
Support Services - Students	60,956
Support Services - Instruction	352
Support Services - General Administration	92,322
Support Services - School Administration	270,835
Support Services - Central Services	86,808
Support Services - Operation and Maintenance of Plant	179,418
Support Services - Student Transportation	189,017
Non-Instructional - Food Services Operations	32,456
Debt Service - Interest Payments	147,687
Debt Service - Principal Payments	54,505
Total Expenditures	2,861,671
Excess (Deficiency) of Revenues Over (Under) Expenditures	56,843
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	56,843
Fund Balances - Beginning of Year	3,697,399
Exclusion of Foundation	(3,668,083)
FUND BALANCES - END OF YEAR	\$ 86,159

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 56,843

Unavailable Revenues

(7,770)

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

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(480,214)

Expenses Related to the Net OPEB Liability

(3,432)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases

54,505

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

12,688

Depreciation/Amortization Expense

(545,832)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (913,212)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 65,491	\$ 65,491
State Sources	2,649,576	2,059,286	2,051,082	(8,204)
Federal Sources	-	-	-	-
Total Revenues	<u>2,649,576</u>	<u>2,059,286</u>	<u>2,116,573</u>	<u>57,287</u>
EXPENDITURES				
Instruction	1,678,104	1,378,021	1,236,739	141,282
Support Services	984,036	693,829	823,948	(130,119)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,662,140</u>	<u>2,071,850</u>	<u>2,060,687</u>	<u>11,163</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(12,564)	(12,564)	55,886	68,450
DESIGNATED CASH	<u>12,564</u>	<u>12,564</u>	<u>-</u>	<u>(12,564)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>55,886</u>	<u>\$ 55,886</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,478	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,227)	
Adjustments to Revenues			(284)	
Adjustments to Expenditures			<u>(34,310)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 21,543</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	129,767	17,352	(112,415)
Federal Sources	-	-	-	-
Total Revenues	-	129,767	17,352	(112,415)
EXPENDITURES				
Instruction	-	60,000	54,099	5,901
Support Services	-	69,767	39,651	30,116
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	129,767	93,750	36,017
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(76,398)	(76,398)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(76,398)	\$ (76,398)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			76,218	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ (180)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 18,419	\$ 945	\$ 19,364
Due from Primary Government	-	8,204	-	8,204
Other Receivables	2,600	-	-	2,600
Other Assets	16,500	-	-	16,500
Due from Other Funds	144,740	-	-	144,740
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 163,840</u>	<u>\$ 26,623</u>	<u>\$ 945</u>	<u>\$ 191,408</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 74,093	\$ -	\$ -	\$ 74,093
Accounts Payable	19,591	26,623	-	46,214
Due to Other Funds	24,727	-	-	24,727
Total Liabilities	<u>118,411</u>	<u>26,623</u>	<u>-</u>	<u>145,034</u>
Fund Balances:				
Nonspendable	16,500	-	-	16,500
Assigned for Student Activities	-	-	945	945
Assigned for Subsequent Year	28,929	-	-	28,929
Total Fund Balance (Deficit)	<u>45,429</u>	<u>-</u>	<u>945</u>	<u>46,374</u>
Total Liabilities and Fund Balance	<u>\$ 163,840</u>	<u>\$ 26,623</u>	<u>\$ 945</u>	<u>\$ 191,408</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 1,916,502	\$ 142,784	\$ -	\$ 2,059,286
Fees	1,005	-	2,478	3,483
Other Revenue	55,998	-	-	55,998
Total Revenues	<u>1,973,505</u>	<u>142,784</u>	<u>2,478</u>	<u>2,118,767</u>
EXPENDITURES				
Instruction	1,236,739	-	2,227	1,238,966
Support Services - Students	53,144	-	-	53,144
Support Services - Instruction	352	-	-	352
Support Services - General Administration	40,322	-	-	40,322
Support Services - School Administration	235,184	-	-	235,184
Support Services - Central Services	86,808	-	-	86,808
Support Services - Operation and Maintenance of Plant	146,271	-	-	146,271
Support Services - Student Transportation	10,672	142,784	-	153,456
Debt Service - Interest Payments	104,248	-	-	104,248
Debt Service - Principal Payments	38,473	-	-	38,473
Total Expenditures	<u>1,952,213</u>	<u>142,784</u>	<u>2,227</u>	<u>2,097,224</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,292	-	251	21,543
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	21,292	-	251	21,543
Fund Balances - Beginning of Year	<u>24,137</u>	<u>-</u>	<u>694</u>	<u>24,831</u>
FUND BALANCES - END OF YEAR	<u>\$ 45,429</u>	<u>\$ -</u>	<u>\$ 945</u>	<u>\$ 46,374</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	3617ULDK1 02/20/51	\$ 59,132	Bank of New York Mellon
		<u>\$ 59,132</u>	
	Total Amount on Deposit	\$ 129,293	
	Less: FDIC	<u>(129,293)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>59,132</u>	
	Over (Under) Pledged	<u>\$ 59,132</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 129,293
Reconciling Items	(98,429)
Reconciled Balance at June 30, 2023	30,864
Plus: Blended Component Unit (Foundation)	-
Balance per Statement of Net Position	\$ 30,864

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 260,547	\$ -	\$ 8,092	\$ 694
June 30 2022 Payroll Liabilities	(65,175)	-	-	-
June 30 2022 Temporary Interfund Loans	110,196	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	305,568	-	8,092	694
2022-2023 Revenue	1,981,993	134,580	51,948	2,478
2022-2023 Expenditures	(1,944,526)	(116,161)	(32,456)	(2,227)
Permanent Cash Transfers/Reversions	(297,115)	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	45,920	18,419	27,584	945
June 30 2023 Payroll Liabilities	74,093	-	-	-
June 30 2023 Temporary Interfund Loans	(120,013)	-	(24,727)	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 18,419</u>	<u>\$ 2,857</u>	<u>\$ 945</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 18,419	\$ 2,857	\$ 945
June 30 2023 Payroll Liabilities	(74,093)	-	-	-
June 30 2023 Temporary Interfund Loans	120,013	-	24,727	-
Audit Adjustments and Reclassifications	285,289	(10,672)	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 331,209</u>	<u>\$ 7,747</u>	<u>\$ 27,584</u>	<u>\$ 945</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Projects Account 24000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 4,490	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(18,004)	(2,213)	-	(9,682)
June 30 2022 Temporary Interfund Loans	(101,994)	(532)	-	(7,670)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(115,508)	(2,745)	-	(17,352)
2022-2023 Revenue	660,136	25,036	2,365	17,352
2022-2023 Expenditures	(580,753)	(21,772)	-	(93,750)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(36,125)	519	2,365	(93,750)
June 30 2023 Payroll Liabilities	1	-	-	-
June 30 2023 Temporary Interfund Loans	36,122	-	-	93,750
June 30 2023 Adjustments/Reconciling Differences	2	1	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 520</u>	<u>\$ 2,365</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 520	\$ 2,365	\$ -
June 30 2023 Payroll Liabilities	(1)	-	-	-
June 30 2023 Temporary Interfund Loans	(36,122)	-	-	(93,750)
Audit Adjustments and Reclassifications	(43,324)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (79,447)</u>	<u>\$ 520</u>	<u>\$ 2,365</u>	<u>\$ (93,750)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 273,823	
June 30 2022 Payroll Liabilities	-	-	(95,074)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	-	-	178,749	
2022-2023 Revenue	7,773	44,603	2,928,264	
2022-2023 Expenditures	(2,015)	(59,471)	(2,853,131)	
Permanent Cash Transfers/Reversions	-	-	(297,115)	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	5,758	(14,868)	(43,233)	
June 30 2023 Payroll Liabilities	-	-	74,094	
June 30 2023 Temporary Interfund Loans	-	14,868	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	3	
June 30 2023 Cash (Book Balance)	<u>\$ 5,758</u>	<u>\$ -</u>	<u>\$ 30,864</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 5,758	\$ -	\$ 30,864	
June 30 2023 Payroll Liabilities	-	-	(74,094)	
June 30 2023 Temporary Interfund Loans	-	(14,868)	-	
Audit Adjustments and Reclassifications	-	-	231,293	
Line 7 PED Cash Report June 30 2023*	<u>\$ 5,758</u>	<u>\$ (14,868)</u>	<u>\$ 188,063</u>	

* May include rounding errors when compared to PED Cash Report.

EXPLORE ACADEMY RIO RANCHO

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,478
Due from Primary Government	239,163
Capital Assets Not Being Depreciated:	
Construction in Process	<u>67,883</u>
TOTAL ASSETS	<u>308,524</u>
 DEFERRED OUTFLOWS OF RESOURCES	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>-</u>
 LIABILITIES	
Accounts Payable	<u>239,163</u>
TOTAL LIABILITIES	<u>239,163</u>
 DEFERRED INFLOWS OF RESOURCES	
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>-</u>
 NET POSITION	
Net Investment in Capital Assets	67,883
Unrestricted	1,478
TOTAL NET POSITION	<u><u>\$ 69,361</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 290,928	\$ -	\$ 290,928	\$ -	\$ -
Support Services - Students	-	-	-	-	-
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	16,727	-	16,727	-	-
Support Services - School Administration	-	-	-	-	-
Support Services - Central Services	338,701	-	406,562	-	67,861
Support Services - Operation and Maintenance of Plant	-	-	-	-	-
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense/Debt Issuance Costs	-	-	-	-	-
Unallocated*	-	-	-	-	-
Total Governmental Activities	\$ 646,356	\$ -	\$ 714,217	\$ -	67,861
GENERAL REVENUES					
State Equalization Guarantee					-
Property Taxes					-
Miscellaneous					1,500
Total General Revenues					<u>1,500</u>
CHANGE IN NET POSITION					69,361
Net Position - Beginning of Year					<u>-</u>
NET POSITION - END OF YEAR					<u>\$ 69,361</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	
		24146	
	General Fund	Charter Schools	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 1,478	\$ -	\$ 1,478
Due from Primary Government	-	239,163	239,163
Total Assets	<u>\$ 1,478</u>	<u>\$ 239,163</u>	<u>\$ 240,641</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accounts Payable	\$ -	\$ 239,163	\$ 239,163
Total Liabilities	-	239,163	239,163
Deferred Inflows of Resources - Unavailable Revenues	-	-	-
Fund Balances:			
Unassigned (Deficit)	1,478	-	1,478
Total Fund Balance (Deficit)	<u>1,478</u>	<u>-</u>	<u>1,478</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 1,478</u>	<u>\$ 239,163</u>	<u>\$ 240,641</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	1,478
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
Unavailable Revenues		-
<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		67,883
Accumulated Depreciation/Amortization is		-
		-
Total Capital Assets		67,883
<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		-
Deferred Inflows of Resources		-
<p>Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>		
<p>Long-term and other liabilities at year end consist of:</p>		
Long-Term Debt		-
Accrued Interest Payable		-
Net Pension Liability		-
Net OPEB Liability		-
		-
Net Position of Governmental Activities (Statement of Net Position)	\$	69,361

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	
		24146	
	General Fund	Charter Schools	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ 714,217	\$ 714,217
Other Revenue	1,500	-	1,500
Total Revenues	1,500	714,217	715,717
EXPENDITURES			
Instruction	-	290,928	290,928
Support Services - General Administration	-	16,727	16,727
Support Services - Central Services	22	406,562	406,584
Total Expenditures	22	714,217	714,239
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,478	-	1,478
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	1,478	-	1,478
Fund Balances - Beginning of Year	-	-	-
FUND BALANCES - END OF YEAR	\$ 1,478	\$ -	\$ 1,478

*Operational Fund 11000 (General Fund does not have a legally adopted budget for the FY23 planning year)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 1,478

Unavailable Revenues

-

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

-

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

67,883

Depreciation/Amortization Expense

-

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 69,361

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	878,280	878,280	475,054	(403,226)
Total Revenues	<u>878,280</u>	<u>878,280</u>	<u>475,054</u>	<u>(403,226)</u>
EXPENDITURES				
Instruction	517,692	517,692	239,543	278,149
Support Services	360,588	360,588	235,511	125,077
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>878,280</u>	<u>878,280</u>	<u>475,054</u>	<u>403,226</u>
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			239,163	
Adjustments to Expenditures			<u>(239,163)</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
New Mexico Bank & Trust	Letter of Credit	\$ 100,000	FHL Bank
		<u>\$ 100,000</u>	
	Total Amount on Deposit	\$ 251,323	
	Less: FDIC	<u>(129,293)</u>	
	Uninsured Public Funds	122,030	
	50% Collateral Requirement	61,015	
	Total Pledged	<u>100,000</u>	
	Over (Under) Pledged	<u>\$ 38,985</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 251,323
Reconciling Items	(249,845)
Reconciled Balance at June 30, 2023	1,478
Plus: Blended Component Unit (Foundation)	-
Balance per Statement of Net Position	\$ 1,478

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
EXPLORE ACADEMY RIO RANCHO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Projects Account 24000	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	
June 30 2022 Payroll Liabilities	-	-	-	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	-	-	-	
2022-2023 Revenue	1,500	475,054	476,554	
2022-2023 Expenditures	(22)	(475,054)	(475,076)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	1,478	-	1,478	
June 30 2023 Payroll Liabilities	-	-	-	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ 1,478</u>	<u>\$ -</u>	<u>\$ 1,478</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,478	\$ -	\$ 1,478	
June 30 2023 Payroll Liabilities	-	-	-	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,478</u>	<u>\$ -</u>	<u>\$ 1,478</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 877,542
Taxes Receivable	2,093
Due from Primary Government	109,913
Subscription Assets, Net of Accumulated Amortization	81,404
Prepaid Expenses and Other Assets	3,716
Capital Assets Not Being Depreciated:	
Land and Land Improvements	353,284
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	960,814
Land Improvements	16,759
Vehicles	105,607
Furniture, Fixtures, and Equipment	69,314
TOTAL ASSETS	2,580,446
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	442,103
Deferred Outflows of Resources OPEB Amounts	82,081
TOTAL DEFERRED OUTFLOWS OF RESOURCES	524,184
LIABILITIES	
Accrued Liabilities	42,859
Accounts Payable	69,788
Noncurrent Liabilities:	
Compensated Absences	27,075
Long Term Debt - Due Within One Year	98,720
Long Term Debt - Due in More Than One Year	833,073
Net Pension Liability	1,466,220
Net OPEB Liability	268,512
TOTAL LIABILITIES	2,806,247
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,582,682
Deferred Inflows of Resources OPEB Amounts	483,797
TOTAL DEFERRED INFLOWS OF RESOURCES	2,066,479
NET POSITION	
Net Investment in Capital Assets	655,389
Restricted for:	
Instructional Materials	13,032
Capital Projects	441,242
Unrestricted	(2,877,759)
TOTAL NET POSITION	\$ (1,768,096)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 359,142	\$ 1,931	\$ 207,275	\$ -	\$ (149,936)
Support Services - Students	288,249	-	198,462	-	(89,787)
Support Services - Instruction	37,848	-	-	-	(37,848)
Support Services - General Administration	176,387	-	-	-	(176,387)
Support Services - School Administration	48,627	-	19,142	-	(29,485)
Support Services - Central Services	163,281	-	8,455	-	(154,826)
Support Services - Operation and Maintenance of Plant	96,372	-	71,515	-	(24,857)
Support Services - Student Transportation	12,292	-	-	-	(12,292)
Support Services - Other	75,090	-	-	-	(75,090)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	12,759	-	-	-	(12,759)
Interest Expense	47,238	-	-	-	(47,238)
Unallocated*	192,507	-	-	74,132	(118,375)
Total Governmental Activities	\$ 1,509,792	\$ 1,931	\$ 504,849	\$ 74,132	(928,880)

GENERAL REVENUES

State Equalization Guarantee	1,379,358
Property Taxes	118,374
Miscellaneous	6,601
Total General Revenues	1,504,333

CHANGE IN NET POSITION

	575,453
Net Position - Beginning of Year	<u>(2,343,549)</u>

NET POSITION - END OF YEAR

\$ (1,768,096)

*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, 2023**

	Major General Fund	Major Special Revenue Fund 24330	Major Capital Project Fund 31600	Major Special Revenue Fund FND
	General Fund	ARP ESSER III	Capital Improvements HB33	The GREAT Academy Foundation
ASSETS				
Cash and Cash Equivalents	\$ 233,249	\$ -	\$ 459,205	\$ 138,857
Taxes Receivable	-	-	1,400	-
Due from Primary Government	-	72,596	-	-
Prepaid Expenses	696,292	-	-	-
Other Assets	-	-	-	3,716
Due from Other Funds	89,228	-	-	-
	<u>89,228</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,018,769</u>	<u>\$ 72,596</u>	<u>\$ 460,605</u>	<u>\$ 142,573</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 25,753	\$ 12,289	\$ -	\$ -
Accounts Payable	12,573	-	57,193	22
Unearned Revenue	-	-	-	696,292
Due to Other Funds	-	60,307	-	-
Total Liabilities	<u>38,326</u>	<u>72,596</u>	<u>57,193</u>	<u>696,314</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	696,292	-	-	-
Restricted for:				
Instructional Materials	359	-	-	-
Capital Projects	-	-	403,412	-
Assigned for Subsequent Year	214,433	-	-	-
Unassigned (Deficit)	69,359	-	-	(553,741)
Total Fund Balance (Deficit)	<u>980,443</u>	<u>-</u>	<u>403,412</u>	<u>(553,741)</u>
Total Liabilities and Fund Balance	<u>\$ 1,018,769</u>	<u>\$ 72,596</u>	<u>\$ 460,605</u>	<u>\$ 142,573</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	8,165	12,367	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,165	\$ 12,367	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,813	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	3,352	12,367	-	-
Total Liabilities	8,165	12,367	-	-
Deferred Inflows of Resources - Unavailable Revenues	8,165	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(8,165)	-	-	-
Total Fund Balance (Deficit)	(8,165)	-	-	-
Total Liabilities and Fund Balance	\$ 8,165	\$ 12,367	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR) CRRSA, ESSER II	Non-Major Special Revenue Fund 24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019
ASSETS				
Cash and Cash Equivalents	\$ 4	\$ -	\$ -	\$ 12,673
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4	\$ -	\$ -	\$ 12,673
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	4	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	12,673
Capital Projects	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	12,673
Total Liabilities and Fund Balance	\$ 4	\$ -	\$ -	\$ 12,673

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 28,716	\$ 4,838
Taxes Receivable	-	-	693	-
Due from Primary Government	13,202	-	-	3,583
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,202	\$ -	\$ 29,409	\$ 8,421
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	13,202	-	-	-
Total Liabilities	13,202	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	29,409	8,421
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	29,409	8,421
Total Liabilities and Fund Balance	\$ 13,202	\$ -	\$ 29,409	\$ 8,421

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	877,542
Taxes Receivable		2,093
Due from Primary Government		109,913
Prepaid Expenses		696,292
Other Assets		3,716
Due from Other Funds		89,228
		89,228
Total Assets	\$	1,778,784
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	42,859
Accounts Payable		69,788
Unearned Revenue		696,292
Due to Other Funds		89,228
		89,228
Total Liabilities		898,167
Deferred Inflows of Resources - Unavailable Revenues		8,165
Fund Balances:		
Nonspendable		696,292
Restricted for:		
Instructional Materials		13,032
Capital Projects		441,242
Assigned for Subsequent Year		214,433
Unassigned (Deficit)		(492,547)
Total Fund Balance (Deficit)		872,452
Total Liabilities and Fund Balance	\$	1,778,784

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 872,452
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	8,165
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	2,167,451
Accumulated Depreciation/Amortization is	<u>(580,269)</u>
Total Capital Assets	1,587,182
 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	524,184
Deferred Inflows of Resources	(2,066,479)
 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	(931,793)
Compensated Absences	(27,075)
Net Pension Liability	(1,466,220)
Net OPEB Liability	<u>(268,512)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,768,096)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Special Revenue Fund
		24330	31600	FND
	General Fund	ARP ESSER III	Capital Improvements HB33	The GREAT Academy Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ 78,616	\$ -
Federal Sources	-	298,506	-	-
State Sources	1,379,358	-	-	-
Fees	1,931	-	-	-
Other Revenue	6,600	-	-	292,196
Total Revenues	<u>1,387,889</u>	<u>298,506</u>	<u>78,616</u>	<u>292,196</u>
EXPENDITURES				
Instruction	293,981	135,662	-	-
Support Services - Students	304,369	92,769	-	-
Support Services - Instruction	54,596	-	-	-
Support Services - General Administration	249,301	-	682	-
Support Services - School Administration	39,917	19,142	-	-
Support Services - Central Services	172,498	-	-	-
Support Services - Operation and Maintenance of Plant	304,833	50,933	-	-
Support Services - Student Transportation	527	-	-	-
Support Services - Other	-	-	-	75,090
Non-Instructional - Food Services Operations	12,759	-	-	-
Capital Outlay	23,156	-	57,193	9,884
Debt Service - Interest Payments	1,605	-	-	45,633
Debt Service - Principal Payments	86,551	-	-	42,015
Total Expenditures	<u>1,544,093</u>	<u>298,506</u>	<u>57,875</u>	<u>172,622</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(156,204)	-	20,741	119,574
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	23,156	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>23,156</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(133,048)	-	20,741	119,574
Fund Balances - Beginning of Year	<u>1,113,491</u>	<u>-</u>	<u>382,671</u>	<u>(673,315)</u>
FUND BALANCES - END OF YEAR	<u>\$ 980,443</u>	<u>\$ -</u>	<u>\$ 403,412</u>	<u>\$ (553,741)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	67,984	29,014	625	13,368
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>67,984</u>	<u>29,014</u>	<u>625</u>	<u>13,368</u>
EXPENDITURES				
Instruction	-	29,014	-	-
Support Services - Students	76,149	-	-	7,015
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	6,353
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>76,149</u>	<u>29,014</u>	<u>-</u>	<u>13,368</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,165)	-	625	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(8,165)	-	625	-
Fund Balances - Beginning of Year	-	-	(625)	-
FUND BALANCES - END OF YEAR	<u>\$ (8,165)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24346	24349	27109
	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	59,138	6,896	571	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>59,138</u>	<u>6,896</u>	<u>571</u>	<u>-</u>
EXPENDITURES				
Instruction	26,342	6,896	571	1,002
Support Services - Students	30,694	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	2,102	-	-	-
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>59,138</u>	<u>6,896</u>	<u>571</u>	<u>1,002</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(1,002)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(1,002)
Fund Balances - Beginning of Year	-	-	-	13,675
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,673</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	31200	31701	31703
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 39,758	\$ -
Federal Sources	-	-	-	-
State Sources	20,582	70,549	-	3,583
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,582</u>	<u>70,549</u>	<u>39,758</u>	<u>3,583</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	508	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	20,582	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	70,549	134,108	8,525
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>20,582</u>	<u>70,549</u>	<u>134,616</u>	<u>8,525</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(94,858)	(4,942)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(94,858)	(4,942)
Fund Balances - Beginning of Year	-	-	124,267	13,363
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,409</u>	<u>\$ 8,421</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, 2023**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	118,374
Federal Sources		476,102
State Sources		1,474,072
Fees		1,931
Other Revenue		298,796
Total Revenues		2,369,275
EXPENDITURES		
Instruction		493,468
Support Services - Students		510,996
Support Services - Instruction		54,596
Support Services - General Administration		250,491
Support Services - School Administration		59,059
Support Services - Central Services		180,953
Support Services - Operation and Maintenance of Plant		376,348
Support Services - Student Transportation		527
Support Services - Other		75,090
Non-Instructional - Food Services Operations		12,759
Capital Outlay		303,415
Debt Service - Interest Payments		47,238
Debt Service - Principal Payments		128,566
Total Expenditures		2,493,506
Excess (Deficiency) of Revenues Over (Under) Expenditures		(124,231)
Other Financing Sources (Uses):		
Debt Proceeds - SBITA	23,156	
Other Financing Sources - Transfers In	-	
Other Financing Uses - Transfers Out	-	
Total Other Financing Sources (Uses)		23,156
NET CHANGES IN FUND BALANCES		(101,075)
Fund Balances - Beginning of Year		973,527
FUND BALANCES - END OF YEAR	\$	872,452

* 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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (101,075)

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

Unavailable Revenues 8,165

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 (9,777)

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 381,447
Expenses Related to the Net OPEB Liability 168,321

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 (23,156)
Principal Payments on Long-Term Debt and Leases 128,566

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 148,790
Depreciation/Amortization Expense (125,828)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 575,453

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 8,531	\$ 8,531
State Sources	1,197,649	1,379,358	1,379,358	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,197,649</u>	<u>1,379,358</u>	<u>1,387,889</u>	<u>8,531</u>
EXPENDITURES				
Instruction	451,736	457,100	381,939	75,161
Support Services	1,119,829	1,318,970	1,116,651	202,319
Operation of Non-Instructional Services	2,500	23,500	12,788	10,712
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,574,065</u>	<u>1,799,570</u>	<u>1,511,378</u>	<u>288,192</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(376,416)	(420,212)	(123,489)	296,723
DESIGNATED CASH	<u>376,416</u>	<u>420,212</u>	<u>-</u>	<u>(420,212)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(123,489)	<u>\$ (123,489)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			23,156	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(32,715)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (133,048)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000 Operational Fund	14000 Instructional Materials	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 232,890	\$ 359	\$ 233,249
Prepaid Expenses	696,292	-	696,292
Due from Other Funds	89,228	-	89,228
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 1,018,410	\$ 359	\$ 1,018,769
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 25,753	\$ -	\$ 25,753
Accounts Payable	12,573	-	12,573
Total Liabilities	38,326	-	38,326
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Nonspendable	696,292	-	696,292
Restricted for:			
Instructional Materials	-	359	359
Assigned for Subsequent Year	214,433	-	214,433
Unassigned (Deficit)	69,359	-	69,359
Total Fund Balance (Deficit)	980,084	359	980,443
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 1,018,410	\$ 359	\$ 1,018,769
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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, 2023**

	General Fund (Sub-Funds)		
	11000 Operational Fund	14000 Instructional Materials	Total General Fund
REVENUES			
State Sources	\$ 1,379,358	\$ -	\$ 1,379,358
Fees	1,931	-	1,931
Other Revenue	6,600	-	6,600
Total Revenues	<u>1,387,889</u>	<u>-</u>	<u>1,387,889</u>
EXPENDITURES			
Instruction	293,981	-	293,981
Support Services - Students	304,369	-	304,369
Support Services - Instruction	54,596	-	54,596
Support Services - General Administration	249,301	-	249,301
Support Services - School Administration	39,917	-	39,917
Support Services - Central Services	172,498	-	172,498
Support Services - Operation and Maintenance of Plant	304,833	-	304,833
Support Services - Student Transportation	527	-	527
Non-Instructional - Food Services Operations	12,759	-	12,759
Capital Outlay	23,156	-	23,156
Debt Service - Interest Payments	1,605	-	1,605
Debt Service - Principal Payments	86,551	-	86,551
Total Expenditures	<u>1,544,093</u>	<u>-</u>	<u>1,544,093</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(156,204)	-	(156,204)
Other Financing Sources (Uses):			
Debt Proceeds - SBITA	23,156	-	23,156
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>23,156</u>	<u>-</u>	<u>23,156</u>
NET CHANGES IN FUND BALANCES	(133,048)	-	(133,048)
Fund Balances - Beginning of Year	<u>1,113,132</u>	<u>359</u>	<u>1,113,491</u>
FUND BALANCES - END OF YEAR	<u>\$ 980,084</u>	<u>\$ 359</u>	<u>\$ 980,443</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo	3140QBNU8 (08/2049)	\$ 44,395	Bank of NY Mellon
Wells Fargo	3140QCWM4 (02/2050)	181,653	Bank of NY Mellon
Wells Fargo	3617ULDK1 (02/2051)	53,224	Bank of NY Mellon
Wells Fargo	3140MA3B8 (4/2052)	903	Bank of NY Mellon
		<u>\$ 280,175</u>	
	Total Amount on Deposit	\$ 754,293	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	504,293	
	50% Collateral Requirement	252,147	
	Total Pledged	<u>280,175</u>	
	Over (Under) Pledged	<u>\$ 28,029</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 754,293
Reconciling Items	(15,608)
Reconciled Balance at June 30, 2023	738,685
Plus: Blended Component Unit (Foundation)	138,857
Balance per Statement of Net Position	\$ 877,542

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
GREAT ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 404,434	\$ 359	\$ -	\$ 13,675
June 30 2022 Payroll Liabilities	(26,692)	-	(8,595)	-
June 30 2022 Temporary Interfund Loans	42,111	-	(42,111)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	419,853	359	(50,706)	13,675
2022-2023 Revenue	1,387,889	-	441,845	-
2022-2023 Expenditures	(1,511,378)	-	(484,267)	(1,002)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	296,364	359	(93,128)	12,673
June 30 2023 Payroll Liabilities	25,753	-	17,106	-
June 30 2023 Temporary Interfund Loans	(89,228)	-	76,026	-
June 30 2023 Adjustments/Reconciling Differences	1	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 232,890</u>	<u>\$ 359</u>	<u>\$ 4</u>	<u>\$ 12,673</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 232,890	\$ 359	\$ 4	\$ 12,673
June 30 2023 Payroll Liabilities	(25,753)	-	(17,106)	-
June 30 2023 Temporary Interfund Loans	89,228	-	(76,026)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 296,365</u>	<u>\$ 359</u>	<u>\$ (93,128)</u>	<u>\$ 12,673</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, 2023**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 380,865	\$ 123,368
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	380,865	123,368
2022-2023 Revenue	7,380	70,549	79,022	39,964
2022-2023 Expenditures	(20,582)	(70,549)	(682)	(134,616)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(13,202)	-	459,205	28,716
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	13,202	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 459,205</u>	<u>\$ 28,716</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 459,205	\$ 28,716
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(13,202)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (13,202)</u>	<u>\$ -</u>	<u>\$ 459,205</u>	<u>\$ 28,716</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, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 13,363	\$ 936,064	
June 30 2022 Payroll Liabilities	-	(35,287)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	<u>13,363</u>	<u>900,777</u>	
2022-2023 Revenue	-	2,026,649	
2022-2023 Expenditures	(8,525)	(2,231,601)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	<u>4,838</u>	<u>695,825</u>	
June 30 2023 Payroll Liabilities	-	42,859	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	1	
June 30 2023 Cash (Book Balance)	<u>\$ 4,838</u>	738,685	
		<u>138,857</u>	Add Foundation
		<u>\$ 877,542</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 4,838	\$ 738,685	
June 30 2023 Payroll Liabilities	-	(42,859)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 4,838</u>	<u>\$ 695,826</u>	

* May include rounding errors when compared to PED Cash Report.

HORIZON ACADEMY WEST

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,095,930
Restricted Cash and Cash Equivalents	1,217,940
Taxes Receivables	8,088
Due from Primary Government	175,131
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	36,309
Capital Assets Not Being Depreciated:	
Land and Land Improvements	376,590
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,597,722
Land Improvements	308,108
Furniture, Fixtures, and Equipment	64,284
TOTAL ASSETS	<u>8,880,102</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,612,812
Deferred Outflows of Resources OPEB Amounts	368,774
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,981,586</u>
LIABILITIES	
Accrued Liabilities	393,515
Accrued Interest Payable	117,500
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	135,896
Long Term Debt - Due in More Than One Year	5,775,772
Net Pension Liability	5,446,321
Net OPEB Liability	997,591
TOTAL LIABILITIES	<u>12,866,595</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,591,772
Deferred Inflows of Resources OPEB Amounts	1,029,084
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,620,856</u>
NET POSITION	
Net Investment in Capital Assets	206,339
Restricted for:	
Food Services	48,703
Capital Projects	565,566
Other Purposes	130,483
Unrestricted	(7,576,854)
TOTAL NET POSITION	<u><u>\$ (6,625,763)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,890,135	\$ 70,239	\$ 486,868	\$ -	\$ (2,333,028)
Support Services - Students	488,646	4,345	169,337	-	(314,964)
Support Services - Instruction	42,934	-	27,851	-	(15,083)
Support Services - General Administration	155,366	-	9,837	-	(145,529)
Support Services - School Administration	34,439	28,738	-	-	(5,701)
Support Services - Central Services	213,857	2,641	-	-	(211,216)
Support Services - Operation and Maintenance of Plant	389,928	1,723	67,120	-	(321,085)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	320,109	49,249	187,577	-	(83,283)
Interest Expense	353,656	-	-	-	(353,656)
Unallocated*	306,884	-	-	317,956	11,072
Total Governmental Activities	\$ 5,195,954	\$ 156,935	\$ 948,590	\$ 317,956	(3,772,473)

GENERAL REVENUES

State Equalization Guarantee	4,023,269
Property Taxes	481,328
Other State Revenues	-
Miscellaneous	44,816
Total General Revenues	4,549,413

CHANGE IN NET POSITION

	776,940
Net Position - Beginning of Year	(7,402,703)

NET POSITION - END OF YEAR

\$ (6,625,763)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24330	<u>Major Special Revenue Fund</u> FND	<u>Non-Major Special Revenue Fund</u> 21000
	<u>General Fund</u>	<u>ARP ESSER III</u>	<u>Foundation</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,679,576	\$ -	\$ 52,999	\$ 31,473
Restricted Cash and Cash Equivalents	-	-	1,217,940	-
Taxes Receivable	-	-	-	-
Due from Primary Government	-	61,533	-	17,230
Prepaid Expenses	-	-	-	-
Due from Other Funds	53,774	-	-	-
	<u>1,733,350</u>	<u>61,533</u>	<u>1,270,939</u>	<u>48,703</u>
Total Assets	<u>\$ 1,733,350</u>	<u>\$ 61,533</u>	<u>\$ 1,270,939</u>	<u>\$ 48,703</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 303,388	\$ 47,380	\$ -	\$ -
Unearned Revenue	-	-	130,736	-
Due to Other Funds	-	14,153	-	-
Total Liabilities	<u>303,388</u>	<u>61,533</u>	<u>130,736</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Debt Service	-	-	745,125	-
Food Services	-	-	-	48,703
Capital Projects	-	-	271,073	-
Other Purposes	-	-	71,006	-
Assigned for Student Activities/Other Support	213	-	52,999	-
Assigned for Subsequent Year	1,316,219	-	-	-
Unassigned (Deficit)	113,530	-	-	-
Total Fund Balance (Deficit)	<u>1,429,962</u>	<u>-</u>	<u>1,140,203</u>	<u>48,703</u>
Total Liabilities and Fund Balance	<u>\$ 1,733,350</u>	<u>\$ 61,533</u>	<u>\$ 1,270,939</u>	<u>\$ 48,703</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2023**

	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 27149 PreK Initiative
	Title I - IASA	Entitlement IDEA-B		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	-	-
Due from Primary Government	15,445	13,122	2,227	50,206
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 15,445	\$ 13,122	\$ 2,227	\$ 50,206
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,206	\$ 12,825	\$ 2,168	\$ 13,180
Unearned Revenue	-	-	-	-
Due to Other Funds	2,239	297	59	37,026
Total Liabilities	15,445	13,122	2,227	50,206
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	\$ 15,445	\$ 13,122	\$ 2,227	\$ 50,206

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2023**

	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
	Private Dir Grants (Categorical)	Public School Capital Outlay		
ASSETS				
Cash and Cash Equivalents	\$ 525	\$ -	\$ 106,710	\$ 143,317
Restricted Cash and Cash Equivalents	-	-	-	-
Taxes Receivable	-	-	5,375	2,713
Due from Primary Government	-	-	-	-
Prepaid Expenses	-	-	-	130,736
Due from Other Funds	-	-	-	-
Total Assets	\$ 525	\$ -	\$ 112,085	\$ 276,766
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	130,736
Restricted for:				
Debt Service	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	112,085	146,030
Other Purposes	525	-	-	-
Assigned for Student Activities/Other Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	525	-	112,085	276,766
Total Liabilities and Fund Balance	\$ 525	\$ -	\$ 112,085	\$ 276,766

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 61000	
	SB-9 State Match Cash	CREW	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 21,010	\$ 60,320	\$ 2,095,930
Restricted Cash and Cash Equivalents	-	-	1,217,940
Taxes Receivable	-	-	8,088
Due from Primary Government	15,368	-	175,131
Prepaid Expenses	-	-	130,736
Due from Other Funds	-	-	53,774
	<u>36,378</u>	<u>60,320</u>	<u>3,681,599</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ 1,368	\$ 393,515
Unearned Revenue	-	-	130,736
Due to Other Funds	-	-	53,774
Total Liabilities	<u>-</u>	<u>1,368</u>	<u>578,025</u>
Fund Balances:			
Nonspendable	-	-	130,736
Restricted for:			
Debt Service	-	-	745,125
Food Services	-	-	48,703
Capital Projects	36,378	-	565,566
Other Purposes	-	58,952	130,483
Assigned for Student Activities/Other Support	-	-	53,212
Assigned for Subsequent Year	-	-	1,316,219
Unassigned (Deficit)	-	-	113,530
Total Fund Balance (Deficit)	<u>36,378</u>	<u>58,952</u>	<u>3,103,574</u>
Total Liabilities and Fund Balance	<u>\$ 36,378</u>	<u>\$ 60,320</u>	<u>\$ 3,681,599</u>

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,103,574
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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	7,114,530
Accumulated Depreciation/Amortization is	<u>(1,731,517)</u>

Total Capital Assets	5,383,013
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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	1,981,586
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Deferred Inflows of Resources	(4,620,856)
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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	(5,911,668)
Accrued Interest Payable	(117,500)
Compensated Absences	-
Net Pension Liability	(5,446,321)
Net OPEB Liability	<u>(997,591)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (6,625,763)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		24330	FND	21000
	General Fund	ARP ESSER III	Foundation	Food Services
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	445,491	-	187,577
State Sources	4,023,269	-	-	-
Fees	3,386	-	-	49,249
Other Revenue	9,941	-	594,363	-
Total Revenues	4,036,596	445,491	594,363	236,826
EXPENDITURES				
Instruction	2,784,644	292,014	-	-
Support Services - Students	363,979	86,357	-	-
Support Services - Instruction	19,249	-	-	-
Support Services - General Administration	162,104	-	-	-
Support Services - School Administration	20,167	-	-	-
Support Services - Central Services	233,408	-	-	-
Support Services - Operation and Maintenance of Plant	315,402	67,120	21,913	-
Non-Instructional - Food Services Operations	1,116	-	-	293,014
Capital Outlay	25,402	-	-	-
Debt Service - Interest Payments	106	-	355,650	-
Debt Service - Principal Payments	6,792	-	120,000	-
Total Expenditures	3,932,369	445,491	497,563	293,014
Excess (Deficiency) of Revenues Over (Under) Expenditures	104,227	-	96,800	(56,188)
Other Financing Sources (Uses):				
Debt Issuance - Leases	25,402	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	25,402	-	-	-
NET CHANGES IN FUND BALANCES	129,629	-	96,800	(56,188)
Fund Balances - Beginning of Year	1,300,333	-	1,043,403	104,891
FUND BALANCES - END OF YEAR	<u>\$ 1,429,962</u>	<u>\$ -</u>	<u>\$ 1,140,203</u>	<u>\$ 48,703</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	27149
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	PreK Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	102,369	76,267	10,135	-
State Sources	-	-	-	126,751
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>102,369</u>	<u>76,267</u>	<u>10,135</u>	<u>126,751</u>
EXPENDITURES				
Instruction	-	76,267	10,135	108,452
Support Services - Students	74,518	-	-	8,462
Support Services - Instruction	27,851	-	-	-
Support Services - General Administration	-	-	-	9,837
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>102,369</u>	<u>76,267</u>	<u>10,135</u>	<u>126,751</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Issuance - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2023**

	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	\$ -	\$ -	\$ 319,305	\$ 162,023
Federal Sources	-	-	-	-
State Sources	-	302,588	-	-
Fees	-	-	-	-
Other Revenue	2,000	-	-	-
Total Revenues	<u>2,000</u>	<u>302,588</u>	<u>319,305</u>	<u>162,023</u>
EXPENDITURES				
Instruction	1,475	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	3,808	1,013
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	302,588	323,163	160,347
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,475</u>	<u>302,588</u>	<u>326,971</u>	<u>161,360</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	525	-	(7,666)	663
Other Financing Sources (Uses):				
Debt Issuance - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	525	-	(7,666)	663
Fund Balances - Beginning of Year	-	-	119,751	276,103
FUND BALANCES - END OF YEAR	<u>\$ 525</u>	<u>\$ -</u>	<u>\$ 112,085</u>	<u>\$ 276,766</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31703	61000	
	SB-9 State Match Cash	CREW	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 481,328
Federal Sources	-	-	821,839
State Sources	15,368	-	4,467,976
Fees	-	104,300	156,935
Other Revenue	-	-	606,304
Total Revenues	<u>15,368</u>	<u>104,300</u>	<u>6,534,382</u>
EXPENDITURES			
Instruction	-	42,914	3,315,901
Support Services - Students	-	2,789	536,105
Support Services - Instruction	-	-	47,100
Support Services - General Administration	-	-	176,762
Support Services - School Administration	-	18,447	38,614
Support Services - Central Services	-	1,695	235,103
Support Services - Operation and Maintenance of Plant	-	1,106	405,541
Non-Instructional - Food Services Operations	-	-	294,130
Capital Outlay	997	-	812,497
Debt Service - Interest Payments	-	-	355,756
Debt Service - Principal Payments	-	-	126,792
Total Expenditures	<u>997</u>	<u>66,951</u>	<u>6,344,301</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	14,371	37,349	190,081
Other Financing Sources (Uses):			
Debt Issuance - Leases	-	-	25,402
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>25,402</u>
NET CHANGES IN FUND BALANCES	14,371	37,349	215,483
Fund Balances - Beginning of Year	<u>22,007</u>	<u>21,603</u>	<u>2,888,091</u>
FUND BALANCES - END OF YEAR	<u>\$ 36,378</u>	<u>\$ 58,952</u>	<u>\$ 3,103,574</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 215,483

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

285,552

Expenses Related to the Net OPEB Liability

262,161

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

(25,402)

Principal Payments on Long-Term Debt and Leases

126,792

Change in Accrued Interest Payable

2,100

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

Capital Outlay

144,097

Depreciation/Amortization Expense

(233,843)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 776,940

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 12,000	\$ 21,951	\$ 13,327	\$ (8,624)
State Sources	3,520,463	4,023,269	4,023,269	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,532,463</u>	<u>4,045,220</u>	<u>4,036,596</u>	<u>(8,624)</u>
EXPENDITURES				
Instruction	3,192,766	3,719,998	2,791,542	928,456
Support Services	1,331,423	1,625,342	1,114,309	511,033
Operation of Non-Instructional Services	-	-	1,116	(1,116)
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,524,189</u>	<u>5,345,340</u>	<u>3,906,967</u>	<u>1,438,373</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(991,726)	(1,300,120)	129,629	1,429,749
DESIGNATED CASH	<u>991,726</u>	<u>1,300,120</u>	<u>-</u>	<u>(1,300,120)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	129,629	<u>\$ 129,629</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			25,402	
Adjustments to Revenues (Unbudgeted - Funds 23xxx/9xxxx)			-	
Adjustments to Expenditures (Unbudgeted - Funds 23xxx/9xxxx)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(25,402)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 129,629</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	623,556	677,702	436,536	(241,166)
Total Revenues	<u>623,556</u>	<u>677,702</u>	<u>436,536</u>	<u>(241,166)</u>
EXPENDITURES				
Instruction	358,910	413,056	292,014	121,042
Support Services	264,646	264,646	153,477	111,169
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>623,556</u>	<u>677,702</u>	<u>445,491</u>	<u>232,211</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,955)	(8,955)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(8,955)	<u>\$ (8,955)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			8,955	
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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 1,679,363	\$ 213	\$ 1,679,576
Due from Other Funds	53,774	-	53,774
Total Assets	<u>\$ 1,733,137</u>	<u>\$ 213</u>	<u>\$ 1,733,350</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 303,388	\$ -	\$ 303,388
Total Liabilities	303,388	-	303,388
Fund Balances:			
Assigned for Student Activities	-	213	213
Assigned for Subsequent Year	1,316,219	-	1,316,219
Unassigned (Deficit)	113,530	-	113,530
Total Fund Balance (Deficit)	<u>1,429,749</u>	<u>213</u>	<u>1,429,962</u>
Total Liabilities and Fund Balance	<u>\$ 1,733,137</u>	<u>\$ 213</u>	<u>\$ 1,733,350</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
REVENUES			
State Sources	\$ 4,023,269	\$ -	\$ 4,023,269
Fees	3,386	-	3,386
Other Revenue	9,941	-	9,941
Total Revenues	<u>4,036,596</u>	<u>-</u>	<u>4,036,596</u>
EXPENDITURES			
Instruction	2,784,644	-	2,784,644
Support Services - Students	363,979	-	363,979
Support Services - Instruction	19,249	-	19,249
Support Services - General Administration	162,104	-	162,104
Support Services - School Administration	20,167	-	20,167
Support Services - Central Services	233,408	-	233,408
Support Services - Operation and Maintenance of Plant	315,402	-	315,402
Non-Instructional - Food Services Operations	1,116	-	1,116
Capital Outlay	25,402	-	25,402
Debt Service - Interest Payments	106	-	106
Debt Service - Principal Payments	6,792	-	6,792
Total Expenditures	<u>3,932,369</u>	<u>-</u>	<u>3,932,369</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	104,227	-	104,227
Other Financing Sources (Uses):			
Debt Issuance - Leases	25,402	-	25,402
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>25,402</u>	<u>-</u>	<u>25,402</u>
NET CHANGES IN FUND BALANCES	129,629	-	129,629
Fund Balances - Beginning of Year	<u>1,300,120</u>	<u>213</u>	<u>1,300,333</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,429,749</u>	<u>\$ 213</u>	<u>\$ 1,429,962</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	3140FXEP3 9/1/2056	\$ 104,496	Heartland Financial
NM Bank & Trust	3140FXJT0 5/1/2058	459,956	Heartland Financial
NM Bank & Trust	35563PQN2 11/25/2059	<u>445,516</u>	Heartland Financial
		<u>\$ 1,009,968</u>	
	Total Amount on Deposit	\$ 2,089,788	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,839,788	
	50% Collateral Requirement	919,894	
	Total Pledged	<u>1,009,968</u>	
	Over (Under) Pledged	<u>\$ 90,074</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank & Trust
Operating Account	\$ 2,089,788
Reconciling Items	(46,857)
Reconciled Balance at June 30, 2023	2,042,931
Plus: Petty Cash	-
Plus: Blended Component Unit (Foundation)	1,270,939
Balance per Statement of Net Position	\$ 3,313,870

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HORIZON ACADEMY WEST
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 1,385,799	\$ 38,897	\$ 213	\$ 335
June 30 2022 Payroll Liabilities	(243,641)	-	-	(52,289)
June 30 2022 Temporary Interfund Loans	157,962	-	-	(71,931)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,300,120	38,897	213	(123,885)
2022-2023 Revenue	4,036,596	264,010	-	665,820
2022-2023 Expenditures	(3,906,967)	(271,434)	-	(634,262)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,429,749	31,473	213	(92,327)
June 30 2023 Payroll Liabilities	303,388	-	-	75,579
June 30 2023 Temporary Interfund Loans	(53,774)	-	-	16,748
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,679,363</u>	<u>\$ 31,473</u>	<u>\$ 213</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,679,363	\$ 31,473	\$ 213	\$ -
June 30 2023 Payroll Liabilities	(303,388)	-	-	(75,579)
June 30 2023 Temporary Interfund Loans	53,774	-	-	(16,748)
Audit Adjustments and Reclassifications	112,170	-	-	(95,761)
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,541,919</u>	<u>\$ 31,473</u>	<u>\$ 213</u>	<u>\$ (188,088)</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, 2023**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ -	\$ 700	\$ -	\$ 113,870
June 30 2022 Payroll Liabilities	(8,591)	-	-	-
June 30 2022 Temporary Interfund Loans	(9,250)	(700)	(76,081)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(17,841)	-	(76,081)	113,870
2022-2023 Revenue	94,386	2,000	378,669	319,811
2022-2023 Expenditures	(126,751)	(1,475)	(302,588)	(326,971)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(50,206)	525	-	106,710
June 30 2023 Payroll Liabilities	13,180	-	-	-
June 30 2023 Temporary Interfund Loans	37,026	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 525</u>	<u>\$ -</u>	<u>\$ 106,710</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 525	\$ -	\$ 106,710
June 30 2023 Payroll Liabilities	(13,180)	-	-	-
June 30 2023 Temporary Interfund Loans	(37,026)	-	-	-
Audit Adjustments and Reclassifications	(16,409)	-	-	61,026
Line 7 PED Cash Report June 30 2023*	<u>\$ (66,615)</u>	<u>\$ 525</u>	<u>\$ -</u>	<u>\$ 167,736</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 142,367	\$ 22,007	\$ 1,704,188	
June 30 2022 Payroll Liabilities	-	-	(304,521)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	142,367	22,007	1,399,667	
2022-2023 Revenue	162,310	-	5,923,602	
2022-2023 Expenditures	(161,360)	(997)	(5,732,805)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	143,317	21,010	1,590,464	
June 30 2023 Payroll Liabilities	-	-	392,147	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ 143,317</u>	<u>\$ 21,010</u>	1,982,611	
			60,320	Plus CREW
			1,270,939	Plus Foundation
Reconciliation to PED Cash Report Line 7			<u>\$ 3,313,870</u>	Per Statement of Net Position
June 30 2023 Cash (Book Balance)	\$ 143,317	\$ 21,010	\$ 1,982,611	
June 30 2023 Payroll Liabilities	-	-	(392,147)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	(61,026)	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 82,291</u>	<u>\$ 21,010</u>	<u>\$ 1,590,464</u>	

* May include rounding errors when compared to PED Cash Report.

HÓZHÓ ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 295,073
Due from Primary Government	546,945
Prepaid Expenses and Other Assets	28,020
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	9,281,962
Equipment	26,553
Vehicles	632,291
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	276,195
TOTAL ASSETS	11,146,860
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,185,804
Deferred Outflows of Resources OPEB Amounts	1,967,443
TOTAL DEFERRED OUTFLOWS OF RESOURCES	7,153,247
LIABILITIES	
Accrued Liabilities	45,459
Accounts Payable	97,166
Noncurrent Liabilities:	
Compensated Absences	11,717
Long Term Debt - Due Within One Year	1,421,197
Long Term Debt - Due in More Than One Year	8,690,810
Net Pension Liability	7,077,606
Net OPEB Liability	1,299,235
TOTAL LIABILITIES	18,643,190
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,210,421
Deferred Inflows of Resources OPEB Amounts	1,155,683
TOTAL DEFERRED INFLOWS OF RESOURCES	5,366,104
NET POSITION	
Net Investment in Capital Assets	164,815
Restricted for:	
Food Services	90,583
Capital Projects	94,115
Other Purposes	69,446
Unrestricted	(6,128,146)
TOTAL NET POSITION	\$ (5,709,187)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 6,026,691	\$ -	\$ 841,121	\$ -	\$ (5,185,570)
Support Services - Students	1,426,017	-	577,552	-	(848,465)
Support Services - Instruction	103,232	787	55,487	-	(46,958)
Support Services - General Administration	336,460	-	-	-	(336,460)
Support Services - School Administration	251,377	-	34,068	-	(217,309)
Support Services - Central Services	763,750	-	-	-	(763,750)
Support Services - Operation and Maintenance of Plant	1,263,709	-	132,963	-	(1,130,746)
Support Services - Student Transportation	129,516	-	140,687	-	11,171
Support Services - Other	1,825	-	-	-	(1,825)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	911,752	-	469,055	-	(442,697)
Interest Expense	131,633	-	-	-	(131,633)
Unallocated*	425,046	-	-	597,230	172,184
Total Governmental Activities	\$ 11,771,008	\$ 787	\$ 2,250,933	\$ 597,230	(8,922,058)
GENERAL REVENUES					
State Equalization Guarantee					7,062,218
Property Taxes					-
Miscellaneous					78,135
Total General Revenues					<u>7,140,353</u>
SPECIAL ITEM - Loss on Disposal of Capital Asset, Net of Insurance Recovery					<u>(2,842)</u>
CHANGE IN NET POSITION					(1,784,547)
Net Position - Beginning of Year					<u>(3,924,640)</u>
NET POSITION - END OF YEAR					<u>\$ (5,709,187)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund 11000	Major Special Revenue Fund 24308	Major Special Revenue Fund 27199	Major Capital Project Fund 31703
	General Fund	CRRSA, ESSER II	Indigenous Education Initiatives	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 231,917	\$ -	\$ -	\$ -
Due from Primary Government	-	81,038	92,658	195,139
Other Assets	40	-	-	27,980
Due from Other Funds	398,059	-	-	-
Total Assets	\$ 630,016	\$ 81,038	\$ 92,658	\$ 223,119
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 45,459	\$ -	\$ -	\$ -
Accounts Payable	87,519	-	4,256	636
Due to Other Funds	-	81,038	88,402	100,388
Total Liabilities	132,978	81,038	92,658	101,024
Deferred Inflows of Resources - Unavailable Revenues	-	-	4,256	-
Fund Balances:				
Nonspendable	40	-	-	27,980
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	94,115
Student Support/Activities	46,994	-	-	-
Assigned for Student Activities	32,581	-	-	-
Assigned for Subsequent Year	417,423	-	-	-
Unassigned (Deficit)	-	-	(4,256)	-
Total Fund Balance (Deficit)	497,038	-	(4,256)	122,095
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 630,016	\$ 81,038	\$ 92,658	\$ 223,119

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154
	Food Services	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 40,704	\$ -	\$ -	\$ -
Due from Primary Government	49,879	45,743	-	31,701
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 90,583	\$ 45,743	\$ -	\$ 31,701
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	45,743	-	31,701
Total Liabilities	-	45,743	-	31,701
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	90,583	-	-	-
Capital Projects	-	-	-	-
Student Support/Activities	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	90,583	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 90,583	\$ 45,743	\$ -	\$ 31,701

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24160	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 25131 Johnson O'Malley
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	14,600	-	20,553	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 14,600	\$ -	\$ 20,553	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	4,755
Due to Other Funds	14,600	-	20,553	-
Total Liabilities	14,600	-	20,553	4,755
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support/Activities	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(4,755)
Total Fund Balance (Deficit)	-	-	-	(4,755)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 14,600	\$ -	\$ 20,553	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 26222	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27150
	Impact Aid Special Education	Emergency Connectivity Fund FCC	G.O. Bond Student Library Fund (SB1)	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ 6,615	\$ 616	\$ -	\$ -
Due from Primary Government	-	-	2,951	12,683
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,615	\$ 616	\$ 2,951	\$ 12,683
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	2,951	12,683
Total Liabilities	-	-	2,951	12,683
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support/Activities	6,615	616	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	6,615	616	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 6,615	\$ 616	\$ 2,951	\$ 12,683

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27183	Non-Major Special Revenue Fund 27411	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102
	NM Grown FFV	Native American Language Certificate Salaries	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 15,221
Due from Primary Government	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ 15,221
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support/Activities	-	-	-	15,221
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	15,221
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ -	\$ -	\$ 15,221

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200		Public School Capital Outlay	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$	-	\$	295,073
Due from Primary Government		-		546,945
Other Assets		-		28,020
Due from Other Funds		-		398,059
				398,059
Total Assets	\$	-	\$	1,268,097
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$	-	\$	45,459
Accounts Payable		-		97,166
Due to Other Funds		-		398,059
				398,059
Total Liabilities		-		540,684
Deferred Inflows of Resources - Unavailable Revenues		-		4,256
Fund Balances:				
Nonspendable		-		28,020
Restricted for:				
Food Services		-		90,583
Capital Projects		-		94,115
Student Support/Activities		-		69,446
Assigned for Student Activities		-		32,581
Assigned for Subsequent Year		-		417,423
Unassigned (Deficit)		-		(9,011)
				(9,011)
Total Fund Balance (Deficit)		-		723,157
				723,157
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$	-	\$	1,268,097
				1,268,097

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
RECONCILIATION OF THE BALANCE SHEETS - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 723,157
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	4,256
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	12,851,878
Accumulated Depreciation/Amortization is	<u>(2,575,056)</u>
Total Capital Assets	10,276,822
 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	7,153,247
Deferred Inflows of Resources	(5,366,104)
 Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Long-Term Debt	(10,112,007)
Compensated Absences	(11,717)
Net Pension Liability	(7,077,606)
Net OPEB Liability	<u>(1,299,235)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (5,709,187)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24308	27199	31703
	General Fund	CRRSA, ESSER II	Indigenous Education Initiatives	SB-9 State Match Cash
REVENUES				
Federal Sources	\$ 140,687	\$ 244,610	\$ -	\$ -
State Sources	7,062,218	-	195,674	195,139
County and Local Sources	-	-	-	-
Fees	787	-	-	-
Other Revenue	78,135	-	-	-
Total Revenues	<u>7,281,827</u>	<u>244,610</u>	<u>195,674</u>	<u>195,139</u>
EXPENDITURES				
Instruction	3,928,095	553	74,155	-
Support Services - Students	482,055	121,481	125,775	-
Support Services - Instruction	39,779	52,536	-	-
Support Services - General Administration	264,496	-	-	-
Support Services - School Administration	155,378	-	-	-
Support Services - Central Services	648,611	-	-	-
Support Services - Operation and Maintenance of Plant	263,786	70,040	-	-
Support Services - Student Transportation	114,398	-	-	-
Support Services - Other	1,825	-	-	-
Non-Instructional - Food Services Operations	473,791	-	-	-
Capital Outlay	1,714,561	-	-	156,404
Debt Service - Interest Payments	92,612	-	-	-
Debt Service - Principal Payments	861,701	-	-	-
Total Expenditures	<u>9,041,088</u>	<u>244,610</u>	<u>199,930</u>	<u>156,404</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,759,261)	-	(4,256)	38,735
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Leases	1,714,561	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,714,561</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(44,700)	-	(4,256)	38,735
Fund Balances - Beginning of Year	<u>541,738</u>	<u>-</u>	<u>-</u>	<u>83,360</u>
FUND BALANCES - END OF YEAR	<u>\$ 497,038</u>	<u>\$ -</u>	<u>\$ (4,256)</u>	<u>\$ 122,095</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, 2023**

	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	\$ 468,027	\$ 321,809	\$ 73,630	\$ 31,701
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>468,027</u>	<u>321,809</u>	<u>73,630</u>	<u>31,701</u>
EXPENDITURES				
Instruction	-	207,870	-	31,701
Support Services - Students	-	79,871	73,630	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	34,068	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	406,885	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>406,885</u>	<u>321,809</u>	<u>73,630</u>	<u>31,701</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	61,142	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	61,142	-	-	-
Fund Balances - Beginning of Year	<u>29,441</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 90,583</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24160	24330	24346	25131
	Rural & Low- Income Schools	ARP ESSER III	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Johnson O'Malley
REVENUES				
Federal Sources	\$ 14,600	\$ 551,400	\$ 20,553	\$ -
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,600</u>	<u>551,400</u>	<u>20,553</u>	<u>-</u>
EXPENDITURES				
Instruction	-	439,429	20,553	4,755
Support Services - Students	14,600	49,048	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	62,923	-	-
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>14,600</u>	<u>551,400</u>	<u>20,553</u>	<u>4,755</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(4,755)
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(4,755)
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,755)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25145	26222	27107	27150
	Impact Aid Special Education	Emergency Connectivity Fund FCC	G.O. Bond Student Library Fund (SB1)	Indian Education Act
REVENUES				
Federal Sources	\$ 6,615	\$ -	\$ -	\$ -
State Sources	-	-	2,951	83,776
County and Local Sources	-	52,824	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>6,615</u>	<u>52,824</u>	<u>2,951</u>	<u>83,776</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	83,776
Support Services - Instruction	-	-	2,951	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>2,951</u>	<u>83,776</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,615	52,824	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,615	52,824	-	-
Fund Balances - Beginning of Year	-	(52,208)	-	-
FUND BALANCES - END OF YEAR	<u>\$ 6,615</u>	<u>\$ 616</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27183	27411	28211	29102
	NM Grown FFV	Native American Language Certificate Salaries	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	1,028	9,000	80,000	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,028</u>	<u>9,000</u>	<u>80,000</u>	<u>-</u>
EXPENDITURES				
Instruction	-	9,000	-	-
Support Services - Students	-	-	80,000	-
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	1,028	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,028</u>	<u>9,000</u>	<u>80,000</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	14,592
Other Financing Sources - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,592</u>
NET CHANGES IN FUND BALANCES	-	-	-	14,592
Fund Balances - Beginning of Year	-	-	-	629
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,221</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, 2023**

	Non-Major Capital Project Fund	
	31200	
	Public School Capital Outlay	Governmental Funds Total
REVENUES		
Federal Sources	\$ -	\$ 1,873,632
State Sources	402,091	8,031,877
County and Local Sources	-	52,824
Fees	-	787
Other Revenue	-	78,135
Total Revenues	402,091	10,037,255
EXPENDITURES		
Instruction	-	4,716,111
Support Services - Students	-	1,110,236
Support Services - Instruction	-	95,266
Support Services - General Administration	-	264,496
Support Services - School Administration	-	189,446
Support Services - Central Services	-	648,611
Support Services - Operation and Maintenance of Plant	-	396,749
Support Services - Student Transportation	-	114,398
Support Services - Other	-	1,825
Non-Instructional - Food Services Operations	-	881,704
Capital Outlay	-	1,870,965
Debt Service - Interest Payments	39,021	131,633
Debt Service - Principal Payments	363,070	1,224,771
Total Expenditures	402,091	11,646,211
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,608,956)
Other Financing Sources (Uses):		
Insurance Recovery	-	14,592
Other Financing Sources - Leases	-	1,714,561
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	1,729,153
NET CHANGES IN FUND BALANCES	-	120,197
Fund Balances - Beginning of Year	-	602,960
FUND BALANCES - END OF YEAR	\$ -	\$ 723,157

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 120,197

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

Unavailable Revenues (47,952)

In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences 3,774

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 (1,870,919)
Expenses Related to the Net OPEB Liability (110,834)

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases (1,714,561)
Principal Payments on Long-Term Debt and Leases 1,224,771

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 1,958,425
Depreciation/Amortization Expense (1,330,014)

Loss on Disposal of Capital Assets (17,434)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,784,547)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND (FUND GF)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 9,715	\$ 50,205	\$ 40,490
State Sources	6,235,395	7,062,218	7,062,218	-
Federal Sources	-	140,687	140,687	-
Total Revenues	6,235,395	7,212,620	7,253,110	40,490
EXPENDITURES				
Instruction	4,365,047	4,116,870	3,919,605	197,265
Support Services	2,183,396	3,133,798	2,875,761	258,037
Operation of Non-Instructional Services	161,287	516,921	476,399	40,522
Capital Outlay	-	-	-	-
Total Expenditures	6,709,730	7,767,589	7,271,765	495,824
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(474,335)	(554,969)	(18,655)	536,314
DESIGNATED CASH	474,335	554,969	-	(554,969)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(18,655)	<u>\$ (18,655)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			1,714,561	
Adjustments to Revenues (Fund 23000)			28,717	
Adjustments to Expenditures (Fund 23000)			(772)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(1,768,551)	
NET CHANGES IN FUND BALANCES			<u>\$ (44,700)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	103,027	244,639	195,890	(48,749)
Total Revenues	<u>103,027</u>	<u>244,639</u>	<u>195,890</u>	<u>(48,749)</u>
EXPENDITURES				
Instruction	-	723	553	170
Support Services	103,027	243,916	244,057	(141)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>103,027</u>	<u>244,639</u>	<u>244,610</u>	<u>29</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(48,720)	(48,720)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(48,720)	<u>\$ (48,720)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			48,720	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
INDIGENOUS EDUCATION INITIATIVES (FUND 27199)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	200,000	200,000	107,272	(92,728)
Federal Sources	-	-	-	-
Total Revenues	<u>200,000</u>	<u>200,000</u>	<u>107,272</u>	<u>(92,728)</u>
EXPENDITURES				
Instruction	74,219	74,219	69,899	4,320
Support Services	125,781	125,781	125,775	6
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>200,000</u>	<u>200,000</u>	<u>195,674</u>	<u>4,326</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(88,402)	(88,402)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(88,402)	<u>\$ (88,402)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			88,402	
Adjustments to Expenditures			<u>(4,256)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (4,256)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	15100	23000	
	<u>Operational Fund</u>	<u>Impact Aid Operational</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 91,647	\$ 107,689	\$ 32,581	\$ 231,917
Other Assets	40	-	-	40
Due from Other Funds	398,059	-	-	398,059
Total Assets	<u>\$ 489,746</u>	<u>\$ 107,689</u>	<u>\$ 32,581</u>	<u>\$ 630,016</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 45,459	\$ -	\$ -	\$ 45,459
Accounts Payable	26,824	60,695	-	87,519
Total Liabilities	<u>72,283</u>	<u>60,695</u>	<u>-</u>	<u>132,978</u>
Fund Balances:				
Nonspendable	40	-	-	40
Restricted for:				
Student Support/Activities	-	46,994	-	46,994
Assigned for Student Activities	-	-	32,581	32,581
Assigned for Subsequent Year	417,423	-	-	417,423
Total Fund Balance (Deficit)	<u>417,463</u>	<u>46,994</u>	<u>32,581</u>	<u>497,038</u>
Total Liabilities and Fund Balance	<u>\$ 489,746</u>	<u>\$ 107,689</u>	<u>\$ 32,581</u>	<u>\$ 630,016</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General
	11000 Operational	15100 Impact Aid	23000 Student Activity	
REVENUES				
Federal Sources	\$ -	\$ 140,687	\$ -	\$ 140,687
State Sources	7,062,218	-	-	7,062,218
Fees	787	-	-	787
Other Revenue	49,418	-	28,717	78,135
Total Revenues	<u>7,112,423</u>	<u>140,687</u>	<u>28,717</u>	<u>7,281,827</u>
EXPENDITURES				
Instruction	3,927,323	-	772	3,928,095
Support Services - Students	482,055	-	-	482,055
Support Services - Instruction	39,779	-	-	39,779
Support Services - General Administration	264,496	-	-	264,496
Support Services - School Administration	155,378	-	-	155,378
Support Services - Central Services	648,611	-	-	648,611
Support Services - Operation and Maintenance of Plant	263,786	-	-	263,786
Support Services - Student Transportation	20,705	93,693	-	114,398
Support Services - Other	1,825	-	-	1,825
Non-Instructional - Food Services Operations	473,791	-	-	473,791
Capital Outlay	1,714,561	-	-	1,714,561
Debt Service - Interest Payments	92,612	-	-	92,612
Debt Service - Principal Payments	861,701	-	-	861,701
Total Expenditures	<u>8,946,623</u>	<u>93,693</u>	<u>772</u>	<u>9,041,088</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,834,200)	46,994	27,945	(1,759,261)
Other Financing Sources (Uses):				
Other Financing Sources - Leases	1,714,561	-	-	1,714,561
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,714,561</u>	<u>-</u>	<u>-</u>	<u>1,714,561</u>
NET CHANGES IN FUND BALANCES	(119,639)	46,994	27,945	(44,700)
Fund Balances - Beginning of Year	<u>537,102</u>	<u>-</u>	<u>4,636</u>	<u>541,738</u>
FUND BALANCES - END OF YEAR	<u>\$ 417,463</u>	<u>\$ 46,994</u>	<u>\$ 32,581</u>	<u>\$ 497,038</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Pinnacle Bank	FHLMC 3128MDH3 1/1/2028	\$ 83,374	Raymond James
Pinnacle Bank	FNMA 3136ADSK6 2/25/2043	101,916	Raymond James
Pinnacle Bank	FHLMC 3137AYEW7 6/15/2042	<u>349,862</u>	Raymond James
		<u>\$ 535,152</u>	
	Total Amount on Deposit	\$ 340,169	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	90,169	
	50% Collateral Requirement	45,085	
	Total Pledged	<u>535,152</u>	
	Over (Under) Pledged	<u>\$ 490,068</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Pinnacle Bank</u>
Operating Account	\$ 340,169
Reconciling Items	<u>(45,096)</u>
Reconciled Balance at June 30, 2023	<u>295,073</u>
Balance per Statement of Net Position	<u><u>\$ 295,073</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
HÓZHÓ ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Impact Aid Operational 15100	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 410,188	\$ -	\$ -	\$ 4,636
June 30 2022 Payroll Liabilities	(79,191)	-	-	-
June 30 2022 Temporary Interfund Loans	223,972	-	(29,470)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	554,969	-	(29,470)	4,636
2022-2023 Revenue	7,112,423	140,687	486,514	28,717
2022-2023 Expenditures	(7,238,767)	(32,998)	(416,340)	(772)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	428,625	107,689	40,704	32,581
June 30 2023 Payroll Liabilities	45,459	-	-	-
June 30 2023 Temporary Interfund Loans	(398,059)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	15,622	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 91,647</u>	<u>\$ 107,689</u>	<u>\$ 40,704</u>	<u>\$ 32,581</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 91,647	\$ 107,689	\$ 40,704	\$ 32,581
June 30 2023 Payroll Liabilities	(45,459)	-	-	-
June 30 2023 Temporary Interfund Loans	398,059	-	-	-
Audit Adjustments and Reclassifications	14,592	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 458,839</u>	<u>\$ 107,689</u>	<u>\$ 40,704</u>	<u>\$ 32,581</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 4,792	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(9,606)	-	-	(1,213)
June 30 2022 Temporary Interfund Loans	(128,494)	-	(52,208)	(13,800)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(133,308)	-	(52,208)	(15,013)
2022-2023 Revenue	1,197,976	6,615	52,824	203,406
2022-2023 Expenditures	(1,258,303)	-	-	(292,429)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(193,635)	6,615	616	(104,036)
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	193,635	-	-	104,036
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 6,615</u>	<u>\$ 616</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 6,615	\$ 616	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(193,635)	-	-	(104,036)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (193,635)</u>	<u>\$ 6,615</u>	<u>\$ 616</u>	<u>\$ (104,036)</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, 2023**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 629	\$ -	\$ 83,360
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	629	-	83,360
2022-2023 Revenue	80,000	14,592	402,091	-
2022-2023 Expenditures	(80,000)	-	(402,091)	(155,768)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	15,221	-	(72,408)
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	100,388
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(27,980)
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 15,221</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 15,221	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	(100,388)
Audit Adjustments and Reclassifications	-	(14,592)	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 629</u>	<u>\$ -</u>	<u>\$ (100,388)</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, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	503,605	
June 30 2022 Payroll Liabilities		(90,010)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
		<hr/>	
June 30 2022 Cash Available to Budget		413,595	
2022-2023 Revenue		9,725,845	
2022-2023 Expenditures		(9,877,468)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
		<hr/>	
June 30 2023 Cash Available to Budget		261,972	
June 30 2023 Payroll Liabilities		45,459	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		(12,358)	
		<hr/>	
June 30 2023 Cash (Book Balance)	\$	295,073	Per Statement of Net Position
		<hr/> <hr/>	
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$	295,073	
June 30 2023 Payroll Liabilities		(45,459)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
		<hr/>	
Line 7 PED Cash Report June 30 2023*	\$	249,614	
		<hr/> <hr/>	

* 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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 229,591
Due from Primary Government	158,640
Other Receivables	45,816
Subscription Assets, Net of Accumulated Amortization	43,526
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	8,813
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	115,843
TOTAL ASSETS	602,229
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,240,969
Deferred Outflows of Resources OPEB Amounts	350,461
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,591,430
LIABILITIES	
Accrued Liabilities	61,342
Accounts Payable	7,655
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	15,528
Long Term Debt - Due in More Than One Year	18,662
Net Pension Liability	3,214,567
Net OPEB Liability	592,775
TOTAL LIABILITIES	3,910,529
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,916,886
Deferred Inflows of Resources OPEB Amounts	536,747
TOTAL DEFERRED INFLOWS OF RESOURCES	2,453,633
NET POSITION	
Net Investment in Capital Assets	133,992
Restricted for:	
Instructional Materials	889
Food Services	16,392
Capital Projects	26,584
Other Purposes	87,479
Unrestricted	(4,435,839)
TOTAL NET POSITION	\$ (4,170,503)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,689,711	\$ 43,316	\$ 309,245	\$ -	\$ (1,337,150)
Support Services - Students	135,914	19,022	48,642	-	(68,250)
Support Services - Instruction	13,101	-	1,077	-	(12,024)
Support Services - General Administration	265,851	-	2,310	-	(263,541)
Support Services - School Administration	128,958	-	43,003	-	(85,955)
Support Services - Central Services	142,678	-	1,069	-	(141,609)
Support Services - Operation and Maintenance of Plant	79,009	-	1,972	-	(77,037)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	148,773	30,840	70,332	-	(47,601)
Interest Expense	849	-	-	-	(849)
Unallocated*	225,488	-	-	177,203	(48,285)
Total Governmental Activities	\$ 2,830,332	\$ 93,178	\$ 477,650	\$ 177,203	(2,082,301)

GENERAL REVENUES

State Equalization Guarantee	1,990,454
Property Taxes	-
Miscellaneous	17,858
Total General Revenues	2,008,312

CHANGE IN NET POSITION

	(73,989)
Net Position - Beginning of Year	(4,096,514)

NET POSITION - END OF YEAR

\$ (4,170,503)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Capital Project Fund 31200</u>	<u>Non-Major Special Revenue Fund 21000</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Public School Capital Outlay</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 162,510	\$ 62	\$ -	\$ 12,197
Due from Primary Government	-	22,661	81,356	12,072
Other Receivables	-	-	-	-
Due from Other Funds	128,052	-	-	-
Total Assets	\$ 290,562	\$ 22,723	\$ 81,356	\$ 24,269
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 54,369	\$ 2,124	\$ -	\$ 2,373
Accounts Payable	2,151	-	-	5,504
Due to Other Funds	-	20,599	81,356	-
Total Liabilities	56,520	22,723	81,356	7,877
Fund Balances:				
Restricted for:				
Instructional Materials	40	-	-	-
Food Services	-	-	-	16,392
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	75,013	-	-	-
Assigned for Subsequent Year	158,989	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	234,042	-	-	16,392
Total Liabilities and Fund Balance	\$ 290,562	\$ 22,723	\$ 81,356	\$ 24,269

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24112</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>
	<u>Entitlement IDEA-B</u>	<u>IDEA-B Early Intervention Services</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Title IV</u>
ASSETS				
Cash and Cash Equivalents	\$ 73	\$ 184	\$ 17	\$ -
Due from Primary Government	14,603	-	1,720	3,808
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 14,676</u>	<u>\$ 184</u>	<u>\$ 1,737</u>	<u>\$ 3,808</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 199	\$ 184	\$ 17	\$ 374
Accounts Payable	-	-	-	-
Due to Other Funds	14,477	-	1,720	3,434
Total Liabilities	<u>14,676</u>	<u>184</u>	<u>1,737</u>	<u>3,808</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>\$ 14,676</u>	<u>\$ 184</u>	<u>\$ 1,737</u>	<u>\$ 3,808</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>24346</u>	Non-Major Special Revenue Fund <u>25153</u>
	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 28	\$ -	\$ 32,879
Due from Primary Government	2,388	4,152	-	1,177
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,388	\$ 4,180	\$ -	\$ 34,056
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 110	\$ 204	\$ -	\$ 1,092
Accounts Payable	-	-	-	-
Due to Other Funds	2,278	3,976	-	-
Total Liabilities	2,388	4,180	-	1,092
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	32,964
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	32,964
Total Liabilities and Fund Balance	\$ 2,388	\$ 4,180	\$ -	\$ 34,056

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>26204</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>28211</u>
	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 1,174	\$ -	\$ 849	\$ -
Due from Primary Government	-	212	-	-
Other Receivables	45,816	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 46,990	\$ 212	\$ 849	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 296
Accounts Payable	-	-	-	-
Due to Other Funds	-	212	-	-
Total Liabilities	-	212	-	296
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	849	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	46,990	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(296)
Total Fund Balance (Deficit)	46,990	-	849	(296)
Total Liabilities and Fund Balance	\$ 46,990	\$ 212	\$ 849	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	<u>Non-Major Special Revenue Fund 29102</u>	<u>Non-Major Capital Project Fund 31703</u>	
	<u>Private Dir Grants (Categorical)</u>	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 7,525	\$ 12,093	\$ 229,591
Due from Primary Government	-	14,491	158,640
Other Receivables	-	-	45,816
Due from Other Funds	-	-	128,052
	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 7,525</u>	<u>\$ 26,584</u>	<u>\$ 562,099</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 61,342
Accounts Payable	-	-	7,655
Due to Other Funds	-	-	128,052
Total Liabilities	<hr/>	<hr/>	<hr/>
	-	-	197,049
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	889
Food Services	-	-	16,392
Capital Projects	-	26,584	26,584
Other Purposes	7,525	-	87,479
Assigned for Student Activities	-	-	75,013
Assigned for Subsequent Year	-	-	158,989
Unassigned (Deficit)	-	-	(296)
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>
	7,525	26,584	365,050
Total Liabilities and Fund Balance	<u>\$ 7,525</u>	<u>\$ 26,584</u>	<u>\$ 562,099</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 365,050
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	217,971
Accumulated Depreciation/Amortization is	<u>(49,789)</u>
Total Capital Assets	168,182
 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	1,591,430
Deferred Inflows of Resources	(2,453,633)
 Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
 Long-term and other liabilities at year end consist of:	
Long-Term Debt	(34,190)
Net Pension Liability	(3,214,567)
Net OPEB Liability	<u>(592,775)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (4,170,503)</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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24101	31200	21000
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Public School Capital Outlay</u>	<u>Food Services</u>
REVENUES				
Federal Sources	\$ -	\$ 75,218	\$ -	\$ 68,201
State Sources	1,990,454	-	162,712	-
County and Local Sources	-	-	-	-
Fees	62,328	-	-	30,850
Other Revenue	13,458	-	-	-
Total Revenues	<u>2,066,240</u>	<u>75,218</u>	<u>162,712</u>	<u>99,051</u>
EXPENDITURES				
Instruction	1,436,633	75,218	-	47
Support Services - Students	98,893	-	-	-
Support Services - Instruction	11,816	-	-	-
Support Services - General Administration	259,235	-	-	-
Support Services - School Administration	82,993	-	-	-
Support Services - Central Services	139,986	-	-	-
Support Services - Operation and Maintenance of Plant	73,031	-	-	-
Non-Instructional - Food Services Operations	1,310	-	-	143,407
Capital Outlay	53,767	-	162,712	-
Debt Service - Interest Payments	849	-	-	-
Debt Service - Principal Payments	31,814	-	-	-
Total Expenditures	<u>2,190,327</u>	<u>75,218</u>	<u>162,712</u>	<u>143,454</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(124,087)	-	-	(44,403)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	53,767	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>53,767</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(70,320)	-	-	(44,403)
Fund Balances - Beginning of Year	<u>304,362</u>	<u>-</u>	<u>-</u>	<u>60,795</u>
FUND BALANCES - END OF YEAR	<u>\$ 234,042</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,392</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24112	24154	24189
	Entitlement IDEA-B	IDEA-B Early Intervention Services	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Federal Sources	\$ 61,233	\$ -	\$ 3,401	\$ 10,868
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>61,233</u>	<u>-</u>	<u>3,401</u>	<u>10,868</u>
EXPENDITURES				
Instruction	50,010	-	1,720	10,868
Support Services - Students	11,223	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	1,681	-
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>61,233</u>	<u>-</u>	<u>3,401</u>	<u>10,868</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers 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
J. PAUL TAYLOR ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24330	24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	25153 Title XIX MEDICAID 3/21 Years
	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U		
REVENUES				
Federal Sources	\$ 7,415	\$ 119,149	\$ 11,059	\$ 15,245
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>7,415</u>	<u>119,149</u>	<u>11,059</u>	<u>15,245</u>
EXPENDITURES				
Instruction	7,415	90,075	11,059	-
Support Services - Students	-	22,174	-	2,241
Support Services - Instruction	-	1,077	-	-
Support Services - General Administration	-	629	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	1,069	-	-
Support Services - Operation and Maintenance of Plant	-	1,972	-	-
Non-Instructional - Food Services Operations	-	2,153	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>7,415</u>	<u>119,149</u>	<u>11,059</u>	<u>2,241</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	13,004
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	13,004
Fund Balances - Beginning of Year	-	-	-	19,960
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,964</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26204	27107	27109	28211
	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	212	-	43,296
County and Local Sources	62,353	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>62,353</u>	<u>212</u>	<u>-</u>	<u>43,296</u>
EXPENDITURES				
Instruction	15,363	212	-	295
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	43,297
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>15,363</u>	<u>212</u>	<u>-</u>	<u>43,592</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	46,990	-	-	(296)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	46,990	-	-	(296)
Fund Balances - Beginning of Year	-	-	849	-
FUND BALANCES - END OF YEAR	<u>\$ 46,990</u>	<u>\$ -</u>	<u>\$ 849</u>	<u>\$ (296)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	29102	31703	
	Private Dir Grants (Categorical)	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 371,789
State Sources	-	14,491	2,211,165
County and Local Sources	-	-	62,353
Fees	-	-	93,178
Other Revenue	4,400	-	17,858
Total Revenues	<u>4,400</u>	<u>14,491</u>	<u>2,756,343</u>
EXPENDITURES			
Instruction	-	-	1,698,915
Support Services - Students	-	-	134,531
Support Services - Instruction	-	-	12,893
Support Services - General Administration	-	-	261,545
Support Services - School Administration	-	-	126,290
Support Services - Central Services	-	-	141,055
Support Services - Operation and Maintenance of Plant	-	-	75,003
Non-Instructional - Food Services Operations	-	-	146,870
Capital Outlay	-	2,782	219,261
Debt Service - Interest Payments	-	-	849
Debt Service - Principal Payments	-	-	31,814
Total Expenditures	<u>-</u>	<u>2,782</u>	<u>2,849,026</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,400	11,709	(92,683)
Other Financing Sources (Uses):			
Debt Proceeds - Leases/SBITAs	-	-	53,767
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>53,767</u>
NET CHANGES IN FUND BALANCES	4,400	11,709	(38,916)
Fund Balances - Beginning of Year	<u>3,125</u>	<u>14,875</u>	<u>403,966</u>
FUND BALANCES - END OF YEAR	<u>\$ 7,525</u>	<u>\$ 26,584</u>	<u>\$ 365,050</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (38,916)

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	(121,562)
Expenses Related to the Net OPEB Liability	76,248

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	(53,767)
Principal Payments on Long-Term Debt and Leases	31,814

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 Assets Additions	53,767
Depreciation/Amortization Expense	(21,573)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (73,989)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 20,000	\$ 20,000	\$ 27,714	\$ 7,714
State Sources	1,922,268	1,990,454	1,990,454	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,942,268</u>	<u>2,010,454</u>	<u>2,018,168</u>	<u>7,714</u>
EXPENDITURES				
Instruction	1,407,259	1,463,659	1,402,091	61,568
Support Services	719,246	762,621	696,761	65,860
Operation of Non-Instructional Services	27,013	27,013	1,310	25,703
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,153,518</u>	<u>2,253,293</u>	<u>2,100,162</u>	<u>153,131</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(211,250)	(242,839)	(81,994)	160,845
DESIGNATED CASH	<u>211,250</u>	<u>242,839</u>	<u>-</u>	<u>(242,839)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(81,994)	<u>\$ (81,994)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			53,767	
Adjustments to Revenues (Unbudgeted - Fund 23000)			48,072	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(34,542)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(55,623)	
NET CHANGES IN FUND BALANCES			<u>\$ (70,320)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	67,141	78,219	54,778	(23,441)
Total Revenues	<u>67,141</u>	<u>78,219</u>	<u>54,778</u>	<u>(23,441)</u>
EXPENDITURES				
Instruction	64,141	75,219	75,218	1
Support Services	3,000	3,000	-	3,000
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>67,141</u>	<u>78,219</u>	<u>75,218</u>	<u>3,001</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(20,440)	(20,440)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(20,440)	<u>\$ (20,440)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			20,440	
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, 2023**

	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	\$ 87,242	\$ 40	\$ 75,228	\$ 162,510
Due from Other Funds	128,052	-	-	128,052
Total Assets	<u>\$ 215,294</u>	<u>\$ 40</u>	<u>\$ 75,228</u>	<u>\$ 290,562</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 54,154	\$ -	\$ 215	\$ 54,369
Accounts Payable	2,151	-	-	2,151
Total Liabilities	<u>56,305</u>	<u>-</u>	<u>215</u>	<u>56,520</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	40	-	40
Assigned for Student Activities	-	-	75,013	75,013
Assigned for Subsequent Year	158,989	-	-	158,989
Total Fund Balance (Deficit)	<u>158,989</u>	<u>40</u>	<u>75,013</u>	<u>234,042</u>
Total Liabilities and Fund Balance	<u>\$ 215,294</u>	<u>\$ 40</u>	<u>\$ 75,228</u>	<u>\$ 290,562</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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 1,990,454	\$ -	\$ -	\$ 1,990,454
Fees	19,022	-	43,306	62,328
Other Revenue	8,692	-	4,766	13,458
Total Revenues	<u>2,018,168</u>	<u>-</u>	<u>48,072</u>	<u>2,066,240</u>
EXPENDITURES				
Instruction	1,402,091	-	34,542	1,436,633
Support Services - Students	98,893	-	-	98,893
Support Services - Instruction	11,816	-	-	11,816
Support Services - General Administration	259,235	-	-	259,235
Support Services - School Administration	82,993	-	-	82,993
Support Services - Central Services	139,986	-	-	139,986
Support Services - Operation and Maintenance of Plant	73,031	-	-	73,031
Non-Instructional - Food Services Operations	1,310	-	-	1,310
Capital Outlay	53,767	-	-	53,767
Debt Service - Interest Payments	849	-	-	849
Debt Service - Principal Payments	31,814	-	-	31,814
Total Expenditures	<u>2,155,785</u>	<u>-</u>	<u>34,542</u>	<u>2,190,327</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(137,617)	-	13,530	(124,087)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	53,767	-	-	53,767
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>53,767</u>	<u>-</u>	<u>-</u>	<u>53,767</u>
NET CHANGES IN FUND BALANCES	(83,850)	-	13,530	(70,320)
Fund Balances - Beginning of Year	<u>242,839</u>	<u>40</u>	<u>61,483</u>	<u>304,362</u>
FUND BALANCES - END OF YEAR	<u>\$ 158,989</u>	<u>\$ 40</u>	<u>\$ 75,013</u>	<u>\$ 234,042</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Citizens Bank	3133EL4F8 (8/18/2026)	<u>\$ 177,377</u>	Citizens Bank
		<u>\$ 177,377</u>	
	Total Amount on Deposit	\$ 291,537	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	41,537	
	50% Collateral Requirement	20,769	
	Total Pledged	<u>177,377</u>	
	Over (Under) Pledged	<u>\$ 156,609</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Citizens Bank</u>
Operating/Activities Account	\$ 291,537
Reconciling Items	<u>(61,946)</u>
Reconciled Balance at June 30, 2023	<u>229,591</u>
Balance per Statement of Net Position	<u>\$ 229,591</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
J. PAUL TAYLOR ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 54,647	\$ 40	\$ 42,961	\$ 61,483
June 30 2022 Payroll Liabilities	(8,511)	-	(15)	-
June 30 2022 Temporary Interfund Loans	196,703	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	242,839	40	42,946	61,483
2022-2023 Revenue	2,018,168	-	104,828	48,072
2022-2023 Expenditures	(2,100,162)	-	(137,950)	(34,542)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	160,845	40	9,824	75,013
June 30 2023 Payroll Liabilities	54,154	-	2,373	215
June 30 2023 Temporary Interfund Loans	(128,052)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	295	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 87,242</u>	<u>\$ 40</u>	<u>\$ 12,197</u>	<u>\$ 75,228</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 87,242	\$ 40	\$ 12,197	\$ 75,228
June 30 2023 Payroll Liabilities	(54,154)	-	(2,373)	(215)
June 30 2023 Temporary Interfund Loans	128,052	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 161,140</u>	<u>\$ 40</u>	<u>\$ 9,824</u>	<u>\$ 75,013</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ -	\$ 19,960	\$ -	\$ 849
June 30 2022 Payroll Liabilities	(179)	-	-	-
June 30 2022 Temporary Interfund Loans	(172,367)	-	-	(1,948)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(172,546)	19,960	-	(1,099)
2022-2023 Revenue	411,557	14,068	16,537	1,948
2022-2023 Expenditures	(288,343)	(2,241)	(15,363)	(212)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(49,332)	31,787	1,174	637
June 30 2023 Payroll Liabilities	3,212	1,092	-	-
June 30 2023 Temporary Interfund Loans	46,484	-	-	212
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 364</u>	<u>\$ 32,879</u>	<u>\$ 1,174</u>	<u>\$ 849</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 364	\$ 32,879	\$ 1,174	\$ 849
June 30 2023 Payroll Liabilities	(3,212)	(1,092)	-	-
June 30 2023 Temporary Interfund Loans	(46,484)	-	-	(212)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (49,332)</u>	<u>\$ 31,787</u>	<u>\$ 1,174</u>	<u>\$ 637</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, 2023**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 3,125	\$ -	\$ 14,875
June 30 2022 Payroll Liabilities	(316)	-	-	-
June 30 2022 Temporary Interfund Loans	(22,388)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(22,704)	3,125	-	14,875
2022-2023 Revenue	66,000	4,400	81,356	-
2022-2023 Expenditures	(43,592)	-	(162,712)	(2,782)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(296)	7,525	(81,356)	12,093
June 30 2023 Payroll Liabilities	296	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	81,356	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 7,525</u>	<u>\$ -</u>	<u>\$ 12,093</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 7,525	\$ -	\$ 12,093
June 30 2023 Payroll Liabilities	(296)	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(81,356)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (296)</u>	<u>\$ 7,525</u>	<u>\$ (81,356)</u>	<u>\$ 12,093</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, 2023**

	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 197,940	
June 30 2022 Payroll Liabilities	(9,021)	
June 30 2022 Temporary Interfund Loans	-	
June 30 2022 Adjustments/Reconciling Differences	-	
June 30 2022 Cash Available to Budget	188,919	
2022-2023 Revenue	2,766,934	
2022-2023 Expenditures	(2,787,899)	
Permanent Cash Transfers/Reversions	-	
Adjustments	-	
June 30 2023 Cash Available to Budget	167,954	
June 30 2023 Payroll Liabilities	61,342	
June 30 2023 Temporary Interfund Loans	-	
June 30 2023 Adjustments/Reconciling Differences	295	
June 30 2023 Cash (Book Balance)	\$ 229,591	Per Statement of Net Position
 Reconciliation to PED Cash Report Line 7		
June 30 2023 Cash (Book Balance)	\$ 229,591	
June 30 2023 Payroll Liabilities	(61,342)	
June 30 2023 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	-	
Line 7 PED Cash Report June 30 2023*	\$ 168,249	

* 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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 430,271
Intergovernmental Receivables	692
Due from Primary Government	45,255
Subscription Assets, Net of Accumulated Amortization	12,771
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	6,607
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	2,191
TOTAL ASSETS	<u>497,787</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	671,641
Deferred Outflows of Resources OPEB Amounts	142,354
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>813,995</u>
LIABILITIES	
Accrued Liabilities	77,311
Accounts Payable	2,816
Due to Primary Government	1,616
Noncurrent Liabilities:	
Compensated Absences	25,393
Long Term Debt - Due Within One Year	12,175
Long Term Debt - Due in More Than One Year	2,850
Net Pension Liability	1,889,832
Net OPEB Liability	346,085
TOTAL LIABILITIES	<u>2,358,078</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,327,974
Deferred Inflows of Resources OPEB Amounts	491,613
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,819,587</u>
NET POSITION	
Net Investment in Capital Assets	6,544
Restricted for:	
Instructional Materials	70
Food Services	69,827
Capital Projects	159,596
Student/School Support	42,376
Unrestricted	(3,144,296)
TOTAL NET POSITION	<u>\$ (2,865,883)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 596,009	\$ 3,194	\$ 103,000	\$ -	\$ (489,815)
Support Services - Students	102,388	230	72,925	-	(29,233)
Support Services - Instruction	2,708	-	2,708	-	-
Support Services - General Administration	118,528	-	-	-	(118,528)
Support Services - School Administration	90,265	-	103,300	-	13,035
Support Services - Central Services	159,260	-	-	-	(159,260)
Support Services - Operation and Maintenance of Plant	70,005	-	42,467	-	(27,538)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	7,393	-	-	-	(7,393)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	49,515	-	79,701	-	30,186
Interest Expense	308	-	-	-	(308)
Unallocated*	88,477	-	-	63,471	(25,006)
Total Governmental Activities	\$ 1,284,856	\$ 3,424	\$ 404,101	\$ 63,471	(813,860)

GENERAL REVENUES

State Equalization Guarantee	781,357
Property Taxes	1,212
Miscellaneous	25,716
Total General Revenues	808,285

CHANGE IN NET POSITION

(5,575)

Net Position - Beginning of Year

(2,860,308)

NET POSITION - END OF YEAR

\$ (2,865,883)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		21000	24330	31701
	General Fund	Food Services	ARP ESSER III	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 161,469	\$ 62,637	\$ -	\$ 103,219
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	7,684	15,214	-
Due from Other Funds	27,616	-	-	-
	<u>189,085</u>	<u>70,321</u>	<u>15,214</u>	<u>103,219</u>
Total Assets	<u>\$ 189,085</u>	<u>\$ 70,321</u>	<u>\$ 15,214</u>	<u>\$ 103,219</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 60,363	\$ 494	\$ 4,102	\$ -
Accounts Payable	2,816	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	11,112	-
Total Liabilities	<u>63,179</u>	<u>494</u>	<u>15,214</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	69,827	-	-
Capital Projects	-	-	-	103,219
Student/School Support	-	-	-	-
Assigned for Student Activities	5,557	-	-	-
Assigned for Subsequent Year	106,633	-	-	-
Unassigned (Deficit)	13,716	-	-	-
Total Fund Balance (Deficit)	<u>125,906</u>	<u>69,827</u>	<u>-</u>	<u>103,219</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 189,085</u>	<u>\$ 70,321</u>	<u>\$ 15,214</u>	<u>\$ 103,219</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 1,646	\$ 11	\$ 4	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	-	2,269
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,646	\$ 11	\$ 4	\$ 2,269
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 30	\$ 11	\$ 4	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	1,616	-	-	-
Due to Other Funds	-	-	-	2,269
Total Liabilities	1,646	11	4	2,269
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,646	\$ 11	\$ 4	\$ 2,269

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26204
	Title IV	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 13,897	\$ 6,433
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	3,820	3,381	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 3,820	\$ 17,278	\$ 6,433
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 202	\$ 8,704	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	3,618	-	-
Total Liabilities	-	3,820	8,704	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	8,574	6,433
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	8,574	6,433
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 3,820	\$ 17,278	\$ 6,433

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27109	Non-Major Special Revenue Fund 27407	Non-Major Special Revenue Fund 28144
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Family Income Index	Medicaid HSD
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 70	\$ -	\$ 3,292
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	2,708	-	2,169	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,708	\$ 70	\$ 2,169	\$ 3,292
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 631	\$ 1,614
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	2,708	-	1,538	-
Total Liabilities	2,708	-	2,169	1,614
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	70	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	1,678
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	70	-	1,678
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 2,708	\$ 70	\$ 2,169	\$ 3,292

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29114 McCune Charitable Foundation	Non-Major Capital Project Fund 31200 Public School Capital Outlay	Non-Major Capital Project Fund 31600 Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 1,155	\$ 25,000	\$ -	\$ 39,018
Intergovernmental Receivables	692	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,847	\$ 25,000	\$ -	\$ 39,018
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 1,156	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	1,156	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	39,018
Student/School Support	691	25,000	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	691	25,000	-	39,018
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,847	\$ 25,000	\$ -	\$ 39,018

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31703	
	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 12,420	\$ 430,271
Intergovernmental Receivables	-	-	692
Due from Primary Government	3,071	4,939	45,255
Due from Other Funds	-	-	27,616
	<u>-</u>	<u>-</u>	<u>27,616</u>
Total Assets	<u>\$ 3,071</u>	<u>\$ 17,359</u>	<u>\$ 503,834</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 77,311
Accounts Payable	-	-	2,816
Due to Primary Government	-	-	1,616
Due to Other Funds	6,371	-	27,616
Total Liabilities	<u>6,371</u>	<u>-</u>	<u>109,359</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	70
Food Services	-	-	69,827
Capital Projects	-	17,359	159,596
Student/School Support	-	-	42,376
Assigned for Student Activities	-	-	5,557
Assigned for Subsequent Year	-	-	106,633
Unassigned (Deficit)	(3,300)	-	10,416
Total Fund Balance (Deficit)	<u>(3,300)</u>	<u>17,359</u>	<u>394,475</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 3,071</u>	<u>\$ 17,359</u>	<u>\$ 503,834</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 394,475
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	-
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	95,212
Accumulated Depreciation/Amortization is	<u>(73,643)</u>

Total Capital Assets	21,569
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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	813,995
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Deferred Inflows of Resources	(1,819,587)
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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	(15,025)
Compensated Absences	(25,393)
Net Pension Liability	(1,889,832)
Net OPEB Liability	<u>(346,085)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,865,883)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		21000	24330	31701
	General Fund	Food Services	ARP ESSER III	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 855
Federal Sources	-	73,610	218,473	-
State Sources	781,357	-	-	-
County and Local Sources	-	-	-	-
Fees	3,424	-	-	-
Other Revenue	716	-	-	-
Total Revenues	<u>785,497</u>	<u>73,610</u>	<u>218,473</u>	<u>855</u>
EXPENDITURES				
Instruction	703,665	-	17,689	-
Support Services - Students	25,898	-	79,029	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	160,026	-	-	9
Support Services - School Administration	33,478	-	93,121	-
Support Services - Central Services	178,915	-	-	-
Support Services - Operation and Maintenance of Plant	41,844	-	22,543	-
Support Services - Other	7,393	-	-	-
Non-Instructional - Food Services Operations	-	47,027	6,091	-
Capital Outlay	5,515	-	-	25,740
Debt Service - Interest Payments	308	-	-	-
Debt Service - Principal Payments	17,255	-	-	-
Total Expenditures	<u>1,174,297</u>	<u>47,027</u>	<u>218,473</u>	<u>25,749</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(388,800)	26,583	-	(24,894)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	5,515	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,515</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(383,285)	26,583	-	(24,894)
Fund Balances - Beginning of Year	509,191	43,244	-	128,113
FUND BALANCES - END OF YEAR	<u>\$ 125,906</u>	<u>\$ 69,827</u>	<u>\$ -</u>	<u>\$ 103,219</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, 2023**

	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	35,837	325	-	4,666
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>35,837</u>	<u>325</u>	<u>-</u>	<u>4,666</u>
EXPENDITURES				
Instruction	35,837	-	-	4,666
Support Services - Students	-	325	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>35,837</u>	<u>325</u>	<u>-</u>	<u>4,666</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	25153	26204
	Title IV	CRRSA, ESSER II	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,000	7,751	11,715	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	5,457
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,000</u>	<u>7,751</u>	<u>11,715</u>	<u>5,457</u>
EXPENDITURES				
Instruction	10,000	6,596	15,748	30,016
Support Services - Students	-	-	23,058	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	1,155	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>10,000</u>	<u>7,751</u>	<u>38,806</u>	<u>30,016</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(27,091)	(24,559)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(27,091)	(24,559)
Fund Balances - Beginning of Year	-	-	35,665	30,992
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,574</u>	<u>\$ 6,433</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27109	27407	28144
	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019	Family Income Index	Medicaid HSD
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,708	-	16,747	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,708</u>	<u>-</u>	<u>16,747</u>	<u>-</u>
EXPENDITURES				
Instruction	-	1,933	16,747	-
Support Services - Students	-	-	-	5,126
Support Services - Instruction	2,708	-	-	-
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>2,708</u>	<u>1,933</u>	<u>16,747</u>	<u>5,126</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,933)	-	(5,126)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(1,933)	-	(5,126)
Fund Balances - Beginning of Year	-	2,003	-	6,804
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 70</u>	<u>\$ -</u>	<u>\$ 1,678</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	29114	31200	31600
	NM Schools Covid- 19 Testing Program DOH	McCune Charitable Foundation	Public School Capital Outlay	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 357
Federal Sources	-	-	-	-
State Sources	30,202	-	55,461	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	25,000	-	-
Total Revenues	<u>30,202</u>	<u>25,000</u>	<u>55,461</u>	<u>357</u>
EXPENDITURES				
Instruction	957	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	3
Support Services - School Administration	7,769	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	14,325	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	55,461	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>23,051</u>	<u>-</u>	<u>55,461</u>	<u>3</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,151	25,000	-	354
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	7,151	25,000	-	354
Fund Balances - Beginning of Year	(6,460)	-	-	38,664
FUND BALANCES - END OF YEAR	<u>\$ 691</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 39,018</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, 2023**

	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	\$ -	\$ -	\$ 1,212
Federal Sources	-	-	362,377
State Sources	3,071	4,939	894,485
County and Local Sources	-	-	5,457
Fees	-	-	3,424
Other Revenue	-	-	25,716
Total Revenues	<u>3,071</u>	<u>4,939</u>	<u>1,292,671</u>
EXPENDITURES			
Instruction	-	-	843,854
Support Services - Students	-	-	133,436
Support Services - Instruction	-	-	2,708
Support Services - General Administration	-	-	160,038
Support Services - School Administration	-	-	134,368
Support Services - Central Services	-	-	178,915
Support Services - Operation and Maintenance of Plant	-	-	79,867
Support Services - Other	-	-	7,393
Non-Instructional - Food Services Operations	-	-	53,118
Capital Outlay	3,071	-	89,787
Debt Service - Interest Payments	-	-	308
Debt Service - Principal Payments	-	-	17,255
Total Expenditures	<u>3,071</u>	<u>-</u>	<u>1,701,047</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	4,939	(408,376)
Other Financing Sources (Uses):			
Debt Proceeds - SBITA	-	-	5,515
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>5,515</u>
NET CHANGES IN FUND BALANCES	-	4,939	(402,861)
Fund Balances - Beginning of Year	(3,300)	12,420	797,336
FUND BALANCES - END OF YEAR	<u>\$ (3,300)</u>	<u>\$ 17,359</u>	<u>\$ 394,475</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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (402,861)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	(13,390)
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In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	9,218
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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	245,706
Expenses Related to the Net OPEB Liability	154,659

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	(5,515)
Principal Payments on Long-Term Debt and Leases	17,255

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	5,515
Depreciation/Amortization Expense	<u>(16,162)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (5,575)</u>
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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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 593	\$ 593
State Sources	917,278	781,357	781,357	-
Federal Sources	-	-	-	-
Total Revenues	917,278	781,357	781,950	593
EXPENDITURES				
Instruction	896,871	785,028	698,143	86,885
Support Services	457,114	497,988	462,301	35,687
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	1,353,985	1,283,016	1,160,444	122,572
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(436,707)	(501,659)	(378,494)	123,165
DESIGNATED CASH	436,707	501,659	-	(501,659)
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(378,494)	\$ (378,494)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			5,515	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,547	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,522)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(8,331)	
NET CHANGES IN FUND BALANCES			\$ (383,285)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 11,870	\$ -	\$ (11,870)
State Sources	-	-	-	-
Federal Sources	54,120	54,120	71,908	17,788
Total Revenues	54,120	65,990	71,908	5,918
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	74,785	103,252	47,027	56,225
Capital Outlay	-	-	-	-
Total Expenditures	74,785	103,252	47,027	56,225
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(20,665)	(37,262)	24,881	62,143
DESIGNATED CASH	20,665	37,262	-	(37,262)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	24,881	<u>\$ 24,881</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			1,702	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 26,583</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	265,004	279,129	218,400	(60,729)
Total Revenues	<u>265,004</u>	<u>279,129</u>	<u>218,400</u>	<u>(60,729)</u>
EXPENDITURES				
Instruction	50,000	33,758	17,689	16,069
Support Services	215,004	234,137	194,693	39,444
Operation of Non-Instructional Services	-	11,234	6,091	5,143
Capital Outlay	-	-	-	-
Total Expenditures	<u>265,004</u>	<u>279,129</u>	<u>218,473</u>	<u>60,656</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(73)	(73)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(73)	<u>\$ (73)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			73	
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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 155,912	\$ -	\$ 5,557	\$ 161,469
Due from Other Funds	27,616	-	-	27,616
Total Assets	\$ 183,528	\$ -	\$ 5,557	\$ 189,085
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 60,363	\$ -	\$ -	\$ 60,363
Accounts Payable	2,816	-	-	2,816
Total Liabilities	63,179	-	-	63,179
Fund Balances:				
Assigned for Student Activities	-	-	5,557	5,557
Assigned for Subsequent Year	106,633	-	-	106,633
Unassigned (Deficit)	13,716	-	-	13,716
Total Fund Balance (Deficit)	120,349	-	5,557	125,906
Total Liabilities and Fund Balance	\$ 183,528	\$ -	\$ 5,557	\$ 189,085

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 781,357	\$ -	\$ -	\$ 781,357
Fees	230	-	3,194	3,424
Other Revenue	363	-	353	716
Total Revenues	<u>781,950</u>	<u>-</u>	<u>3,547</u>	<u>785,497</u>
EXPENDITURES				
Instruction	698,098	45	5,522	703,665
Support Services - Students	25,898	-	-	25,898
Support Services - General Administration	160,026	-	-	160,026
Support Services - School Administration	33,478	-	-	33,478
Support Services - Central Services	178,915	-	-	178,915
Support Services - Operation and Maintenance of Plant	41,844	-	-	41,844
Support Services - Other	7,393	-	-	7,393
Debt Service - Interest Payments	308	-	-	308
Debt Service - Principal Payments	17,255	-	-	17,255
Total Expenditures	<u>1,168,730</u>	<u>45</u>	<u>5,522</u>	<u>1,174,297</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(386,780)	(45)	(1,975)	(388,800)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	5,515	-	-	5,515
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,515</u>	<u>-</u>	<u>-</u>	<u>5,515</u>
NET CHANGES IN FUND BALANCES	(381,265)	(45)	(1,975)	(383,285)
Fund Balances - Beginning of Year	<u>501,614</u>	<u>45</u>	<u>7,532</u>	<u>509,191</u>
FUND BALANCES - END OF YEAR	<u>\$ 120,349</u>	<u>\$ -</u>	<u>\$ 5,557</u>	<u>\$ 125,906</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
US Bank	FHLMC FGLMC C00652 (9/1/28)	\$ 9	US Bank
US Bank	FNMA POOL MA3635 (4/1/39)	596,076	US Bank
		<u>\$ 596,085</u>	
	Total Amount on Deposit	\$ 441,166	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	191,166	
	50% Collateral Requirement	95,583	
	Total Pledged	<u>596,085</u>	
	Over (Under) Pledged	<u>\$ 500,502</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	US Bank
Operating/Activities Account	\$ 441,166
Reconciling Items	(10,895)
Reconciled Balance at June 30, 2023	430,271
Balance per Statement of Net Position	\$ 430,271

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA ACADEMIA DOLORES HUERTA
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 469,252	\$ 45	\$ 37,262	\$ 7,532
June 30 2022 Payroll Liabilities	(47,350)	-	-	-
June 30 2022 Temporary Interfund Loans	79,712	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	501,614	45	37,262	7,532
2022-2023 Revenue	781,950	-	71,908	3,547
2022-2023 Expenditures	(1,160,399)	(45)	(47,027)	(5,522)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	123,165	-	62,143	5,557
June 30 2023 Payroll Liabilities	60,363	-	494	-
June 30 2023 Temporary Interfund Loans	(27,616)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 155,912</u>	<u>\$ -</u>	<u>\$ 62,637</u>	<u>\$ 5,557</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 155,912	\$ -	\$ 62,637	\$ 5,557
June 30 2023 Payroll Liabilities	(60,363)	-	(494)	-
June 30 2023 Temporary Interfund Loans	27,616	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 123,165</u>	<u>\$ -</u>	<u>\$ 62,143</u>	<u>\$ 5,557</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 16	\$ 35,665	\$ 30,992	\$ 2,003
June 30 2022 Payroll Liabilities	(12,892)	-	-	(676)
June 30 2022 Temporary Interfund Loans	(51,048)	-	-	(3,239)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(63,924)	35,665	30,992	(1,912)
2022-2023 Revenue	321,291	8,334	5,457	18,493
2022-2023 Expenditures	(277,052)	(38,806)	(30,016)	(21,388)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(19,685)	5,193	6,433	(4,807)
June 30 2023 Payroll Liabilities	4,349	8,704	-	631
June 30 2023 Temporary Interfund Loans	16,999	-	-	4,246
June 30 2023 Adjustments/Reconciling Differences	(2)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,661</u>	<u>\$ 13,897</u>	<u>\$ 6,433</u>	<u>\$ 70</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,661	\$ 13,897	\$ 6,433	\$ 70
June 30 2023 Payroll Liabilities	(4,349)	(8,704)	-	(631)
June 30 2023 Temporary Interfund Loans	(16,999)	-	-	(4,246)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (19,687)</u>	<u>\$ 5,193</u>	<u>\$ 6,433</u>	<u>\$ (4,807)</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, 2023**

	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ 6,804	\$ -	\$ -	\$ 38,664
June 30 2022 Payroll Liabilities	(88)	-	-	-
June 30 2022 Temporary Interfund Loans	(12,840)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(6,124)	-	-	38,664
2022-2023 Revenue	35,977	25,000	55,461	357
2022-2023 Expenditures	(28,177)	-	(55,461)	(3)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,676	25,000	-	39,018
June 30 2023 Payroll Liabilities	2,770	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	1	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 4,447</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 39,018</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 4,447	\$ 25,000	\$ -	\$ 39,018
June 30 2023 Payroll Liabilities	(2,770)	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,677</u>	<u>\$ 25,000</u>	<u>\$ -</u>	<u>\$ 39,018</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, 2023**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 128,113	\$ 12,420	\$ 768,768	
June 30 2022 Payroll Liabilities	-	-	-	(61,006)	
June 30 2022 Temporary Interfund Loans	(3,300)	-	-	9,285	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	(3,300)	128,113	12,420	717,047	
2022-2023 Revenue	-	855	-	1,328,630	
2022-2023 Expenditures	(3,071)	(25,749)	-	(1,692,716)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	(6,371)	103,219	12,420	352,961	
June 30 2023 Payroll Liabilities	-	-	-	77,311	
June 30 2023 Temporary Interfund Loans	6,371	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 103,219</u>	<u>\$ 12,420</u>	<u>\$ 430,271</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 103,219	\$ 12,420	\$ 430,271	
June 30 2023 Payroll Liabilities	-	-	-	(77,311)	
June 30 2023 Temporary Interfund Loans	(6,371)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ (6,371)</u>	<u>\$ 103,219</u>	<u>\$ 12,420</u>	<u>\$ 352,960</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 111,110
Taxes Receivable	681
Due from Primary Government	91,801
Prepaid Expenses and Other Assets	6,000
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	14,711
Equipment	2,155
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	50,211
TOTAL ASSETS	276,669
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	944,159
Deferred Outflows of Resources OPEB Amounts	181,329
TOTAL DEFERRED OUTFLOWS OF RESOURCES	918,956
LIABILITIES	
Accrued Liabilities	67,382
Accounts Payable	28,699
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	14,301
Net Pension Liability	1,126,825
Net OPEB Liability	206,436
TOTAL LIABILITIES	1,443,643
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	944,159
Deferred Inflows of Resources OPEB Amounts	363,459
TOTAL DEFERRED INFLOWS OF RESOURCES	1,307,618
NET POSITION	
Net Investment in Capital Assets	52,776
Restricted for:	
Instructional Materials	733
Food Services	1,702
Capital Projects	66,714
Student/School Support	24,132
Unrestricted	(1,701,693)
TOTAL NET POSITION	\$ (1,555,636)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 521,649	\$ 6,285	\$ 138,136	\$ -	\$ (377,228)
Support Services - Students	49,062	-	23,077	-	(25,985)
Support Services - Instruction	5,451	-	-	-	(5,451)
Support Services - General Administration	165,337	-	-	-	(165,337)
Support Services - School Administration	30,026	-	38,795	-	8,769
Support Services - Central Services	144,099	-	-	-	(144,099)
Support Services - Operation and Maintenance of Plant	61,838	-	1,609	-	(60,229)
Support Services - Student Transportation	45,953	-	733	-	(45,220)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	157,235	-	119,130	-	(38,105)
Interest Expense	23,516	-	-	-	(23,516)
Unallocated*	67,293	-	-	71,946	4,653
Total Governmental Activities	\$ 1,271,459	\$ 6,285	\$ 321,480	\$ 71,946	(871,748)

GENERAL REVENUES

State Equalization Guarantee	1,009,758
Property Taxes	29,573
Miscellaneous	2,310
Total General Revenues	1,041,641

CHANGE IN NET POSITION

	169,893
Net Position - Beginning of Year	(1,725,529)

NET POSITION - END OF YEAR

\$ (1,555,636)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 21000	<u>Major Special Revenue Fund</u> 27408	<u>Major Capital Project Fund</u> 31701
	General Fund	Food Services	K-12 Plus/ELTP Planning Grant	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 23,744	\$ -	\$ -	\$ 44,855
Taxes Receivable	-	-	-	586
Due from Primary Government	4,091	21,685	39,093	-
Prepaid Expenses	6,000	-	-	-
Due from Other Funds	77,477	-	-	-
Total Assets	\$ 111,312	\$ 21,685	\$ 39,093	\$ 45,441
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 60,611	\$ -	\$ 2,517	\$ -
Accounts Payable	26,191	-	-	2,508
Due to Other Funds	4,280	19,983	36,576	-
Total Liabilities	91,082	19,983	39,093	2,508
Fund Balances:				
Nonspendable	6,000	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	1,702	-	-
Capital Projects	-	-	-	42,933
Student/School Support	-	-	-	-
Assigned for Student Activities	2,627	-	-	-
Unassigned (Deficit)	11,603	-	-	-
Total Fund Balance (Deficit)	20,230	1,702	-	42,933
Total Liabilities and Fund Balance	\$ 111,312	\$ 21,685	\$ 39,093	\$ 45,441

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2023**

	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>24330</u>
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	8,981	3,336	-	8,575
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 8,981</u>	<u>\$ 3,336</u>	<u>\$ -</u>	<u>\$ 8,575</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,521	\$ 21	\$ -	\$ 2,712
Accounts Payable	-	-	-	-
Due to Other Funds	7,460	3,315	-	5,863
Total Liabilities	<u>8,981</u>	<u>3,336</u>	<u>-</u>	<u>8,575</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 8,981</u>	<u>\$ 3,336</u>	<u>\$ -</u>	<u>\$ 8,575</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Capital Project Fund <u>31200</u>
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Extended Learning Transportation	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 22,000	\$ 733	\$ 1,159	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	973	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 22,973</u>	<u>\$ 733</u>	<u>\$ 1,159</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	733	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	22,973	-	1,159	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>22,973</u>	<u>733</u>	<u>1,159</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 22,973</u>	<u>\$ 733</u>	<u>\$ 1,159</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31600</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 12,664	\$ 5,955	\$ 111,110
Taxes Receivable	95	-	681
Due from Primary Government	-	5,067	91,801
Prepaid Expenses	-	-	6,000
Due from Other Funds	-	-	77,477
	<u>-</u>	<u>-</u>	<u>77,477</u>
Total Assets	<u>\$ 12,759</u>	<u>\$ 11,022</u>	<u>\$ 287,069</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 67,382
Accounts Payable	-	-	28,699
Due to Other Funds	-	-	77,477
Total Liabilities	<u>-</u>	<u>-</u>	<u>173,558</u>
Fund Balances:			
Nonspendable	-	-	6,000
Restricted for:			
Instructional Materials	-	-	733
Food Services	-	-	1,702
Capital Projects	12,759	11,022	66,714
Student/School Support	-	-	24,132
Assigned for Student Activities	-	-	2,627
Unassigned (Deficit)	-	-	11,603
Total Fund Balance (Deficit)	<u>12,759</u>	<u>11,022</u>	<u>113,511</u>
Total Liabilities and Fund Balance	<u>\$ 12,759</u>	<u>\$ 11,022</u>	<u>\$ 287,069</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 113,511
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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	249,972
Accumulated Depreciation/Amortization is	<u>(182,895)</u>

Total Capital Assets	67,077
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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	918,956
Deferred Inflows of Resources	(1,307,618)

Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(14,301)
Net Pension Liability	(1,126,825)
Net OPEB Liability	<u>(206,436)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,555,636)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		21000	27408	31701
	General Fund	Food Services	K-12 Plus/ELTP Planning Grant	Capital Improvements SB-9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 24,441
Federal Sources	-	119,130	-	-
State Sources	1,009,758	-	49,678	-
Fees	6,285	-	-	-
Other Revenue	2,310	-	-	-
Total Revenues	<u>1,018,353</u>	<u>119,130</u>	<u>49,678</u>	<u>24,441</u>
EXPENDITURES				
Instruction	550,246	-	10,883	-
Support Services - Students	35,770	-	-	-
Support Services - Instruction	5,451	-	-	-
Support Services - General Administration	192,615	-	-	251
Support Services - School Administration	1,843	-	38,795	-
Support Services - Central Services	156,639	-	-	-
Support Services - Operation and Maintenance of Plant	48,663	-	-	-
Support Services - Student Transportation	45,220	-	-	-
Non-Instructional - Food Services Operations	52,923	118,884	-	-
Capital Outlay	-	-	-	29,701
Debt Service - Interest Payments	4,032	-	-	-
Debt Service - Principal Payments	9,807	-	-	-
Total Expenditures	<u>1,103,209</u>	<u>118,884</u>	<u>49,678</u>	<u>29,952</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(84,856)	246	-	(5,511)
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	(84,856)	246	-	(5,511)
Fund Balances - Beginning of Year	<u>105,086</u>	<u>1,456</u>	<u>-</u>	<u>48,444</u>
FUND BALANCES - END OF YEAR	<u>\$ 20,230</u>	<u>\$ 1,702</u>	<u>\$ -</u>	<u>\$ 42,933</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24330
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	37,191	14,266	1,000	94,709
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>37,191</u>	<u>14,266</u>	<u>1,000</u>	<u>94,709</u>
EXPENDITURES				
Instruction	37,191	14,266	1,000	74,796
Support Services - Students	-	-	-	18,304
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	1,609
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>37,191</u>	<u>14,266</u>	<u>1,000</u>	<u>94,709</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
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	25153	27109	27153	31200
	Title XIX MEDICAID 3/21 Years	Instructional Materials-GAA of 2019	Extended Learning Transportation	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	4,773	-	-	-
State Sources	-	-	733	66,879
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,773</u>	<u>-</u>	<u>733</u>	<u>66,879</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	-	-	733	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	19,484
Debt Service - Principal Payments	-	-	-	47,395
Total Expenditures	<u>-</u>	<u>-</u>	<u>733</u>	<u>66,879</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,773	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	4,773	-	-	-
Fund Balances - Beginning of Year	<u>18,200</u>	<u>733</u>	<u>1,159</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 22,973</u>	<u>\$ 733</u>	<u>\$ 1,159</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31600	31703	
	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ 5,132	\$ -	\$ 29,573
Federal Sources	-	-	271,069
State Sources	-	5,067	1,132,115
Fees	-	-	6,285
Other Revenue	-	-	2,310
Total Revenues	<u>5,132</u>	<u>5,067</u>	<u>1,441,352</u>
EXPENDITURES			
Instruction	-	-	688,382
Support Services - Students	-	-	54,074
Support Services - Instruction	-	-	5,451
Support Services - General Administration	51	-	192,917
Support Services - School Administration	-	-	40,638
Support Services - Central Services	-	-	156,639
Support Services - Operation and Maintenance of Plant	-	-	50,272
Support Services - Student Transportation	-	-	45,953
Non-Instructional - Food Services Operations	-	-	171,807
Capital Outlay	-	-	29,701
Debt Service - Interest Payments	-	-	23,516
Debt Service - Principal Payments	-	-	57,202
Total Expenditures	<u>51</u>	<u>-</u>	<u>1,516,552</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,081	5,067	(75,200)
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>
NET CHANGES IN FUND BALANCES	5,081	5,067	(75,200)
Fund Balances - Beginning of Year	<u>7,678</u>	<u>5,955</u>	<u>188,711</u>
FUND BALANCES - END OF YEAR	<u>\$ 12,759</u>	<u>\$ 11,022</u>	<u>\$ 113,511</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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (75,200)
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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	140,639
Expenses Related to the Net OPEB Liability	96,410

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	57,202
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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:

Gain on Lease Modification	23,974
Depreciation/Amortization Expense	<u>(73,132)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>169,893</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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 2,400	\$ 2,400	\$ 2,310	\$ (90)
State Sources	1,029,458	1,009,758	1,005,667	(4,091)
Federal Sources	-	-	-	-
Total Revenues	<u>1,031,858</u>	<u>1,012,158</u>	<u>1,007,977</u>	<u>(4,181)</u>
EXPENDITURES				
Instruction	423,537	632,167	573,896	58,271
Support Services	682,235	505,553	479,659	25,894
Operation of Non-Instructional Services	-	7,402	52,923	(45,521)
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,105,772</u>	<u>1,145,122</u>	<u>1,106,478</u>	<u>38,644</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(73,914)	(132,964)	(98,501)	34,463
DESIGNATED CASH	<u>73,914</u>	<u>132,964</u>	<u>-</u>	<u>(132,964)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(98,501)	<u>\$ (98,501)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			6,285	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,163)	
Adjustments to Revenues			4,091	
Adjustments to Expenditures			<u>7,432</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (84,856)</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, 2023
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	97,445	97,445	-
Total Revenues	-	97,445	97,445	-
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	17,112	98,901	118,884	(19,983)
Capital Outlay	-	-	-	-
Total Expenditures	17,112	98,901	118,884	(19,983)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(17,112)	(1,456)	(21,439)	(19,983)
DESIGNATED CASH	17,112	1,456	-	(1,456)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(21,439)	<u>\$ (21,439)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			21,685	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 246</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, 2023
K-12 PLUS/ELTP PLANNING GRANT (FUND 27408)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	133,000	133,000	10,585	(122,415)
Federal Sources	-	-	-	-
Total Revenues	<u>133,000</u>	<u>133,000</u>	<u>10,585</u>	<u>(122,415)</u>
EXPENDITURES				
Instruction	10,882	10,882	10,882	-
Support Services	122,118	122,118	38,795	83,323
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>133,000</u>	<u>133,000</u>	<u>49,677</u>	<u>83,323</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,092)	(39,092)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(39,092)	<u>\$ (39,092)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			39,093	
Adjustments to Expenditures			<u>(1)</u>	
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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 21,117	\$ -	\$ 2,627	\$ 23,744
Due from Primary Government	-	4,091	-	4,091
Prepaid Expenses	6,000	-	-	6,000
Due from Other Funds	77,477	-	-	77,477
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 104,594</u>	<u>\$ 4,091</u>	<u>\$ 2,627</u>	<u>\$ 111,312</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 60,611	\$ -	\$ -	\$ 60,611
Accounts Payable	26,191	-	-	26,191
Due to Other Funds	-	4,280	-	4,280
Total Liabilities	<hr/> 86,802	<hr/> 4,280	<hr/> -	<hr/> 91,082
Fund Balances:				
Nonspendable	6,000	-	-	6,000
Assigned for Student Activities	-	-	2,627	2,627
Unassigned (Deficit)	11,792	(189)	-	11,603
Total Fund Balance (Deficit)	<hr/> 17,792	<hr/> (189)	<hr/> 2,627	<hr/> 20,230
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 104,594</u>	<u>\$ 4,091</u>	<u>\$ 2,627</u>	<u>\$ 111,312</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 964,727	\$ 45,031	\$ -	\$ 1,009,758
Fees	-	-	6,285	6,285
Other Revenue	2,310	-	-	2,310
Total Revenues	<u>967,037</u>	<u>45,031</u>	<u>6,285</u>	<u>1,018,353</u>
EXPENDITURES				
Instruction	546,083	-	4,163	550,246
Support Services - Students	35,770	-	-	35,770
Support Services - Instruction	5,451	-	-	5,451
Support Services - General Administration	192,615	-	-	192,615
Support Services - School Administration	1,843	-	-	1,843
Support Services - Central Services	156,639	-	-	156,639
Support Services - Operation and Maintenance of Plant	48,663	-	-	48,663
Support Services - Student Transportation	-	45,220	-	45,220
Non-Instructional - Food Services Operations	52,923	-	-	52,923
Debt Service - Interest Payments	4,032	-	-	4,032
Debt Service - Principal Payments	9,807	-	-	9,807
Total Expenditures	<u>1,053,826</u>	<u>45,220</u>	<u>4,163</u>	<u>1,103,209</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(86,789)	(189)	2,122	(84,856)
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	(86,789)	(189)	2,122	(84,856)
Fund Balances - Beginning of Year	<u>104,581</u>	<u>-</u>	<u>505</u>	<u>105,086</u>
FUND BALANCES - END OF YEAR	<u>\$ 17,792</u>	<u>\$ (189)</u>	<u>\$ 2,627</u>	<u>\$ 20,230</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, 2023

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
		\$ -	
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 162,847	
	Less: FDIC	<u>(162,847)</u>	
	Uninsured Public Funds	-	
	50% Collateral Requirement	-	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ -</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, 2023

	Primary Government Century Bank
Operating Account	\$ 162,847
Reconciling Items	(51,737)
Reconciled Balance at June 30, 2023	111,110
Balance per Statement of Net Position	\$ 111,110

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 136,192	\$ 33,275	\$ 1,456	\$ 505
June 30 2022 Payroll Liabilities	(47,565)	-	-	-
June 30 2022 Temporary Interfund Loans	44,337	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	132,964	33,275	1,456	505
2022-2023 Revenue	967,037	40,940	97,445	6,285
2022-2023 Expenditures	(1,062,018)	(44,460)	(118,884)	(4,163)
Permanent Cash Transfers/Reversions	-	(34,035)	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	37,983	(4,280)	(19,983)	2,627
June 30 2023 Payroll Liabilities	60,611	-	-	-
June 30 2023 Temporary Interfund Loans	(77,477)	4,280	19,983	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 21,117</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,627</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 21,117	\$ -	\$ -	\$ 2,627
June 30 2023 Payroll Liabilities	(60,611)	-	-	-
June 30 2023 Temporary Interfund Loans	77,477	(4,280)	(19,983)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 37,983</u>	<u>\$ (4,280)</u>	<u>\$ (19,983)</u>	<u>\$ 2,627</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, 2023**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 1,571	\$ 18,200	\$ 1,892	\$ -
June 30 2022 Payroll Liabilities	(1,571)	-	-	-
June 30 2022 Temporary Interfund Loans	(33,951)	-	-	(10,386)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(33,951)	18,200	1,892	(10,386)
2022-2023 Revenue	161,225	3,800	11,318	77,265
2022-2023 Expenditures	(148,167)	-	(50,410)	(66,879)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(20,893)	22,000	(37,200)	-
June 30 2023 Payroll Liabilities	4,254	-	2,517	-
June 30 2023 Temporary Interfund Loans	16,638	-	36,576	-
June 30 2023 Adjustments/Reconciling Differences	1	-	(1)	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 22,000</u>	<u>\$ 1,892</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 22,000	\$ 1,892	\$ -
June 30 2023 Payroll Liabilities	(4,254)	-	(2,517)	-
June 30 2023 Temporary Interfund Loans	(16,638)	-	(36,576)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (20,892)</u>	<u>\$ 22,000</u>	<u>\$ (37,201)</u>	<u>\$ -</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, 2023**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703
June 30 2022 Cash (Book Balance)	\$ 7,568	\$ -	\$ 73,101	\$ 5,955
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	7,568	-	73,101	5,955
2022-2023 Revenue	5,147	-	24,303	-
2022-2023 Expenditures	(51)	-	(52,549)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	12,664	-	44,855	5,955
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 12,664</u>	<u>\$ -</u>	<u>\$ 44,855</u>	<u>\$ 5,955</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 12,664	\$ -	\$ 44,855	\$ 5,955
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	(6,015)	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 12,664</u>	<u>\$ (6,015)</u>	<u>\$ 44,855</u>	<u>\$ 5,955</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LA TIERRA MONTESSORI SCHOOL OF THE ARTS AND SCIENCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 279,715	
June 30 2022 Payroll Liabilities	(49,136)	
June 30 2022 Temporary Interfund Loans	-	
June 30 2022 Adjustments/Reconciling Differences	-	
June 30 2022 Cash Available to Budget	230,579	
2022-2023 Revenue	1,394,765	
2022-2023 Expenditures	(1,547,581)	
Permanent Cash Transfers/Reversions	(34,035)	
Adjustments	-	
June 30 2023 Cash Available to Budget	43,728	
June 30 2023 Payroll Liabilities	67,382	
June 30 2023 Temporary Interfund Loans	-	
June 30 2023 Adjustments/Reconciling Differences	-	
June 30 2023 Cash (Book Balance)	\$ 111,110	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7		
June 30 2023 Cash (Book Balance)	\$ 111,110	
June 30 2023 Payroll Liabilities	(67,382)	
June 30 2023 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	(6,015)	
Line 7 PED Cash Report June 30 2023*	\$ 37,713	

* 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, 2023



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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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 194,872
Due from Primary Government	302,493
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	29,652
Capital Assets Not Being Depreciated:	
Construction in Process	49,035
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,448
Vehicles	1,556
Furniture, Fixtures, and Equipment	48,340
TOTAL ASSETS	<u>631,396</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,011,530
Deferred Outflows of Resources OPEB Amounts	304,117
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,315,647</u>
LIABILITIES	
Accrued Liabilities	32,349
Noncurrent Liabilities:	
Compensated Absences	8,738
Long Term Debt - Due Within One Year	7,376
Long Term Debt - Due in More Than One Year	22,350
Net Pension Liability	3,569,963
Net OPEB Liability	662,065
TOTAL LIABILITIES	<u>4,302,841</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,222,229
Deferred Inflows of Resources OPEB Amounts	602,006
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,824,235</u>
NET POSITION	
Net Investment in Capital Assets	104,305
Restricted for:	
Instructional Materials	2,691
Food Services	12,652
Capital Projects	54,603
School Support	78,809
Unrestricted	(5,433,093)
TOTAL NET POSITION	<u><u>\$ (5,180,033)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,662,947	\$ 482	\$ 242,624	\$ -	\$ (1,419,841)
Support Services - Students	47,715	-	59,920	-	12,205
Support Services - Instruction	7,625	-	-	-	(7,625)
Support Services - General Administration	198,607	-	4,386	-	(194,221)
Support Services - School Administration	13,634	-	-	-	(13,634)
Support Services - Central Services	183,640	-	13,158	-	(170,482)
Support Services - Operation and Maintenance of Plant	125,528	-	43,758	-	(81,770)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	1,813	2,002	-	-	189
Noninstructional - Food Services Operations	97,418	102	75,487	-	(21,829)
Interest Expense	169	-	-	-	(169)
Unallocated*	152,808	-	-	167,031	14,223
Total Governmental Activities	\$ 2,491,904	\$ 2,586	\$ 439,333	\$ 167,031	(1,882,954)
GENERAL REVENUES					
State Equalization Guarantee					2,043,443
Property Taxes					298
Miscellaneous					-
Total General Revenues					<u>2,043,741</u>
SPECIAL ITEM - Insurance Recovery					<u>8,815</u>
CHANGE IN NET POSITION					169,602
Net Position - Beginning of Year					<u>(5,349,635)</u>
NET POSITION - END OF YEAR					<u>\$ (5,180,033)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24308	24330	31200
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>ARP ESSER III</u>	<u>Public School Capital Outlay</u>
ASSETS				
Cash and Cash Equivalents	\$ 70,594	\$ 5,273	\$ -	\$ -
Due from Primary Government	-	83,334	49,056	70,346
Due from Other Funds	288,387	-	-	-
	<u>358,981</u>	<u>88,607</u>	<u>49,056</u>	<u>70,346</u>
Total Assets	<u>\$ 358,981</u>	<u>\$ 88,607</u>	<u>\$ 49,056</u>	<u>\$ 70,346</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 23,919	\$ 5,273	\$ 203	\$ -
Due to Other Funds	-	94,271	48,853	70,346
Total Liabilities	<u>23,919</u>	<u>99,544</u>	<u>49,056</u>	<u>70,346</u>
Fund Balances:				
Restricted for:				
Instructional Materials	2,691	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Assigned for Student Activities	5,551	-	-	-
Assigned for Subsequent Year	326,820	-	-	-
Unassigned (Deficit)	-	(10,937)	-	-
Total Fund Balance (Deficit)	<u>335,062</u>	<u>(10,937)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 358,981</u>	<u>\$ 88,607</u>	<u>\$ 49,056</u>	<u>\$ 70,346</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ -	\$ -	\$ -	\$ 8
Due from Primary Government	13,059	25,692	15,290	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,059	\$ 25,692	\$ 15,290	\$ 8
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 2,826	\$ -	\$ 8
Due to Other Funds	407	22,866	15,290	-
Total Liabilities	407	25,692	15,290	8
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	12,652	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	12,652	-	-	-
Total Liabilities and Fund Balance	\$ 13,059	\$ 25,692	\$ 15,290	\$ 8

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24171 Carl D Perkins Special Projects - Current	Non-Major Special Revenue Fund 24176 Carl D Perkins Secondary - Redistribution	Non-Major Special Revenue Fund 24189 Title IV	Non-Major Special Revenue Fund 24301 CARES Act
ASSETS				
Cash and Cash Equivalents	\$ 2,145	\$ -	\$ -	\$ 29
Due from Primary Government	-	-	7,437	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2,145	\$ -	\$ 7,437	\$ 29
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 29
Due to Other Funds	-	-	7,437	-
Total Liabilities	-	-	7,437	29
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	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	\$ -	\$ 7,437	\$ 29

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26204 Spaceport GRT Grant - Dona Ana County	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund 27407 Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ 20,624	\$ 51,881	\$ 2,239	\$ -
Due from Primary Government	1,920	-	-	23,220
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,544	\$ 51,881	\$ 2,239	\$ 23,220
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 42
Due to Other Funds	-	-	-	23,178
Total Liabilities	-	-	-	23,220
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	22,544	51,881	2,239	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	22,544	51,881	2,239	-
Total Liabilities and Fund Balance	\$ 22,544	\$ 51,881	\$ 2,239	\$ 23,220

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Capital Project Fund 31600 Capital Improvements HB33	Non-Major Capital Project Fund 31703 SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 7	\$ 24,387	\$ 17,685	\$ 194,872
Due from Primary Government	608	-	12,531	302,493
Due from Other Funds	-	-	-	288,387
Total Assets	\$ 615	\$ 24,387	\$ 30,216	\$ 785,752
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 49	\$ -	\$ -	\$ 32,349
Due to Other Funds	5,739	-	-	288,387
Total Liabilities	5,788	-	-	320,736
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	2,691
Food Services	-	-	-	12,652
Capital Projects	-	24,387	30,216	54,603
School Support	-	-	-	78,809
Assigned for Student Activities	-	-	-	5,551
Assigned for Subsequent Year	-	-	-	326,820
Unassigned (Deficit)	(5,173)	-	-	(16,110)
Total Fund Balance (Deficit)	(5,173)	24,387	30,216	465,016
Total Liabilities and Fund Balance	\$ 615	\$ 24,387	\$ 30,216	\$ 785,752

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	465,016
<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		266,162
Accumulated Depreciation/Amortization is		(132,131)
		134,031
<p>Total Capital Assets</p>		
<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		1,315,647
Deferred Inflows of Resources		(2,824,235)
<p>Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.</p>		
<p>Long-term and other liabilities at year end consist of:</p>		
Long-Term Debt		(29,726)
Compensated Absences		(8,738)
Net Pension Liability		(3,569,963)
Net OPEB Liability		(662,065)
		(5,180,033)
Net Position of Governmental Activities (Statement of Net Position)	\$	(5,180,033)

**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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	24330	31200
	General Fund	CRRSA, ESSER II	ARP ESSER III	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	83,334	86,955	-
State Sources	2,043,443	-	-	140,692
County and Local Sources	-	-	-	-
Fees	2,484	-	-	-
Total Revenues	<u>2,045,927</u>	<u>83,334</u>	<u>86,955</u>	<u>140,692</u>
EXPENDITURES				
Instruction	1,400,063	61,404	46,323	-
Support Services - Students	571	-	1,260	-
Support Services - Instruction	7,625	-	-	-
Support Services - General Administration	192,834	4,386	-	-
Support Services - School Administration	13,634	-	-	-
Support Services - Central Services	169,183	13,158	-	-
Support Services - Operation and Maintenance of Plant	74,226	4,386	39,372	-
Non-Instructional - Community Services Operations	1,813	-	-	-
Non-Instructional - Food Services Operations	34,584	-	-	-
Capital Outlay	-	-	-	140,692
Debt Service - Interest Payments	169	-	-	-
Debt Service - Principal Payments	7,339	-	-	-
Total Expenditures	<u>1,902,041</u>	<u>83,334</u>	<u>86,955</u>	<u>140,692</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,886	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	8,815	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>8,815</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	152,701	-	-	-
Fund Balances - Beginning of Year	<u>182,361</u>	<u>(10,937)</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 335,062</u>	<u>\$ (10,937)</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, 2023**

	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	75,487	94,939	35,884	698
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	102	-	-	-
Total Revenues	<u>75,589</u>	<u>94,939</u>	<u>35,884</u>	<u>698</u>
EXPENDITURES				
Instruction	-	94,939	-	698
Support Services - Students	-	-	35,884	-
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	62,713	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>62,713</u>	<u>94,939</u>	<u>35,884</u>	<u>698</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,876	-	-	-
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	12,876	-	-	-
Fund Balances - Beginning of Year	(224)	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 12,652</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24171	24176	24189	24301
	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Redistribution	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	14,134	10,000	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Total Revenues	-	14,134	10,000	-
EXPENDITURES				
Instruction	-	14,134	-	-
Support Services - Students	-	-	10,000	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	14,134	10,000	-
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)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	2,145	-	-	-
FUND BALANCES - END OF YEAR	\$ 2,145	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26204	27107	27407
	Title XIX MEDICAID 3/21 Years	Spaceport GRT Grant - Dona Ana County	G.O. Bond Student Library Fund (SB1)	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,776	-	-	-
State Sources	-	-	-	23,220
County and Local Sources	-	13,808	-	-
Fees	-	-	-	-
Total Revenues	<u>12,776</u>	<u>13,808</u>	<u>-</u>	<u>23,220</u>
EXPENDITURES				
Instruction	-	-	-	23,220
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,220</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,776	13,808	-	-
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				
	12,776	13,808	-	-
Fund Balances - Beginning of Year	<u>9,768</u>	<u>38,073</u>	<u>2,239</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 22,544</u>	<u>\$ 51,881</u>	<u>\$ 2,239</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27502	31600	31703	
	Career Technical Education Program (Pilot)	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 298	\$ -	\$ 298
Federal Sources	-	-	-	414,207
State Sources	1,906	-	12,531	2,221,792
County and Local Sources	-	-	-	13,808
Fees	-	-	-	2,586
Total Revenues	<u>1,906</u>	<u>298</u>	<u>12,531</u>	<u>2,652,691</u>
EXPENDITURES				
Instruction	1,906	-	-	1,642,687
Support Services - Students	-	-	-	47,715
Support Services - Instruction	-	-	-	7,625
Support Services - General Administration	-	-	-	197,220
Support Services - School Administration	-	-	-	13,634
Support Services - Central Services	-	-	-	182,341
Support Services - Operation and Maintenance of Plant	-	-	-	117,984
Non-Instructional - Community Services Operations	-	-	-	1,813
Non-Instructional - Food Services Operations	-	-	-	97,297
Capital Outlay	-	49,035	-	189,727
Debt Service - Interest Payments	-	-	-	169
Debt Service - Principal Payments	-	-	-	7,339
Total Expenditures	<u>1,906</u>	<u>49,035</u>	<u>-</u>	<u>2,505,551</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(48,737)	12,531	147,140
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	8,815
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,815</u>
NET CHANGES IN FUND BALANCES	-	(48,737)	12,531	155,955
Fund Balances - Beginning of Year	<u>(5,173)</u>	<u>73,124</u>	<u>17,685</u>	<u>309,061</u>
FUND BALANCES - END OF YEAR	<u>\$ (5,173)</u>	<u>\$ 24,387</u>	<u>\$ 30,216</u>	<u>\$ 465,016</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 155,955

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 (8,738)

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability (107,327)
Expenses Related to the Net OPEB Liability 93,541

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases 7,339

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 49,035
Depreciation/Amortization Expense (20,203)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 169,602

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	2,017,372	2,017,543	2,043,443	25,900
Federal Sources	-	-	-	-
Total Revenues	<u>2,017,372</u>	<u>2,017,543</u>	<u>2,043,443</u>	<u>25,900</u>
EXPENDITURES				
Instruction	1,589,752	1,529,867	1,399,627	130,240
Support Services	603,628	663,684	465,581	198,103
Operation of Non-Instructional Services	31,907	31,907	34,584	(2,677)
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,225,287</u>	<u>2,225,458</u>	<u>1,899,792</u>	<u>325,666</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(207,915)	(207,915)	143,651	351,566
DESIGNATED CASH	<u>207,915</u>	<u>207,915</u>	-	<u>(207,915)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	143,651	<u>\$ 143,651</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			8,815	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,484	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,249)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 152,701</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	-	183,361	-	(183,361)
Total Revenues	-	183,361	-	(183,361)
EXPENDITURES				
Instruction	-	110,984	61,404	49,580
Support Services	-	72,377	21,930	50,447
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	183,361	83,334	100,027
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(83,334)	(83,334)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(83,334)	<u>\$ (83,334)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			83,334	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	223,891	420,447	111,536	(308,911)
Total Revenues	<u>223,891</u>	<u>420,447</u>	<u>111,536</u>	<u>(308,911)</u>
EXPENDITURES				
Instruction	202,944	239,687	46,323	193,364
Support Services	20,947	80,760	40,632	40,128
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	100,000	-	100,000
Total Expenditures	<u>223,891</u>	<u>420,447</u>	<u>86,955</u>	<u>333,492</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	24,581	24,581
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	24,581	<u>\$ 24,581</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(24,581)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 62,352	\$ 2,691	\$ 5,551	\$ 70,594
Due from Other Funds	288,387	-	-	288,387
Total Assets	\$ 350,739	\$ 2,691	\$ 5,551	\$ 358,981
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 23,919	\$ -	\$ -	\$ 23,919
Total Liabilities	23,919	-	-	23,919
Fund Balances:				
Restricted for:				
Instructional Materials	-	2,691	-	2,691
Assigned for Student Activities	-	-	5,551	5,551
Assigned for Subsequent Year	326,820	-	-	326,820
Total Fund Balance (Deficit)	326,820	2,691	5,551	335,062
Total Liabilities and Fund Balance	\$ 350,739	\$ 2,691	\$ 5,551	\$ 358,981

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23xxx	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,043,443	\$ -	\$ -	\$ 2,043,443
Fees	-	-	2,484	2,484
Total Revenues	<u>2,043,443</u>	<u>-</u>	<u>2,484</u>	<u>2,045,927</u>
EXPENDITURES				
Instruction	1,399,627	-	436	1,400,063
Support Services - Students	571	-	-	571
Support Services - Instruction	7,625	-	-	7,625
Support Services - General Administration	192,834	-	-	192,834
Support Services - School Administration	13,634	-	-	13,634
Support Services - Central Services	169,183	-	-	169,183
Support Services - Operation and Maintenance of Plant	74,226	-	-	74,226
Non-Instructional - Community Services Operations	-	-	1,813	1,813
Non-Instructional - Food Services Operations	34,584	-	-	34,584
Debt Service - Interest Payments	169	-	-	169
Debt Service - Principal Payments	7,339	-	-	7,339
Total Expenditures	<u>1,899,792</u>	<u>-</u>	<u>2,249</u>	<u>1,902,041</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	143,651	-	235	143,886
Other Financing Sources (Uses):				
Insurance Recovery	8,815	-	-	8,815
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>8,815</u>	<u>-</u>	<u>-</u>	<u>8,815</u>
NET CHANGES IN FUND BALANCES	152,466	-	235	152,701
Fund Balances - Beginning of Year	<u>174,354</u>	<u>2,691</u>	<u>5,316</u>	<u>182,361</u>
FUND BALANCES - END OF YEAR	<u>\$ 326,820</u>	<u>\$ 2,691</u>	<u>\$ 5,551</u>	<u>\$ 335,062</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Citizens Bank	3133EL4F8 (8/18/2026)	\$ 266,066	Citizens Bank
		<u>\$ 266,066</u>	
	Total Amount on Deposit	\$ 324,257	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	74,257	
	50% Collateral Requirement	37,129	
	Total Pledged	<u>266,066</u>	
	Over (Under) Pledged	<u>\$ 228,938</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Citizens Bank
Operating Account	\$ 324,257
Reconciling Items	(129,385)
Reconciled Balance at June 30, 2023	194,872
Balance per Statement of Net Position	\$ 194,872

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 105,259	\$ 2,691	\$ -	\$ 5,316
June 30 2022 Payroll Liabilities	(40,347)	-	-	-
June 30 2022 Temporary Interfund Loans	109,442	-	(4,012)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	174,354	2,691	(4,012)	5,316
2022-2023 Revenue	2,052,258	-	66,318	2,484
2022-2023 Expenditures	(1,899,792)	-	(62,713)	(2,249)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	326,820	2,691	(407)	5,551
June 30 2023 Payroll Liabilities	23,919	-	-	-
June 30 2023 Temporary Interfund Loans	(288,387)	-	407	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 62,352</u>	<u>\$ 2,691</u>	<u>\$ -</u>	<u>\$ 5,551</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 62,352	\$ 2,691	\$ -	\$ 5,551
June 30 2023 Payroll Liabilities	(23,919)	-	-	-
June 30 2023 Temporary Interfund Loans	288,387	-	(407)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 326,820</u>	<u>\$ 2,691</u>	<u>\$ (407)</u>	<u>\$ 5,551</u>

* May include rounding errors when compared to PED Cash Report.

* **Refer to Modified Opinion in the Independent Auditor's Report**

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 2,145	\$ 9,768	\$ 38,073	\$ 2,239
June 30 2022 Payroll Liabilities	(11,445)	-	-	(84)
June 30 2022 Temporary Interfund Loans	(92,009)	-	-	(13,421)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(101,309)	9,768	38,073	(11,266)
2022-2023 Revenue	237,650	10,856	13,808	9,630
2022-2023 Expenditures	(325,944)	-	-	(25,126)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(189,603)	20,624	51,881	(26,762)
June 30 2023 Payroll Liabilities	8,339	-	-	91
June 30 2023 Temporary Interfund Loans	188,717	-	-	28,917
June 30 2023 Adjustments/Reconciling Differences	2	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 7,455</u>	<u>\$ 20,624</u>	<u>\$ 51,881</u>	<u>\$ 2,246</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 7,455	\$ 20,624	\$ 51,881	\$ 2,246
June 30 2023 Payroll Liabilities	(8,339)	-	-	(91)
June 30 2023 Temporary Interfund Loans	(188,717)	-	-	(28,917)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (189,601)</u>	<u>\$ 20,624</u>	<u>\$ 51,881</u>	<u>\$ (26,762)</u>

* May include rounding errors when compared to PED Cash Report.

* **Refer to Modified Opinion in the Independent Auditor's Report**

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
LAS MONTAÑAS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 73,124	\$ 17,685	\$ 256,300	
June 30 2022 Payroll Liabilities	-	-	-	(51,876)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	-	73,124	17,685	204,424	
2022-2023 Revenue	70,346	298	-	2,463,648	
2022-2023 Expenditures	(140,692)	(49,035)	-	(2,505,551)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	(70,346)	24,387	17,685	162,521	
June 30 2023 Payroll Liabilities	-	-	-	32,349	
June 30 2023 Temporary Interfund Loans	70,346	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	2	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 24,387</u>	<u>\$ 17,685</u>	<u>\$ 194,872</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ 24,387	\$ 17,685	\$ 194,872
June 30 2023 Payroll Liabilities	-	-	-	(32,349)
June 30 2023 Temporary Interfund Loans	(70,346)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (70,346)</u>	<u>\$ 24,387</u>	<u>\$ 17,685</u>	<u>\$ 162,523</u>

* May include rounding errors when compared to PED Cash Report.

* **Refer to Modified Opinion in the Independent Auditor's Report**

THE MASTERS PROGRAM

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,658,271
Taxes receivables	7,437
Due from Primary Government	48,222
Subscription Assets, Net of Accumulated Amortization	72,854
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	121,546
Capital Assets Not Being Depreciated:	
Construction in Process	45,778
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	<u>266,638</u>
TOTAL ASSETS	<u>5,220,746</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	890,721
Deferred Outflows of Resources OPEB Amounts	<u>231,684</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,122,405</u>
LIABILITIES	
Accrued Liabilities	180,055
Accounts Payable	64,745
Noncurrent Liabilities:	
Compensated Absences	11,384
Long-Term Debt - Due Within One Year	122,153
Long-Term Debt - Due in More Than One Year	46,315
Net Pension Liability	2,966,127
Net OPEB Liability	<u>501,048</u>
TOTAL LIABILITIES	<u>3,891,827</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,156,796
Deferred Inflows of Resources OPEB Amounts	<u>632,045</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,788,841</u>
NET POSITION	
Net Investment in Capital Assets	292,570
Restricted for:	
Capital Projects	1,956,626
Other Purposes	129
Unrestricted	<u>(2,586,842)</u>
TOTAL NET POSITION	<u><u>\$ (337,517)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,304,093	\$ 6,196	\$ 112,849	\$ -	\$ (1,185,048)
Support Services - Students	454,339	122	156,893	-	(297,324)
Support Services - Instruction	132,789	-	556	-	(132,233)
Support Services - General Administration	258,183	-	12,006	-	(246,177)
Support Services - School Administration	18,224	-	78	-	(18,146)
Support Services - Central Services	238,664	-	956	-	(237,708)
Support Services - Operation and Maintenance of Plant	52,009	-	7,322	-	(44,687)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	23,340	-	-	-	(23,340)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	60,887	-	237	-	(60,650)
Interest Expense	1,470	-	-	-	(1,470)
Unallocated*	394,405	-	-	331,585	(62,820)
Total Governmental Activities	\$ 2,938,403	\$ 6,318	\$ 290,897	\$ 331,585	(2,309,603)

GENERAL REVENUES

State Equalization Guarantee	2,567,195
Property Taxes	539,279
Miscellaneous	43,529
Total General Revenues	3,150,003

CHANGE IN NET POSITION

	840,400
Net Position - Beginning of Year	<u>(1,177,917)</u>

NET POSITION - END OF YEAR

\$ (337,517)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		31600	31701	31900
	<u>General Fund</u>	<u>Capital Improvements HB33</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>Ed Technology Equipment Act</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,670,666	\$ 607,618	\$ 836,123	\$ 529,655
Taxes Receivable	-	2,813	4,624	-
Due from Primary Government	-	-	-	-
Due from Other Funds	38,979	-	-	-
	<u>38,979</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,709,645</u>	<u>\$ 610,431</u>	<u>\$ 840,747</u>	<u>\$ 529,655</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 178,303	\$ -	\$ -	\$ -
Accounts Payable	18,967	-	-	45,778
Due to Other Funds	-	-	-	-
Total Liabilities	<u>197,270</u>	<u>-</u>	<u>-</u>	<u>45,778</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	610,431	840,747	483,877
Other Purposes	-	-	-	-
Assigned for Student Activities	18,559	-	-	-
Assigned for Subsequent Year	2,238,472	-	-	-
Unassigned (Deficit)	255,344	-	-	-
Total Fund Balance (Deficit)	<u>2,512,375</u>	<u>610,431</u>	<u>840,747</u>	<u>483,877</u>
Total Liabilities and Fund Balance	<u>\$ 2,709,645</u>	<u>\$ 610,431</u>	<u>\$ 840,747</u>	<u>\$ 529,655</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2023**

	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>24310</u>
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	CRRSA, ESSER II, SEA Reserve
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	1,840	26,723	3,162	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,840</u>	<u>\$ 26,723</u>	<u>\$ 3,162</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,840	26,723	3,162	-
Total Liabilities	<u>1,840</u>	<u>26,723</u>	<u>3,162</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,840</u>	<u>\$ 26,723</u>	<u>\$ 3,162</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24332	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 24349 IDEA/Americian Rescue Plan Act of 2021 (ARP) Preschoo	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	9,006	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,006	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,752	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	7,254	-	-	-
Total Liabilities	9,006	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 9,006	\$ -	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31703</u>	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ 129	\$ -	\$ 14,080	\$ 4,658,271
Taxes Receivable	-	-	-	7,437
Due from Primary Government	-	-	7,491	48,222
Due from Other Funds	-	-	-	38,979
	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,979</u>
Total Assets	<u>\$ 129</u>	<u>\$ -</u>	<u>\$ 21,571</u>	<u>\$ 4,752,909</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 180,055
Accounts Payable	-	-	-	64,745
Due to Other Funds	-	-	-	38,979
	<u>-</u>	<u>-</u>	<u>-</u>	<u>283,779</u>
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>283,779</u>
Fund Balances:				
Restricted for:				
Capital Projects	-	-	21,571	1,956,626
Other Purposes	129	-	-	129
Assigned for Student Activities	-	-	-	18,559
Assigned for Subsequent Year	-	-	-	2,238,472
Unassigned (Deficit)	-	-	-	255,344
	<u>129</u>	<u>-</u>	<u>21,571</u>	<u>4,469,130</u>
Total Fund Balance (Deficit)	<u>129</u>	<u>-</u>	<u>21,571</u>	<u>4,469,130</u>
Total Liabilities and Fund Balance	<u>\$ 129</u>	<u>\$ -</u>	<u>\$ 21,571</u>	<u>\$ 4,752,909</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 4,469,130
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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	1,053,428
Accumulated Depreciation/Amortization is	<u>(546,612)</u>

Total Capital Assets	506,816
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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	1,122,405
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Deferred Inflows of Resources	(2,788,841)
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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	(168,468)
Compensated Absences	(11,384)
Net Pension Liability	(2,966,127)
Net OPEB Liability	<u>(501,048)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (337,517)</u>
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**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, 2023**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31600	31701	31900
	General Fund	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ 205,991	\$ 333,288	\$ -
Federal Sources	10,164	-	-	-
State Sources	2,567,195	-	-	-
County and Local Sources	-	-	-	206,400
Fees	6,318	-	-	-
Other Revenue	5,304	-	-	-
Total Revenues	<u>2,588,981</u>	<u>205,991</u>	<u>333,288</u>	<u>206,400</u>
EXPENDITURES				
Instruction	1,436,415	-	-	-
Support Services - Students	330,606	-	-	-
Support Services - Instruction	142,587	-	-	-
Support Services - General Administration	267,480	2,058	3,329	-
Support Services - School Administration	20,128	-	-	-
Support Services - Central Services	245,436	-	-	-
Support Services - Operation and Maintenance of Plant	31,413	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	60,887	-	-	-
Capital Outlay	84,997	3,564	41,952	227,344
Debt Service - Interest Payments	618	-	-	-
Debt Service - Principal Payments	43,715	-	-	-
Total Expenditures	<u>2,664,282</u>	<u>5,622</u>	<u>45,281</u>	<u>227,344</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(75,301)	200,369	288,007	(20,944)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	84,997	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>84,997</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	9,696	200,369	288,007	(20,944)
Fund Balances - Beginning of Year	<u>2,502,679</u>	<u>410,062</u>	<u>552,740</u>	<u>504,821</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,512,375</u>	<u>\$ 610,431</u>	<u>\$ 840,747</u>	<u>\$ 483,877</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, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24310
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	CRRSA, ESSER II, SEA Reserve
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	49,515	95,379	8,537	56,842
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>49,515</u>	<u>95,379</u>	<u>8,537</u>	<u>56,842</u>
EXPENDITURES				
Instruction	47,675	35,308	8,537	-
Support Services - Students	-	60,071	-	44,593
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,840	-	-	5,049
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	7,200
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>49,515</u>	<u>95,379</u>	<u>8,537</u>	<u>56,842</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers 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
THE MASTERS PROGRAM
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24332	24346	24349	28211
	ARP, ESSER III, SEA Reserve	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	55,016	14,400	1,375	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>55,016</u>	<u>14,400</u>	<u>1,375</u>	<u>-</u>
EXPENDITURES				
Instruction	-	14,400	1,375	-
Support Services - Students	50,941	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	4,075	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	23,340
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>55,016</u>	<u>14,400</u>	<u>1,375</u>	<u>23,340</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(23,340)
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(23,340)
Fund Balances - Beginning of Year	-	-	-	23,340
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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	29102	31200	31703	
	Private Dir Grants (Categorical)	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 539,279
Federal Sources	-	-	-	291,228
State Sources	-	117,363	7,491	2,692,049
County and Local Sources	-	-	-	206,400
Fees	-	-	-	6,318
Other Revenue	38,225	-	-	43,529
Total Revenues	<u>38,225</u>	<u>117,363</u>	<u>7,491</u>	<u>3,778,803</u>
EXPENDITURES				
Instruction	21,871	-	-	1,565,581
Support Services - Students	8,000	-	-	494,211
Support Services - Instruction	8,225	-	-	150,812
Support Services - General Administration	-	-	-	283,831
Support Services - School Administration	-	-	-	20,128
Support Services - Central Services	-	-	-	245,436
Support Services - Operation and Maintenance of Plant	-	-	-	38,613
Support Services - Other	-	-	-	23,340
Non-Instructional - Food Services Operations	-	-	-	60,887
Capital Outlay	-	-	-	357,857
Debt Service - Interest Payments	-	852	-	1,470
Debt Service - Principal Payments	-	116,511	-	160,226
Total Expenditures	<u>38,096</u>	<u>117,363</u>	<u>-</u>	<u>3,402,392</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	129	-	7,491	376,411
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	84,997
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>84,997</u>
NET CHANGES IN FUND BALANCES	129	-	7,491	461,408
Fund Balances - Beginning of Year	-	-	14,080	4,007,722
FUND BALANCES - END OF YEAR	<u>\$ 129</u>	<u>\$ -</u>	<u>\$ 21,571</u>	<u>\$ 4,469,130</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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 461,408
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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	(10,762)
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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	167,742
Expenses Related to the Net OPEB Liability	138,375

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 - SBITA	(84,997)
Principal Payments on Long-Term Debt and Leases/SBITA	160,226

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	165,436
Depreciation/Amortization Expense	<u>(157,028)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 840,400</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 191	\$ 191
State Sources	2,598,157	2,567,195	2,567,195	-
Federal Sources	-	-	10,164	10,164
Total Revenues	<u>2,598,157</u>	<u>2,567,195</u>	<u>2,577,550</u>	<u>10,355</u>
EXPENDITURES				
Instruction	3,896,998	4,389,640	1,464,123	2,925,517
Support Services	3,358,945	3,259,803	1,042,720	2,217,083
Operation of Non-Instructional Services	131,240	131,240	60,887	70,353
Capital Outlay	-	-	-	-
Total Expenditures	<u>7,387,183</u>	<u>7,780,683</u>	<u>2,567,730</u>	<u>5,212,953</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,789,026)	(5,213,488)	9,820	5,223,308
DESIGNATED CASH	<u>4,789,026</u>	<u>5,213,488</u>	-	<u>(5,213,488)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	9,820	<u>\$ 9,820</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			11,431	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(11,555)	
Adjustments to Expenditures			-	
Adjustments to Revenues			-	
NET CHANGES IN FUND BALANCES			<u>\$ 9,696</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 2,652,107	\$ 18,559	\$ 2,670,666
Due from Other Funds	38,979	-	38,979
	<u>2,691,086</u>	<u>18,559</u>	<u>2,709,645</u>
Total Assets	<u>\$ 2,691,086</u>	<u>\$ 18,559</u>	<u>\$ 2,709,645</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 178,303	\$ -	\$ 178,303
Accounts Payable	18,967	-	18,967
Total Liabilities	<u>197,270</u>	<u>-</u>	<u>197,270</u>
Fund Balances:			
Assigned for Student Activities	-	18,559	18,559
Assigned for Subsequent Year	2,238,472	-	2,238,472
Unassigned (Deficit)	255,344	-	255,344
Total Fund Balance (Deficit)	<u>2,493,816</u>	<u>18,559</u>	<u>2,512,375</u>
Total Liabilities and Fund Balance	<u>\$ 2,691,086</u>	<u>\$ 18,559</u>	<u>\$ 2,709,645</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
(DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
REVENUES			
Federal Sources	\$ 10,164.00	\$ -	\$ 10,164.00
State Sources	2,567,195	-	2,567,195
Fees	122	6,196	6,318
Other Revenue	69	5,235	5,304
Total Revenues	<u>2,577,550</u>	<u>11,431</u>	<u>2,588,981</u>
EXPENDITURES			
Instruction	1,424,860	11,555	1,436,415
Support Services - Students	330,606	-	330,606
Support Services - Instruction	142,587	-	142,587
Support Services - General Administration	267,480	-	267,480
Support Services - School Administration	20,128	-	20,128
Support Services - Central Services	245,436	-	245,436
Support Services - Operation and Maintenance of Plant	31,413	-	31,413
Non-Instructional - Food Services Operations	60,887	-	60,887
Capital Outlay	84,997	-	84,997
Debt Service - Interest Payments	618	-	618
Debt Service - Principal Payments	43,715	-	43,715
Total Expenditures	<u>2,652,727</u>	<u>11,555</u>	<u>2,664,282</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(75,177)	(124)	(75,301)
Other Financing Sources (Uses):			
Debt Proceeds - SBITA	84,997	-	84,997
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>84,997</u>	<u>-</u>	<u>84,997</u>
NET CHANGES IN FUND BALANCES	9,820	(124)	9,696
Fund Balances - Beginning of Year	<u>2,483,996</u>	<u>18,683</u>	<u>2,502,679</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,493,816</u>	<u>\$ 18,559</u>	<u>\$ 2,512,375</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	3133A2BX7 (2/2050)	\$ 1,189,442	Bank of New York Mellon
Wells Fargo	3140K2AA2 (10/2049)	<u>1,019,262</u>	Bank of New York Mellon
		<u>\$ 2,208,704</u>	
	Total Amount on Deposit	\$ 4,686,878	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	4,436,878	
	50% Collateral Requirement	2,218,439	
	Total Pledged	<u>2,208,704</u>	
	Over (Under) Pledged	<u>\$ (9,735)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 4,686,878
Reconciling Items	(28,607)
Reconciled Balance at June 30, 2023	4,658,271
Balance per Statement of Net Position	\$ 4,658,271

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THE MASTERS PROGRAM
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 2,629,413	\$ 18,683	\$ -	\$ 23,340
June 30 2022 Payroll Liabilities	(148,359)	-	-	-
June 30 2022 Temporary Interfund Loans	10,533	-	(10,533)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,491,587	18,683	(10,533)	23,340
2022-2023 Revenue	2,577,550	11,431	250,866	-
2022-2023 Expenditures	(2,556,354)	(11,555)	(281,064)	(23,340)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,512,783	18,559	(40,731)	-
June 30 2023 Payroll Liabilities	178,303	-	1,752	-
June 30 2023 Temporary Interfund Loans	(38,979)	-	38,979	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 2,652,107</u>	<u>\$ 18,559</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 2,652,107	\$ 18,559	\$ -	\$ -
June 30 2023 Payroll Liabilities	(178,303)	-	(1,752)	-
June 30 2023 Temporary Interfund Loans	38,979	-	(38,979)	-
Audit Adjustments and Reclassifications	(3,122)	-	740	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,509,661</u>	<u>\$ 18,559</u>	<u>\$ (39,991)</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, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ 1,000	\$ -	\$ 407,472	\$ 548,514
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,000	-	407,472	548,514
2022-2023 Revenue	38,225	117,363	205,768	332,890
2022-2023 Expenditures	(39,096)	(117,363)	(5,622)	(45,281)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	129	-	607,618	836,123
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 129</u>	<u>\$ -</u>	<u>\$ 607,618</u>	<u>\$ 836,123</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 129	\$ -	\$ 607,618	\$ 836,123
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	871	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 607,618</u>	<u>\$ 836,123</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, 2023**

	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 14,080	\$ 504,821	\$ 4,147,323	
June 30 2022 Payroll Liabilities	-	-	(148,359)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	14,080	504,821	3,998,964	
2022-2023 Revenue	-	206,400	3,740,493	
2022-2023 Expenditures	-	(181,566)	(3,261,241)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	14,080	529,655	4,478,216	
June 30 2023 Payroll Liabilities	-	-	180,055	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ 14,080</u>	<u>\$ 529,655</u>	<u>\$ 4,658,271</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 14,080	\$ 529,655	\$ 4,658,271	
June 30 2023 Payroll Liabilities	-	-	(180,055)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	(1,511)	
Line 7 PED Cash Report June 30 2023*	<u>\$ 14,080</u>	<u>\$ 529,655</u>	<u>\$ 4,476,705</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 786,025
Taxes Receivable	37,146
Intergovernmental Receivables	59,715
Due from Primary Government	1,140,370
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	13,417,743
Equipment	52,248
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	9,795
Leasehold Improvements	569,093
Vehicles	74,085
Furniture, Fixtures, and Equipment	186,435
TOTAL ASSETS	16,332,655
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,976,875
Deferred Outflows of Resources OPEB Amounts	501,809
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,478,684
LIABILITIES	
Accrued Liabilities	439,745
Accounts Payable	64,438
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	518,847
Long Term Debt - Due in More Than One Year	13,586,166
Net Pension Liability	6,418,186
Net OPEB Liability	1,175,469
TOTAL LIABILITIES	22,202,851
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,944,988
Deferred Inflows of Resources OPEB Amounts	1,101,732
TOTAL DEFERRED INFLOWS OF RESOURCES	5,046,720
NET POSITION	
Net Investment in Capital Assets	204,386
Restricted for:	
Food Services	259,210
Capital Projects	535,503
Student/School Support	161,520
Unrestricted	(9,598,851)
TOTAL NET POSITION	\$ (8,438,232)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,421,079	\$ 56,917	\$ 662,439	\$ -	\$ (2,701,723)
Support Services - Students	414,020	4,153	87,939	-	(321,928)
Support Services - Instruction	3,903	-	555	-	(3,348)
Support Services - General Administration	210,092	-	1,079	-	(209,013)
Support Services - School Administration	322,537	-	43,470	-	(279,067)
Support Services - Central Services	314,158	-	1,564	-	(312,594)
Support Services - Operation and Maintenance of Plant	1,000,542	-	437,090	-	(563,452)
Support Services - Student Transportation	24,504	-	119	-	(24,385)
Support Services - Other	9,491	-	46	-	(9,445)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	436,215	42,093	341,105	-	(53,017)
Interest Expense	248,030	-	-	-	(248,030)
Unallocated*	468,017	-	-	461,804	(6,213)
Total Governmental Activities	\$ 6,872,588	\$ 103,163	\$ 1,575,406	\$ 461,804	(4,732,215)

GENERAL REVENUES

State Equalization Guarantee	4,912,805
Property Taxes	196,290
Miscellaneous	55,652
Total General Revenues	5,164,747

CHANGE IN NET POSITION

432,532

Net Position - Beginning of Year

(8,870,764)

NET POSITION - END OF YEAR

\$ (8,438,232)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 24308</u>	<u>Major Special Revenue Fund 24330</u>
	General Fund	Title I - IASA	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ 188,167	\$ 10,826	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	15,805	174,584	177,444	317,938
Due from Other Funds	819,561	-	-	-
	<u>\$ 1,023,533</u>	<u>\$ 185,410</u>	<u>\$ 177,444</u>	<u>\$ 317,938</u>
Total Assets				
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 388,947	\$ 23,120	\$ 29	\$ -
Accounts Payable	4,875	-	-	-
Due to Other Funds	62,997	162,290	177,415	317,938
Total Liabilities	<u>456,819</u>	<u>185,410</u>	<u>177,444</u>	<u>317,938</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	3,874	-	-	-
Assigned for Student Activities	40,394	-	-	-
Assigned for Subsequent Year	293,994	-	-	-
Unassigned (Deficit)	228,452	-	-	-
Total Fund Balance (Deficit)	<u>566,714</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 1,023,533</u>	<u>\$ 185,410</u>	<u>\$ 177,444</u>	<u>\$ 317,938</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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
ASSETS				
Cash and Cash Equivalents	\$ 111,731	\$ 242,123	\$ 6,113	\$ -
Taxes Receivable	4,736	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	56,941	101,360	10,779
Due from Other Funds	337,216	-	-	-
Total Assets	\$ 453,683	\$ 299,064	\$ 107,473	\$ 10,779
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,361	\$ 12,254	\$ 1,375
Accounts Payable	21,070	38,493	-	-
Due to Other Funds	-	-	95,219	9,404
Total Liabilities	21,070	39,854	107,473	10,779
Fund Balances:				
Restricted for:				
Food Services	-	259,210	-	-
Capital Projects	432,613	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	432,613	259,210	-	-
Total Liabilities and Fund Balance	\$ 453,683	\$ 299,064	\$ 107,473	\$ 10,779

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24160	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 25145
	Rural & Low- Income Schools	Title IV	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Impact Aid Special Education
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 3,358
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	27,430	10,830	1,885	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,430	\$ 10,830	\$ 1,885	\$ 3,358
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 424	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	27,430	10,406	1,885	-
Total Liabilities	27,430	10,830	1,885	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	3,358
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	3,358
Total Liabilities and Fund Balance	\$ 27,430	\$ 10,830	\$ 1,885	\$ 3,358

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 25147	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 26107	Non-Major Special Revenue Fund 26113
	Impact Aid Indian Education	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent	LANL Foundation
ASSETS				
Cash and Cash Equivalents	\$ 26,499	\$ 120,262	\$ 2,004	\$ 707
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	3,648	56,067	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 26,499	\$ 123,910	\$ 58,071	\$ 707
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 583	\$ 6,291	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	51,780	-
Total Liabilities	-	583	58,071	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	26,499	123,327	-	707
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	26,499	123,327	-	707
Total Liabilities and Fund Balance	\$ 26,499	\$ 123,910	\$ 58,071	\$ 707

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27183</u>	Non-Major Special Revenue Fund <u>27408</u>	Non-Major Special Revenue Fund <u>27409</u>
	G.O. Bond Student Library Fund (SB1)	NM Grown FFV	K-12 Plus /ELTP Planning Grant	K-12+ Program Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	539	5,603	11,412	119,263
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 539</u>	<u>\$ 5,603</u>	<u>\$ 11,412</u>	<u>\$ 119,263</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 5,361
Accounts Payable	-	-	-	-
Due to Other Funds	539	5,603	11,412	113,902
Total Liabilities	<u>539</u>	<u>5,603</u>	<u>11,412</u>	<u>119,263</u>
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 539</u>	<u>\$ 5,603</u>	<u>\$ 11,412</u>	<u>\$ 119,263</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27414	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Pediatric Autism/Special Needs Classroom Equipment	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 3,755	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	1,612	-	-	106,945
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,612	\$ -	\$ 3,755	\$ 106,945
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,612	-	-	106,945
Total Liabilities	1,612	-	-	106,945
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	3,755	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	3,755	-
Total Liabilities and Fund Balance	\$ 1,612	\$ -	\$ 3,755	\$ 106,945

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund

31703

	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 70,480	\$ 786,025
Taxes Receivable	32,410	37,146
Intergovernmental Receivables	-	59,715
Due from Primary Government	-	1,140,370
Due from Other Funds	-	1,156,777
	<hr/>	<hr/>
Total Assets	\$ 102,890	\$ 3,180,033
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 439,745
Accounts Payable	-	64,438
Due to Other Funds	-	1,156,777
	<hr/>	<hr/>
Total Liabilities	-	1,660,960
Fund Balances:		
Restricted for:		
Food Services	-	259,210
Capital Projects	102,890	535,503
Student/School Support	-	161,520
Assigned for Student Activities	-	40,394
Assigned for Subsequent Year	-	293,994
Unassigned (Deficit)	-	228,452
	<hr/>	<hr/>
Total Fund Balance (Deficit)	102,890	1,519,073
	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 102,890	\$ 3,180,033

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,519,073
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Amounts reported for governmental activities in the Statement of Net Position are different because:

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

The Cost of Capital Assets is	15,757,493
Accumulated Depreciation/Amortization is	<u>(1,448,094)</u>

Total Capital Assets	14,309,399
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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	2,478,684
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Deferred Inflows of Resources	(5,046,720)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	(14,105,013)
Net Pension Liability	(6,418,186)
Net OPEB Liability	<u>(1,175,469)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (8,438,232)</u></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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24308	24330
	General Fund	Title I - IASA	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	53,261	203,729	177,444	317,938
State Sources	4,912,805	-	-	-
County and Local Sources	-	-	-	-
Fees	61,070	-	-	-
Other Revenue	55,652	-	-	-
Total Revenues	<u>5,082,788</u>	<u>203,729</u>	<u>177,444</u>	<u>317,938</u>
EXPENDITURES				
Instruction	3,007,554	203,729	13,269	24,250
Support Services - Students	339,968	-	-	26,469
Support Services - Instruction	3,364	-	-	-
Support Services - General Administration	222,218	-	-	-
Support Services - School Administration	333,641	-	-	-
Support Services - Central Services	322,124	-	-	-
Support Services - Operation and Maintenance of Plant	855,757	-	152,294	267,219
Support Services - Student Transportation	24,547	-	-	-
Support Services - Other	9,491	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	51,154	-	-	-
Debt Service - Principal Payments	59,995	-	-	-
Total Expenditures	<u>5,229,813</u>	<u>203,729</u>	<u>165,563</u>	<u>317,938</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(147,025)	-	11,881	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(147,025)	-	11,881	-
Fund Balances - Beginning of Year	<u>713,739</u>	<u>-</u>	<u>(11,881)</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 566,714</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, 2023**

	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	\$ 196,290	\$ -	\$ -	\$ -
Federal Sources	-	217,157	121,255	10,779
State Sources	-	-	-	-
County and Local Sources	-	118,345	-	-
Fees	-	42,093	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>196,290</u>	<u>377,595</u>	<u>121,255</u>	<u>10,779</u>
EXPENDITURES				
Instruction	-	-	121,255	10,779
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	-	431,648	-	-
Capital Outlay	30,671	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>30,671</u>	<u>431,648</u>	<u>121,255</u>	<u>10,779</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	165,619	(54,053)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	165,619	(54,053)	-	-
Fund Balances - Beginning of Year	<u>266,994</u>	<u>313,263</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 432,613</u>	<u>\$ 259,210</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24160	24189	24346	25145
	Rural & Low- Income Schools	Title IV	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Impact Aid Special Education
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	27,430	10,830	1,885	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>27,430</u>	<u>10,830</u>	<u>1,885</u>	<u>-</u>
EXPENDITURES				
Instruction	27,430	-	-	-
Support Services - Students	-	10,830	1,885	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>27,430</u>	<u>10,830</u>	<u>1,885</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	-	-	-	3,358
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,358</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25147	25153	26107	26113
	Impact Aid Indian Education	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent	LANL Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	43,163	-	-
State Sources	-	-	-	-
County and Local Sources	-	-	65,809	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	43,163	65,809	-
EXPENDITURES				
Instruction	-	-	65,809	-
Support Services - Students	-	44,469	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	44,469	65,809	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,306)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(1,306)	-	-
Fund Balances - Beginning of Year	26,499	124,633	-	707
FUND BALANCES - END OF YEAR	<u>\$ 26,499</u>	<u>\$ 123,327</u>	<u>\$ -</u>	<u>\$ 707</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27183	27408	27409
	G.O. Bond Student Library Fund (SB1)	NM Grown FFV	K-12 Plus /ELTP Planning Grant	K-12+ Program Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	539	5,603	11,412	119,263
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>539</u>	<u>5,603</u>	<u>11,412</u>	<u>119,263</u>
EXPENDITURES				
Instruction	-	-	9,511	101,599
Support Services - Students	-	-	-	3,941
Support Services - Instruction	539	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	1,901	11,231
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	2,492
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	5,603	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>539</u>	<u>5,603</u>	<u>11,412</u>	<u>119,263</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
MCCURDY CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27414	28211	29102	31200
	Pediatric Autism/Special Needs Classroom Equipment	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,612	69,564	-	427,782
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,612</u>	<u>69,564</u>	<u>-</u>	<u>427,782</u>
EXPENDITURES				
Instruction	-	69,564	-	-
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	1,612	-	-	-
Debt Service - Interest Payments	-	-	-	196,876
Debt Service - Principal Payments	-	-	-	230,906
Total Expenditures	<u>1,612</u>	<u>69,564</u>	<u>-</u>	<u>427,782</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	-	-	3,755	-
FUND BALANCES - END OF YEAR	<u>\$ -</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 196,290
Federal Sources	-	1,184,871
State Sources	32,410	5,580,990
County and Local Sources	-	184,154
Fees	-	103,163
Other Revenue	-	55,652
Total Revenues	32,410	7,305,120
EXPENDITURES		
Instruction	-	3,654,749
Support Services - Students	-	427,562
Support Services - Instruction	-	3,903
Support Services - General Administration	-	222,218
Support Services - School Administration	-	346,773
Support Services - Central Services	-	322,124
Support Services - Operation and Maintenance of Plant	-	1,277,762
Support Services - Student Transportation	-	24,547
Support Services - Other	-	9,491
Non-Instructional - Food Services Operations	-	437,251
Capital Outlay	-	32,283
Debt Service - Interest Payments	-	248,030
Debt Service - Principal Payments	-	290,901
Total Expenditures	-	7,297,594
Excess (Deficiency) of Revenues Over (Under) Expenditures	32,410	7,526
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	32,410	7,526
Fund Balances - Beginning of Year	70,480	1,511,547
FUND BALANCES - END OF YEAR	\$ 102,890	\$ 1,519,073

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	7,526
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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		596
Expenses Related to the Net OPEB Liability		304,268

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		290,901
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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		510,901
Depreciation/Amortization Expense		<u>(681,660)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>432,532</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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 44,150	\$ 65,354	\$ 92,828	\$ 27,474
State Sources	4,827,920	4,912,805	4,912,805	-
Federal Sources	111,987	145,149	47,539	(97,610)
Total Revenues	<u>4,984,057</u>	<u>5,123,308</u>	<u>5,053,172</u>	<u>(70,136)</u>
EXPENDITURES				
Instruction	3,087,569	3,179,317	2,987,205	192,112
Support Services	2,334,527	2,648,848	2,255,594	393,254
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,422,096</u>	<u>5,828,165</u>	<u>5,242,799</u>	<u>585,366</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(438,039)	(704,857)	(189,627)	515,230
DESIGNATED CASH				
	<u>438,039</u>	<u>704,857</u>	<u>-</u>	<u>(704,857)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(189,627)	<u>\$ (189,627)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			23,894	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(24,465)	
Adjustments to Revenues			5,722	
Adjustments to Expenditures			37,451	
NET CHANGES IN FUND BALANCES				
			<u>\$ (147,025)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	205,859	275,761	122,883	(152,878)
Total Revenues	<u>205,859</u>	<u>275,761</u>	<u>122,883</u>	<u>(152,878)</u>
EXPENDITURES				
Instruction	205,859	275,761	203,729	72,032
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>205,859</u>	<u>275,761</u>	<u>203,729</u>	<u>72,032</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(80,846)	(80,846)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(80,846)	<u>\$ (80,846)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			80,846	
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, 2023
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	141,525	177,444	257,246	79,802
Total Revenues	<u>141,525</u>	<u>177,444</u>	<u>257,246</u>	<u>79,802</u>
EXPENDITURES				
Instruction	-	13,269	13,269	-
Support Services	141,525	164,175	164,175	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>141,525</u>	<u>177,444</u>	<u>177,444</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	79,802	79,802
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	79,802	<u>\$ 79,802</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(79,802)	
Adjustments to Expenditures			<u>11,881</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 11,881</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	920,806	847,637	140,605	(707,032)
Total Revenues	920,806	847,637	140,605	(707,032)
EXPENDITURES				
Instruction	344,534	271,365	24,250	247,115
Support Services	576,272	576,272	293,688	282,584
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	920,806	847,637	317,938	529,699
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(177,333)	(177,333)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(177,333)	<u>\$ (177,333)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			177,333	
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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	15100	22000	23000	
	Operational Fund	Impact Aid Operational	Athletics Fund	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 140,806	\$ 346	\$ 6,461	\$ 40,554	\$ 188,167
Due from Primary Government	1,090	14,715	-	-	15,805
Due from Other Funds	819,561	-	-	-	819,561
Total Assets	\$ 961,457	\$ 15,061	\$ 6,461	\$ 40,554	\$ 1,023,533
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 386,273	\$ 1,064	\$ 1,610	\$ -	\$ 388,947
Accounts Payable	4,715	-	-	160	4,875
Due to Other Funds	-	62,020	977	-	62,997
Total Liabilities	390,988	63,084	2,587	160	456,819
Fund Balances:					
Restricted for:					
Other Purposes	-	-	3,874	-	3,874
Assigned for Student Activities	-	-	-	40,394	40,394
Assigned for Subsequent Year	293,994	-	-	-	293,994
Unassigned (Deficit)	276,475	(48,023)	-	-	228,452
Total Fund Balance (Deficit)	570,469	(48,023)	3,874	40,394	566,714
Total Liabilities and Fund Balance	\$ 961,457	\$ 15,061	\$ 6,461	\$ 40,554	\$ 1,023,533

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	15100	22000	23000	
	Operational Fund	Impact Aid Operatoinal	Athletics Fund	Student Activity Funds	
REVENUES					
Federal Sources	\$ 24,169	\$ 29,092	\$ -	\$ -	\$ 53,261
State Sources	4,912,805	-	-	-	4,912,805
Fees	4,153	-	39,324	17,593	61,070
Other Revenue	44,805	-	4,546	6,301	55,652
Total Revenues	<u>4,985,932</u>	<u>29,092</u>	<u>43,870</u>	<u>23,894</u>	<u>5,082,788</u>
EXPENDITURES					
Instruction	2,943,088	-	40,001	24,465	3,007,554
Support Services - Students	339,968	-	-	-	339,968
Support Services - Instruction	3,364	-	-	-	3,364
Support Services - General Administration	222,218	-	-	-	222,218
Support Services - School Administration	256,526	77,115	-	-	333,641
Support Services - Central Services	322,124	-	-	-	322,124
Support Services - Operation and Maintenance of Plant	855,757	-	-	-	855,757
Support Services - Student Transportation	24,547	-	-	-	24,547
Support Services - Other	9,491	-	-	-	9,491
Debt Service - Interest Payments	51,154	-	-	-	51,154
Debt Service - Principal Payments	59,995	-	-	-	59,995
Total Expenditures	<u>5,088,232</u>	<u>77,115</u>	<u>40,001</u>	<u>24,465</u>	<u>5,229,813</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(102,300)	(48,023)	3,869	(571)	(147,025)
Other Financing Sources (Uses):					
Debt Proceeds - Leases	-	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(102,300)	(48,023)	3,869	(571)	(147,025)
Fund Balances - Beginning of Year	<u>672,769</u>	<u>-</u>	<u>5</u>	<u>40,965</u>	<u>713,739</u>
FUND BALANCES - END OF YEAR	<u>\$ 570,469</u>	<u>\$ (48,023)</u>	<u>\$ 3,874</u>	<u>\$ 40,394</u>	<u>\$ 566,714</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Century Bank	647201LK6 (1/2031)	\$ 366,405	FHLBANK
Century Bank	837542HA0 (4/2033)	<u>523,395</u>	FHLBANK
		<u><u>\$ 889,800</u></u>	
	Total Amount on Deposit	\$ 1,063,282	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	813,282	
	50% Collateral Requirement	406,641	
	Total Pledged	<u>889,800</u>	
	Over (Under) Pledged	<u><u>\$ 483,159</u></u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Century Bank
Operating Account	\$ 1,063,282
Reconciling Items	(282,838)
Reconciled Balance at June 30, 2023	780,444
Plus: Petty Cash	5,581
Balance per Statement of Net Position	\$ 786,025

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MCCURDY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Impact Aid Operational 15100	Food Services 21000	Athletics 22000
June 30 2022 Cash (Book Balance)	\$ 277,125	\$ -	\$ 181,696	\$ 2,384
June 30 2022 Payroll Liabilities	(351,731)	-	(14)	(2,379)
June 30 2022 Temporary Interfund Loans	779,459	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	704,853	-	181,682	5
2022-2023 Revenue	4,994,925	14,377	452,235	43,870
2022-2023 Expenditures	(5,125,683)	(77,115)	(393,155)	(40,001)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	574,095	(62,738)	240,762	3,874
June 30 2023 Payroll Liabilities	386,273	1,064	1,361	1,610
June 30 2023 Temporary Interfund Loans	(819,561)	62,020	-	977
June 30 2023 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 140,806</u>	<u>\$ 346</u>	<u>\$ 242,123</u>	<u>\$ 6,461</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 140,806	\$ 346	\$ 242,123	\$ 6,461
June 30 2023 Payroll Liabilities	(386,273)	(1,064)	(1,361)	(1,610)
June 30 2023 Temporary Interfund Loans	819,561	(62,020)	-	(977)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 574,094</u>	<u>\$ (62,738)</u>	<u>\$ 240,762</u>	<u>\$ 3,874</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, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 40,965	\$ -	\$ 155,195	\$ 707
June 30 2022 Payroll Liabilities	-	(33,652)	(705)	-
June 30 2022 Temporary Interfund Loans	-	(593,815)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	40,965	(627,467)	154,490	707
2022-2023 Revenue	23,894	676,507	39,515	9,742
2022-2023 Expenditures	(24,305)	(871,290)	(44,469)	(65,809)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	40,554	(822,250)	149,536	(55,360)
June 30 2023 Payroll Liabilities	-	37,202	583	6,291
June 30 2023 Temporary Interfund Loans	-	801,987	-	51,780
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 40,554</u>	<u>\$ 16,939</u>	<u>\$ 150,119</u>	<u>\$ 2,711</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 40,554	\$ 16,939	\$ 150,119	\$ 2,711
June 30 2023 Payroll Liabilities	-	(37,202)	(583)	(6,291)
June 30 2023 Temporary Interfund Loans	-	(801,987)	-	(51,780)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 40,554</u>	<u>\$ (822,250)</u>	<u>\$ 149,536</u>	<u>\$ (55,360)</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, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 3,755	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	(184,905)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	3,755	(184,905)
2022-2023 Revenue	-	69,564	-	505,742
2022-2023 Expenditures	(138,429)	(69,564)	-	(427,782)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(138,429)	-	3,755	(106,945)
June 30 2023 Payroll Liabilities	5,361	-	-	-
June 30 2023 Temporary Interfund Loans	133,068	-	-	106,945
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,755</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 3,755	\$ -
June 30 2023 Payroll Liabilities	(5,361)	-	-	-
June 30 2023 Temporary Interfund Loans	(133,068)	-	-	(106,945)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (138,429)</u>	<u>\$ -</u>	<u>\$ 3,755</u>	<u>\$ (106,945)</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, 2023**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 262,627	\$ 70,480	\$ 994,934	
June 30 2022 Payroll Liabilities	-	-	-	(388,481)	
June 30 2022 Temporary Interfund Loans	(739)	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	(739)	262,627	70,480	606,453	
2022-2023 Revenue	739	195,921	-	7,027,031	
2022-2023 Expenditures	-	(9,601)	-	(7,287,203)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	-	448,947	70,480	346,281	
June 30 2023 Payroll Liabilities	-	-	-	439,745	
June 30 2023 Temporary Interfund Loans	-	(337,216)	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 111,731</u>	<u>\$ 70,480</u>	<u>\$ 786,025</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 111,731	\$ 70,480	\$ 786,025	
June 30 2023 Payroll Liabilities	-	-	-	(439,745)	
June 30 2023 Temporary Interfund Loans	-	337,216	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 448,947</u>	<u>\$ 70,480</u>	<u>\$ 346,280</u>	

* May include rounding errors when compared to PED Cash Report.

MIDDLE COLLEGE HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,510,001
Due from Primary Government	272,967
Capital Assets Not Being Depreciated:	
Construction in Process	1,476,963
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	126,599
Furniture, Fixtures, and Equipment	4,221
TOTAL ASSETS	3,390,751
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	666,574
Deferred Outflows of Resources OPEB Amounts	193,060
TOTAL DEFERRED OUTFLOWS OF RESOURCES	859,634
LIABILITIES	
Accrued Liabilities	11,564
Accounts Payable	7,463
Noncurrent Liabilities:	
Compensated Absences	13,260
Net Pension Liability	1,819,932
Net OPEB Liability	333,342
TOTAL LIABILITIES	2,185,561
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,206,107
Deferred Inflows of Resources OPEB Amounts	354,819
TOTAL DEFERRED INFLOWS OF RESOURCES	1,560,926
NET POSITION	
Net Investment in Capital Assets	1,607,783
Restricted for:	
Food Services	3,847
Capital Projects	165,338
Student Support	3,099
Unrestricted	(1,276,169)
TOTAL NET POSITION	\$ 503,898

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 616,175	\$ -	\$ 376,724	\$ -	\$ (239,451)
Support Services - Students	367,097	17	148,635	-	(218,445)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	184,685	-	-	-	(184,685)
Support Services - School Administration	112,478	-	-	-	(112,478)
Support Services - Central Services	100,900	-	-	-	(100,900)
Support Services - Operation and Maintenance of Plant	69,549	-	385,688	-	316,139
Support Services - Student Transportation	2,250	-	-	-	(2,250)
Support Services - Other	747	-	-	-	(747)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	49,073	-	26,847	-	(22,226)
Debt Issuance Costs	-	-	-	-	-
Unallocated*	41,476	-	-	81,196	39,720
Total Governmental Activities	\$ 1,544,430	\$ 17	\$ 937,894	\$ 81,196	(525,323)

GENERAL REVENUES

State Equalization Guarantee	1,671,433
Property Taxes	775
Miscellaneous	81
Total General Revenues	1,672,289

CHANGE IN NET POSITION

	1,146,966
Net Position - Beginning of Year	<u>(643,068)</u>

NET POSITION - END OF YEAR

	<u>\$ 503,898</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
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 24106</u>	<u>Major Special Revenue Fund 24308</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>CRRSA, ESSER II</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,391,944	\$ -	\$ -	\$ -
Due from Primary Government	-	49,056	26,908	140,081
Due from Other Funds	218,740	-	-	-
Total Assets	\$ 1,610,684	\$ 49,056	\$ 26,908	\$ 140,081
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 11,564	\$ -	\$ -	\$ -
Accounts Payable	7,463	-	-	-
Due to Other Funds	-	49,056	26,908	140,081
Total Liabilities	19,027	49,056	26,908	140,081
Deferred Inflows of Resources - Unavailable Revenues	-	-	26,908	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	-	-	-
Assigned for Subsequent Year	718,679	-	-	-
Unassigned (Deficit)	872,978	-	(26,908)	-
Total Fund Balance (Deficit)	1,591,657	-	(26,908)	-
Total Liabilities and Fund Balance	\$ 1,610,684	\$ 49,056	\$ 26,908	\$ 140,081

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	21000	24189	24346
	ARP ESSER III	Food Services	Title IV	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 3,847	\$ -	\$ -
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 3,847	\$ -	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	3,847	-	-
Capital Projects	-	-	-	-
Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	3,847	-	-
Total Liabilities and Fund Balance	\$ -	\$ 3,847	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25145</u>	Non-Major Special Revenue Fund <u>25233</u>	Non-Major Special Revenue Fund <u>26222</u>	Non-Major Special Revenue Fund <u>27150</u>
	Impact Aid Special Education	Rural Education Achievement Program	Emergency Connectivity Fund FCC	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ 945	\$ -	\$ -	\$ -
Due from Primary Government	-	-	-	2,695
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 945</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,695</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	2,695
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,695</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	945	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>945</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 945</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,695</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 2,154	\$ -	\$ 33,900	\$ 77,211
Due from Primary Government	-	-	-	54,227
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 33,900</u>	<u>\$ 131,438</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	33,900	131,438
Student Support	2,154	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>2,154</u>	<u>-</u>	<u>33,900</u>	<u>131,438</u>
Total Liabilities and Fund Balance	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 33,900</u>	<u>\$ 131,438</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	1,510,001
Due from Primary Government		272,967
Due from Other Funds		<u>218,740</u>
 Total Assets	 \$	 <u><u>2,001,708</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	11,564
Accounts Payable		7,463
Due to Other Funds		<u>218,740</u>
Total Liabilities		237,767
 Deferred Inflows of Resources - Unavailable Revenues		 26,908
Fund Balances:		
Restricted for:		
Food Services		3,847
Capital Projects		165,338
Student Support		3,099
Assigned for Subsequent Year		718,679
Unassigned (Deficit)		<u>846,070</u>
Total Fund Balance (Deficit)		<u>1,737,033</u>
 Total Liabilities and Fund Balance	 \$	 <u><u>2,001,708</u></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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,737,033
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	26,908
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	1,683,946
Accumulated Depreciation is	<u>(76,163)</u>
Total Capital Assets	1,607,783
 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	859,634
Deferred Inflows of Resources	(1,560,926)
 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	(13,260)
Net Pension Liability	(1,819,932)
Net OPEB Liability	<u>(333,342)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 503,898</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24106	24308
	General Fund	Title I - IASA	Entitlement IDEA-B	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	249,746	70,033	9,864	140,081
State Sources	1,671,433	-	-	-
Fees	17	-	-	-
Other Revenue	81	-	-	-
Total Revenues	<u>1,921,277</u>	<u>70,033</u>	<u>9,864</u>	<u>140,081</u>
EXPENDITURES				
Instruction	520,134	70,033	-	-
Support Services - Students	244,084	-	36,772	-
Support Services - General Administration	193,463	-	-	-
Support Services - School Administration	119,204	-	-	-
Support Services - Central Services	100,900	-	-	-
Support Services - Operation and Maintenance of Plant	69,903	-	-	140,081
Support Services - Student Transportation	2,250	-	-	-
Support Services - Other	747	-	-	-
Non-Instructional - Food Services Operations	26,073	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,276,758</u>	<u>70,033</u>	<u>36,772</u>	<u>140,081</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	644,519	-	(26,908)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	644,519	-	(26,908)	-
Fund Balances - Beginning of Year	<u>947,138</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,591,657</u>	<u>\$ -</u>	<u>\$ (26,908)</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, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	21000	24189	24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)
	ARP ESSER III	Food Services	Title IV	
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	245,607	26,847	9,210	1,420
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>245,607</u>	<u>26,847</u>	<u>9,210</u>	<u>1,420</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	9,210	1,420
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	245,607	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	23,000	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>245,607</u>	<u>23,000</u>	<u>9,210</u>	<u>1,420</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	3,847	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	3,847	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 3,847</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25145	25233	26222	27150
	Impact Aid Special Education	Rural Education Achievement Program	Emergency Connectivity Fund FCC	Indian Education Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	945	15,728	-	-
State Sources	-	-	-	85,505
Fees	-	-	-	-
Other Revenue	-	-	56,000	-
Total Revenues	<u>945</u>	<u>15,728</u>	<u>56,000</u>	<u>85,505</u>
EXPENDITURES				
Instruction	-	-	56,000	-
Support Services - Students	-	15,728	-	85,505
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>-</u>	<u>15,728</u>	<u>56,000</u>	<u>85,505</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	945	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	945	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 945</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31701	31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 775	\$ -
Federal Sources	-	-	-	-
State Sources	-	26,969	-	54,227
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	26,969	775	54,227
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	-	-	-	-
Capital Outlay	-	26,969	9,033	775
Total Expenditures	-	26,969	9,033	775
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(8,258)	53,452
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	(8,258)	53,452
Fund Balances - Beginning of Year	2,154	-	42,158	77,986
FUND BALANCES - END OF YEAR	\$ 2,154	\$ -	\$ 33,900	\$ 131,438

**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, 2023**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	775
Federal Sources		769,481
State Sources		1,838,134
Fees		17
Other Revenue		<u>56,081</u>
Total Revenues		<u>2,664,488</u>
EXPENDITURES		
Instruction		646,167
Support Services - Students		392,719
Support Services - General Administration		193,463
Support Services - School Administration		119,204
Support Services - Central Services		100,900
Support Services - Operation and Maintenance of Plant		455,591
Support Services - Student Transportation		2,250
Support Services - Other		747
Non-Instructional - Food Services Operations		49,073
Capital Outlay		<u>36,777</u>
Total Expenditures		<u>1,996,891</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures		667,597
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In		-
Other Financing Uses - Transfers Out		<u>-</u>
Total Other Financing Sources (Uses)		<u>-</u>
NET CHANGES IN FUND BALANCES		667,597
Fund Balances - Beginning of Year		<u>1,069,436</u>
FUND BALANCES - END OF YEAR	\$	<u><u>1,737,033</u></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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 667,597

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

Unavailable Revenues 26,908

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 (575)

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 (1,544)
Expenses Related to the Net OPEB Liability 73,237

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 386,644
Depreciation Expense (5,301)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,146,966

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 98	\$ 98
State Sources	1,650,108	1,671,433	1,671,433	-
Federal Sources	-	249,746	249,746	-
Total Revenues	1,650,108	1,921,179	1,921,277	98
EXPENDITURES				
Instruction	1,372,100	1,577,112	519,948	1,057,164
Support Services	853,938	1,203,684	745,753	457,931
Operation of Non-Instructional Services	60,000	110,000	26,073	83,927
Capital Outlay	-	-	-	-
Total Expenditures	2,286,038	2,890,796	1,291,774	1,599,022
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(635,930)	(969,617)	629,503	1,599,120
DESIGNATED CASH				
	635,930	969,617	-	(969,617)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	629,503	\$ 629,503
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			15,016	
NET CHANGES IN FUND BALANCES				
			\$ 644,519	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	41,695	80,199	20,977	(59,222)
Total Revenues	41,695	80,199	20,977	(59,222)
EXPENDITURES				
Instruction	41,695	80,199	70,033	10,166
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	41,695	80,199	70,033	10,166
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(49,056)	(49,056)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(49,056)	<u>\$ (49,056)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			49,056	
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, 2023
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	24,129	45,036	15,160	(29,876)
Total Revenues	<u>24,129</u>	<u>45,036</u>	<u>15,160</u>	<u>(29,876)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	24,129	45,036	36,772	8,264
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>24,129</u>	<u>45,036</u>	<u>36,772</u>	<u>8,264</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(21,612)	(21,612)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(21,612)	<u>\$ (21,612)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(5,296)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (26,908)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	140,081	140,081	-	(140,081)
Total Revenues	<u>140,081</u>	<u>140,081</u>	-	<u>(140,081)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	140,081	140,081	140,081	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>140,081</u>	<u>140,081</u>	<u>140,081</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(140,081)	(140,081)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(140,081)	<u>\$ (140,081)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			140,081	
Adjustments to Expenditures			<u>-</u>	
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, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	307,607	307,607	245,607	(62,000)
Total Revenues	<u>307,607</u>	<u>307,607</u>	<u>245,607</u>	<u>(62,000)</u>
EXPENDITURES				
Instruction	62,000	62,000	-	62,000
Support Services	245,607	245,607	245,607	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>307,607</u>	<u>307,607</u>	<u>245,607</u>	<u>62,000</u>
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
MIDDLE COLLEGE HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	15100	
	Operational Fund	Impact Aid Operational	
ASSETS			
Cash and Cash Equivalents	\$ 1,142,198	\$ 249,746	\$ 1,391,944
Due from Other Funds	218,740	-	218,740
Total Assets	\$ 1,360,938	\$ 249,746	\$ 1,610,684
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 11,564	\$ -	\$ 11,564
Accounts Payable	7,463	-	7,463
Total Liabilities	19,027	-	19,027
Fund Balances:			
Restricted for:			
Assigned for Subsequent Year	718,679	-	718,679
Unassigned (Deficit)	623,232	249,746	872,978
Total Fund Balance (Deficit)	1,341,911	249,746	1,591,657
Total Liabilities and Fund Balance	\$ 1,360,938	\$ 249,746	\$ 1,610,684

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	15100	
	Operational Fund	Impact Aid Operational	
REVENUES			
Federal Sources	\$ -	\$ 249,746	\$ 249,746
State Sources	1,671,433	-	1,671,433
Fees	17	-	17
Other Revenue	81	-	81
Total Revenues	<u>1,671,531</u>	<u>249,746</u>	<u>1,921,277</u>
EXPENDITURES			
Instruction	520,134	-	520,134
Support Services - Students	244,084	-	244,084
Support Services - General Administration	193,463	-	193,463
Support Services - School Administration	119,204	-	119,204
Support Services - Central Services	100,900	-	100,900
Support Services - Operation and Maintenance of Plant	69,903	-	69,903
Support Services - Student Transportation	2,250	-	2,250
Support Services - Other	747	-	747
Non-Instructional - Food Services Operations	26,073	-	26,073
Total Expenditures	<u>1,276,758</u>	<u>-</u>	<u>1,276,758</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	394,773	249,746	644,519
Other 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	394,773	249,746	644,519
Fund Balances - Beginning of Year	<u>947,138</u>	<u>-</u>	<u>947,138</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,341,911</u>	<u>\$ 249,746</u>	<u>\$ 1,591,657</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank	3140K14K9 (12/01/2049)	\$ 50,104	BNY Mellon
Wells Fargo Bank	3140XFSZ5 (07/01/2043)	751	BNY Mellon
Wells Fargo Bank	36179T4P7 (07/20/2048)	175,586	BNY Mellon
Wells Fargo Bank	36179UGD8 (11/20/2048)	71,803	BNY Mellon
Wells Fargo Bank	36179XHZ2 (10/20/2052)	105,803	BNY Mellon
Wells Fargo Bank	36179XNE2 (12/20/2052)	10,721	BNY Mellon
Wells Fargo Bank	3617UCET1 (10/20/2051)	84,044	BNY Mellon
Wells Fargo Bank	3617UCHA9 (10/20/2051)	82,429	BNY Mellon
Wells Fargo Bank	3617XBC96 (01/20/2052)	50,935	BNY Mellon
		<u>\$ 632,176</u>	
	Total Amount on Deposit	\$ 1,514,351	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,264,351	
	50% Collateral Requirement	632,176	
	Total Pledged	<u>632,176</u>	
	Over (Under) Pledged	<u>\$ -</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Wells Fargo
Operating Account	\$ 1,514,351
Reconciling Items	(5,951)
Reconciled Balance at June 30, 2023	1,508,400
Plus: Petty Cash (Bento)	1,601
Balance per Statement of Net Position	\$ 1,510,001

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MIDDLE COLLEGE HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Impact Aid Operational 15100	Food Services 21000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 966,286	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(23,409)	-	-	-
June 30 2022 Temporary Interfund Loans	26,740	-	-	(11,964)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	969,617	-	-	(11,964)
2022-2023 Revenue	1,671,531	249,746	26,847	299,042
2022-2023 Expenditures	(1,291,774)	-	(23,000)	(503,123)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,349,374	249,746	3,847	(216,045)
June 30 2023 Payroll Liabilities	11,564	-	-	-
June 30 2023 Temporary Interfund Loans	(218,740)	-	-	216,045
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,142,198</u>	<u>\$ 249,746</u>	<u>\$ 3,847</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,142,198	\$ 249,746	\$ 3,847	\$ -
June 30 2023 Payroll Liabilities	(11,564)	-	-	-
June 30 2023 Temporary Interfund Loans	218,740	-	-	(216,045)
Audit Adjustments and Reclassifications	1,850	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,351,224</u>	<u>\$ 249,746</u>	<u>\$ 3,847</u>	<u>\$ (216,045)</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, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	(1,627)	-
June 30 2022 Temporary Interfund Loans	-	-	(14,776)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	(16,403)	-
2022-2023 Revenue	16,673	56,000	99,213	2,154
2022-2023 Expenditures	(15,728)	(56,000)	(85,505)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	945	-	(2,695)	2,154
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	2,695	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 945</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,154</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 945	\$ -	\$ -	\$ 2,154
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(2,695)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 945</u>	<u>\$ -</u>	<u>\$ (2,695)</u>	<u>\$ 2,154</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 42,158	\$ 77,986	\$ 1,086,430	
June 30 2022 Payroll Liabilities	-	-	-	(25,036)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	-	42,158	77,986	1,061,394	
2022-2023 Revenue	26,969	775	-	2,448,950	
2022-2023 Expenditures	(26,969)	(9,033)	(775)	(2,011,907)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	-	33,900	77,211	1,498,437	
June 30 2023 Payroll Liabilities	-	-	-	11,564	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 33,900</u>	<u>\$ 77,211</u>	<u>1,510,001</u>	
				<u>\$ 1,510,001</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 33,900	\$ 77,211	\$ 1,510,001	
June 30 2023 Payroll Liabilities	-	-	-	(11,564)	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	1,850	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 33,900</u>	<u>\$ 77,211</u>	<u>\$ 1,500,287</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 10,292,853
Restricted Cash and Cash Equivalents	5,807,478
Investments	1,000,077
Taxes Receivables	40,718
Intergovernmental Receivables	23,755
Due from Primary Government	3,368,087
Prepaid Expenses and Other Assets	453,200
Subscription Assets, Net of Accumulated Amortization	19,538
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	6,466,751
Equipment	642,598
Capital Assets Not Being Depreciated:	
Land and Land Improvements	3,780,833
Construction in Process	17,757,049
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	6,866,956
Leasehold Improvements	355,372
Vehicles	9,625
Furniture, Fixtures, and Equipment	780,218
TOTAL ASSETS	57,665,108
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	21,427,426
Deferred Outflows of Resources OPEB Amounts	6,907,650
TOTAL DEFERRED OUTFLOWS OF RESOURCES	28,335,076
LIABILITIES	
Accrued Liabilities	1,571,143
Accounts Payable	3,420,466
Accrued Interest Payable	102,019
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	1,623,360
Long Term Debt - Due in More Than One Year	38,638,868
Net Pension Liability	31,771,749
Net OPEB Liability	5,835,773
TOTAL LIABILITIES	82,963,378
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	18,900,803
Deferred Inflows of Resources OPEB Amounts	5,204,354
TOTAL DEFERRED INFLOWS OF RESOURCES	24,105,157
NET POSITION	
Net Investment in Capital Assets	890,355
Restricted for:	
Food Services	181,218
Capital Projects	7,172,706
School/Student Support	120,245
Unrestricted	(29,432,875)
TOTAL NET POSITION	\$ (21,068,351)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 24,964,158	\$ 1,248	\$ 12,299,259	\$ -	\$ (12,663,651)
Support Services - Students	2,707,314	-	1,439,772	-	(1,267,542)
Support Services - Instruction	53,467	-	-	-	(53,467)
Support Services - General Administration	848,318	-	166,663	-	(681,655)
Support Services - School Administration	1,981,185	-	-	-	(1,981,185)
Support Services - Central Services	1,365,670	-	-	-	(1,365,670)
Support Services - Operation and Maintenance of Plant	3,117,864	-	707,272	-	(2,410,592)
Support Services - Student Transportation	476,438	-	-	-	(476,438)
Support Services - Other	6,709	-	-	-	(6,709)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	3,661,186	-	2,734,473	-	(926,713)
Interest Expense	1,397,872	-	-	-	(1,397,872)
Unallocated*	897,778	-	-	2,021,362	1,123,584
Total Governmental Activities	\$ 41,477,959	\$ 1,248	\$ 17,347,439	\$ 2,021,362	(22,107,910)

GENERAL REVENUES

State Equalization Guarantee	18,220,294
Property Taxes	2,560,413
Miscellaneous	43,933
Total General Revenues	20,824,640

CHANGE IN NET POSITION

	(1,283,270)
Net Position - Beginning of Year	(19,785,081)

NET POSITION - END OF YEAR

\$ (21,068,351)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 24330</u>	<u>Major Capital Project Fund 31600</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>ARP ESSER III</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 125,437	\$ -	\$ -	\$ 5,989,616
Restricted Cash and Cash Equivalents	-	-	-	-
Investments	-	-	-	-
Taxes Receivable	-	-	-	27,128
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	104,371	771,606	1,141,650	-
Other Assets	16,677	-	-	-
Due from Other Funds	2,176,312	-	-	-
	<u>2,422,797</u>	<u>771,606</u>	<u>1,141,650</u>	<u>6,016,744</u>
Total Assets	<u>\$ 2,422,797</u>	<u>\$ 771,606</u>	<u>\$ 1,141,650</u>	<u>\$ 6,016,744</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 904,045	\$ 86,670	\$ 479,519	\$ -
Accounts Payable	311,692	-	6,984	129,605
Due to Other Funds	104,371	684,936	655,147	-
Total Liabilities	<u>1,320,108</u>	<u>771,606</u>	<u>1,141,650</u>	<u>129,605</u>
Deferred Inflows of Resources - Unavailable Revenues	-	771,606	-	-
Fund Balances:				
Nonspendable	16,677	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	5,887,139
School/Student Support	-	-	-	-
Assigned for Student Activities/School Support	3,369	-	-	-
Assigned for Subsequent Year	565,000	-	-	-
Unassigned (Deficit)	517,643	(771,606)	-	-
Total Fund Balance (Deficit)	<u>1,102,689</u>	<u>(771,606)</u>	<u>-</u>	<u>5,887,139</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,422,797</u>	<u>\$ 771,606</u>	<u>\$ 1,141,650</u>	<u>\$ 6,016,744</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>	<u>Non-Major Special Revenue Fund</u>
	FND	21000	24106	24109
	Mission Achievement & Success (MAS) Charter School Foundation			
		Food Services	Entitlement IDEA-B	Preschool IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 3,192,351	\$ 29,712	\$ -	\$ -
Restricted Cash and Cash Equivalents	5,807,478	-	-	-
Investments	1,000,077	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	406,644	73,070	-
Other Assets	436,523	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 10,436,429</u>	<u>\$ 436,356</u>	<u>\$ 73,070</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 5,684	\$ 29,457	\$ -
Accounts Payable	2,552,802	249,454	-	-
Due to Other Funds	64,138	-	43,613	-
Total Liabilities	<u>2,616,940</u>	<u>255,138</u>	<u>73,070</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	73,070	-
Fund Balances:				
Nonspendable	436,523	-	-	-
Restricted for:				
Food Services	-	181,218	-	-
Capital Projects	3,337,582	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/School Support	4,045,384	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(73,070)	-
Total Fund Balance (Deficit)	<u>7,819,489</u>	<u>181,218</u>	<u>(73,070)</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 10,436,429</u>	<u>\$ 436,356</u>	<u>\$ 73,070</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24146</u>	Non-Major Special Revenue Fund <u>24153</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>
	<u>Charter Schools</u>	<u>English Language Acquisition</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Carl D Perkins Secondary - Current</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	31,777	14,200	142,105	168
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 31,777</u>	<u>\$ 14,200</u>	<u>\$ 142,105</u>	<u>\$ 168</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 5,330	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	31,777	8,870	142,105	168
Total Liabilities	<u>31,777</u>	<u>14,200</u>	<u>142,105</u>	<u>168</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 31,777</u>	<u>\$ 14,200</u>	<u>\$ 142,105</u>	<u>\$ 168</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24346</u>	Non-Major Special Revenue Fund <u>24349</u>
	Title IV	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschool
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	4,222	19,776	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,222	\$ 19,776	\$ -	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 619	\$ 230	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,603	19,546	-	-
Total Liabilities	4,222	19,776	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 4,222	\$ 19,776	\$ -	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27183</u>	Non-Major Special Revenue Fund <u>27407</u>
	Title XIX MEDICAID <u>3/21 Years</u>	<u>PreK Initiative</u>	<u>NM Grown FFV</u>	<u>Family Income Index</u>
ASSETS				
Cash and Cash Equivalents	\$ 86,490	\$ -	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	23,755	-	-	-
Due from Primary Government	-	111,224	2,272	196,131
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 110,245</u>	<u>\$ 111,224</u>	<u>\$ 2,272</u>	<u>\$ 196,131</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 13,937	\$ -	\$ 45,652
Accounts Payable	-	-	-	-
Due to Other Funds	-	97,287	2,272	150,479
Total Liabilities	<u>-</u>	<u>111,224</u>	<u>2,272</u>	<u>196,131</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	110,245	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>110,245</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 110,245</u>	<u>\$ 111,224</u>	<u>\$ 2,272</u>	<u>\$ 196,131</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>
	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 10,000	\$ -	\$ -
Restricted Cash and Cash Equivalents	-	-	-	-
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	112,067	87,699
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 10,000	\$ 112,067	\$ 87,699
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	76,644
Due to Other Funds	-	-	112,067	11,055
Total Liabilities	-	-	112,067	87,699
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	76,644
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	10,000	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(76,644)
Total Fund Balance (Deficit)	-	10,000	-	(76,644)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 10,000	\$ 112,067	\$ 87,699

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31700</u>	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB-9 - State Match	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 859,247	\$ -	\$ 10,292,853
Restricted Cash and Cash Equivalents	-	-	-	5,807,478
Investments	-	-	-	1,000,077
Taxes Receivable	-	13,590	-	40,718
Intergovernmental Receivables	-	-	-	23,755
Due from Primary Government	69,026	-	80,079	3,368,087
Other Assets	-	-	-	453,200
Due from Other Funds	-	64,138	-	2,240,450
	<u>69,026</u>	<u>936,975</u>	<u>80,079</u>	<u>23,226,618</u>
Total Assets	<u>\$ 69,026</u>	<u>\$ 936,975</u>	<u>\$ 80,079</u>	<u>\$ 23,226,618</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 1,571,143
Accounts Payable	-	93,285	-	3,420,466
Due to Other Funds	69,026	-	39,990	2,240,450
Total Liabilities	<u>69,026</u>	<u>93,285</u>	<u>39,990</u>	<u>7,232,059</u>
Deferred Inflows of Resources - Unavailable Revenues	69,026	-	-	990,346
Fund Balances:				
Nonspendable	-	-	-	453,200
Restricted for:				
Food Services	-	-	-	181,218
Capital Projects	-	843,690	40,089	10,108,500
School/Student Support	-	-	-	120,245
Assigned for Student Activities/School Support	-	-	-	4,048,753
Assigned for Subsequent Year	-	-	-	565,000
Unassigned (Deficit)	(69,026)	-	-	(472,703)
Total Fund Balance (Deficit)	<u>(69,026)</u>	<u>843,690</u>	<u>40,089</u>	<u>15,004,213</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 69,026</u>	<u>\$ 936,975</u>	<u>\$ 80,079</u>	<u>\$ 23,226,618</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 15,004,213
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	990,346
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	40,249,165
Accumulated Depreciation/Amortization is	<u>(3,570,225)</u>
Total Capital Assets	36,678,940
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	28,335,076
Deferred Inflows of Resources	(24,105,157)
 Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Accrued Interest Payable	(102,019)
Long-Term Debt	(40,262,228)
Net Pension Liability	(31,771,749)
Net OPEB Liability	<u>(5,835,773)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (21,068,351)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24101	24330	31600
	General Fund	Title I - IASA	ARP ESSER III	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,699,163
Federal Sources	-	854,529	4,646,933	-
State Sources	18,220,294	-	-	-
Fees	1,248	-	-	-
Other Revenue	33,093	-	-	-
Total Revenues	<u>18,254,635</u>	<u>854,529</u>	<u>4,646,933</u>	<u>1,699,163</u>
EXPENDITURES				
Instruction	11,212,999	1,376,430	3,928,340	-
Support Services - Students	815,354	249,705	251,003	-
Support Services - Instruction	53,467	-	-	-
Support Services - General Administration	647,149	-	-	12,136
Support Services - School Administration	1,616,186	-	-	-
Support Services - Central Services	1,122,561	-	-	-
Support Services - Operation and Maintenance of Plant	1,776,301	-	467,590	-
Support Services - Student Transportation	476,438	-	-	-
Support Services - Other	6,709	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	1,428,580	-	-	203,507
Debt Service - Interest Payments	30,139	-	-	-
Debt Service - Principal Payments	145,355	-	-	-
Total Expenditures	<u>19,331,238</u>	<u>1,626,135</u>	<u>4,646,933</u>	<u>215,643</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,076,603)	(771,606)	-	1,483,520
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	1,428,580	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,428,580</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	351,977	(771,606)	-	1,483,520
Fund Balances - Beginning of Year	<u>750,712</u>	<u>-</u>	<u>-</u>	<u>4,403,619</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,102,689</u>	<u>\$ (771,606)</u>	<u>\$ -</u>	<u>\$ 5,887,139</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, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24106	24109
	Mission Achievement & Success (MAS) Charter School Foundation	Food Services	Entitlement IDEA-B	Preschool IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	2,721,965	444,983	5,924
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	5,573,968	-	-	-
Total Revenues	<u>5,573,968</u>	<u>2,721,965</u>	<u>444,983</u>	<u>5,924</u>
EXPENDITURES				
Instruction	1,145,783	-	-	-
Support Services - Students	287	-	518,053	5,924
Support Services - Instruction	-	-	-	-
Support Services - General Administration	43,368	-	-	-
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	-	3,488,067	-	-
Capital Outlay	14,348,472	-	-	-
Debt Service - Interest Payments	1,227,848	-	-	-
Debt Service - Principal Payments	94,335	-	-	-
Total Expenditures	<u>16,860,093</u>	<u>3,488,067</u>	<u>518,053</u>	<u>5,924</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11,286,125)	(766,102)	(73,070)	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(11,286,125)	(766,102)	(73,070)	-
Fund Balances - Beginning of Year	<u>19,105,614</u>	<u>947,320</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 7,819,489</u>	<u>\$ 181,218</u>	<u>\$ (73,070)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24146	24153	24154	24174
	Charter Schools	English Language Acquisition	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	31,777	60,102	142,105	12,441
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>31,777</u>	<u>60,102</u>	<u>142,105</u>	<u>12,441</u>
EXPENDITURES				
Instruction	31,777	57,677	142,105	-
Support Services - Students	-	-	-	12,441
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	2,425	-	-
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>31,777</u>	<u>60,102</u>	<u>142,105</u>	<u>12,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers 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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	24349 IDEA/American Rescue Plan Act of 2021 (ARP) Preschool
	Title IV	CRRSA, ESSER II		
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	69,965	1,448,956	42,055	2,683
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>69,965</u>	<u>1,448,956</u>	<u>42,055</u>	<u>2,683</u>
EXPENDITURES				
Instruction	-	1,012,948	-	-
Support Services - Students	69,965	196,326	42,055	2,683
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	239,682	-	-
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>69,965</u>	<u>1,448,956</u>	<u>42,055</u>	<u>2,683</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers 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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	27149	27183	27407
	Title XIX MEDICAID 3/21 Years	PreK Initiative	NM Grown FFV	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	173,644	-	-	-
State Sources	-	559,866	12,508	755,937
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>173,644</u>	<u>559,866</u>	<u>12,508</u>	<u>755,937</u>
EXPENDITURES				
Instruction	-	536,384	-	755,937
Support Services - Students	92,696	23,482	-	-
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	-	-	12,508	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>92,696</u>	<u>559,866</u>	<u>12,508</u>	<u>755,937</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	80,948	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	80,948	-	-	-
Fund Balances - Beginning of Year	<u>29,297</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 110,245</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27502	29102	31200	31400
	Career Technical Education Program (Pilot)	Private Dir Grants (Categorical)	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	11,890	-	1,353,584	11,055
Fees	-	-	-	-
Other Revenue	-	10,000	-	-
Total Revenues	<u>11,890</u>	<u>10,000</u>	<u>1,353,584</u>	<u>11,055</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	11,890	-	-	-
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	-	-	-	87,699
Debt Service - Interest Payments	-	-	263,522	-
Debt Service - Principal Payments	-	-	1,090,062	-
Total Expenditures	<u>11,890</u>	<u>-</u>	<u>1,353,584</u>	<u>87,699</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	10,000	-	(76,644)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	-
Other Financing Sources - Transfers 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	-	(76,644)
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ (76,644)</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, 2023**

	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	\$ -	\$ 861,250	\$ -	\$ 2,560,413
Federal Sources	-	-	-	10,658,062
State Sources	-	-	80,079	21,005,213
Fees	-	-	-	1,248
Other Revenue	-	-	-	5,617,061
Total Revenues	-	861,250	80,079	39,841,997
EXPENDITURES				
Instruction	-	-	-	20,200,380
Support Services - Students	-	-	-	2,291,864
Support Services - Instruction	-	-	-	53,467
Support Services - General Administration	-	6,130	-	711,208
Support Services - School Administration	-	-	-	1,616,186
Support Services - Central Services	-	-	-	1,122,561
Support Services - Operation and Maintenance of Plant	-	-	-	2,483,573
Support Services - Student Transportation	-	-	-	476,438
Support Services - Other	-	-	-	6,709
Non-Instructional - Food Services Operations	-	-	-	3,500,575
Capital Outlay	-	795,084	124,507	16,987,849
Debt Service - Interest Payments	-	-	-	1,521,509
Debt Service - Principal Payments	-	-	-	1,329,752
Total Expenditures	-	801,214	124,507	52,302,071
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	60,036	(44,428)	(12,460,074)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	-	-	-	1,428,580
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	1,428,580
NET CHANGES IN FUND BALANCES	-	60,036	(44,428)	(11,031,494)
Fund Balances - Beginning of Year	(69,026)	783,654	84,517	26,035,707
FUND BALANCES - END OF YEAR	<u>\$ (69,026)</u>	<u>\$ 843,690</u>	<u>\$ 40,089</u>	<u>\$ 15,004,213</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (11,031,494)

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

Unavailable Revenues

921,320

In the Statement of Activities, pension and OPEB expense is measured by the change in benefit liability and the related deferred inflows and outflows of resources. In the governmental funds, however, these expenditures are reported for current year employer contributions.

Expenses Related to the Net Pension Liability

(6,330,371)

Expenses Related to the Net OPEB Liability

182,988

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

(1,428,580)

Principal Payments on Long-Term Debt and Leases

1,329,752

Amortization of Bond Premium

123,952

Change in Accrued Interest Payable

(315)

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

17,048,830

Depreciation/Amortization Expense

(2,100,458)

Gain on Lease Termination

1,106

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (1,283,270)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 37,536	\$ 37,536	\$ -
State Sources	19,186,941	18,217,869	18,115,923	(101,946)
Federal Sources	-	-	-	-
Total Revenues	<u>19,186,941</u>	<u>18,255,405</u>	<u>18,153,459</u>	<u>(101,946)</u>
EXPENDITURES				
Instruction	11,983,002	11,204,078	11,203,579	499
Support Services	7,276,883	8,123,851	6,762,882	1,360,969
Operation of Non-Instructional Services	97,712	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>19,357,597</u>	<u>19,327,929</u>	<u>17,966,461</u>	<u>1,361,468</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(170,656)	(1,072,524)	186,998	1,259,522
DESIGNATED CASH	<u>170,656</u>	<u>1,072,524</u>	-	<u>(1,072,524)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	186,998	<u>\$ 186,998</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			1,428,580	
Adjustments to Revenues (Unbudgeted - Fund 23000)			18,805	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(22,988)	
Adjustments to Revenues			82,371	
Adjustments to Expenditures			(1,341,789)	
NET CHANGES IN FUND BALANCES			<u>\$ 351,977</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	1,352,859	1,685,989	999,086	(686,903)
Total Revenues	<u>1,352,859</u>	<u>1,685,989</u>	<u>999,086</u>	<u>(686,903)</u>
EXPENDITURES				
Instruction	1,352,859	1,434,783	1,376,430	58,353
Support Services	-	251,206	249,705	1,501
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,352,859</u>	<u>1,685,989</u>	<u>1,626,135</u>	<u>59,854</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(627,049)	(627,049)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(627,049)	<u>\$ (627,049)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(144,557)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (771,606)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	6,577,459	6,915,508	3,505,283	(3,410,225)
Total Revenues	6,577,459	6,915,508	3,505,283	(3,410,225)
EXPENDITURES				
Instruction	4,259,974	4,598,023	3,928,340	669,683
Support Services	2,317,485	2,317,485	711,609	1,605,876
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	6,577,459	6,915,508	4,639,949	2,275,559
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(1,134,666)	(1,134,666)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(1,134,666)	\$ (1,134,666)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			1,141,650	
Adjustments to Expenditures			(6,984)	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 122,068	\$ -	\$ 3,369	\$ 125,437
Due from Primary Government	-	104,371	-	104,371
Other Assets	16,677	-	-	16,677
Due from Other Funds	2,176,312	-	-	2,176,312
	<u>2,315,057</u>	<u>-</u>	<u>-</u>	<u>2,315,057</u>
Total Assets	<u>\$ 2,315,057</u>	<u>\$ 104,371</u>	<u>\$ 3,369</u>	<u>\$ 2,422,797</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 904,045	\$ -	\$ -	\$ 904,045
Accounts Payable	311,692	-	-	311,692
Due to Other Funds	-	104,371	-	104,371
Total Liabilities	<u>1,215,737</u>	<u>104,371</u>	<u>-</u>	<u>1,320,108</u>
Fund Balances:				
Nonspendable	16,677	-	-	16,677
Assigned for Student Activities	-	-	3,369	3,369
Assigned for Subsequent Year	565,000	-	-	565,000
Unassigned (Deficit)	517,643	-	-	517,643
Total Fund Balance (Deficit)	<u>1,099,320</u>	<u>-</u>	<u>3,369</u>	<u>1,102,689</u>
Total Liabilities and Fund Balance	<u>\$ 2,315,057</u>	<u>\$ 104,371</u>	<u>\$ 3,369</u>	<u>\$ 2,422,797</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 17,859,533	\$ 360,761	\$ -	\$ 18,220,294
Fees	1,248	-	-	1,248
Other Revenue	14,288	-	18,805	33,093
Total Revenues	<u>17,875,069</u>	<u>360,761</u>	<u>18,805</u>	<u>18,254,635</u>
EXPENDITURES				
Instruction	11,190,011	-	22,988	11,212,999
Support Services - Students	815,354	-	-	815,354
Support Services - Instruction	53,467	-	-	53,467
Support Services - General Administration	647,149	-	-	647,149
Support Services - School Administration	1,616,186	-	-	1,616,186
Support Services - Central Services	1,122,561	-	-	1,122,561
Support Services - Operation and Maintenance of Plant	1,776,301	-	-	1,776,301
Support Services - Student Transportation	115,677	360,761	-	476,438
Support Services - Other	6,709	-	-	6,709
Capital Outlay	1,428,580	-	-	1,428,580
Debt Service - Interest Payments	30,139	-	-	30,139
Debt Service - Principal Payments	145,355	-	-	145,355
Total Expenditures	<u>18,947,489</u>	<u>360,761</u>	<u>22,988</u>	<u>19,331,238</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,072,420)	-	(4,183)	(1,076,603)
Other Financing Sources (Uses):				
Debt Proceeds - Leases/SBITAs	1,428,580	-	-	1,428,580
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>1,428,580</u>	<u>-</u>	<u>-</u>	<u>1,428,580</u>
NET CHANGES IN FUND BALANCES	356,160	-	(4,183)	351,977
Fund Balances - Beginning of Year	<u>743,160</u>	<u>-</u>	<u>7,552</u>	<u>750,712</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,099,320</u>	<u>\$ -</u>	<u>\$ 3,369</u>	<u>\$ 1,102,689</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, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo	31329KVC5 (5/2036)	\$ 176,007	BNY Mellon
Wells Fargo	3133KN4G5 (4/2052)	217,909	BNY Mellon
Wells Fargo	3140XF7M7 (2/2050)	485,672	BNY Mellon
Wells Fargo	3140XFSZ5 (7/2043)	175,213	BNY Mellon
Wells Fargo	31418ECR9 (4/2052)	240,906	BNY Mellon
Wells Fargo	36179UEA6 (10/2048)	472,010	BNY Mellon
Wells Fargo	36179W7C6 (6/2052)	243,820	BNY Mellon
Wells Fargo	3617NARS1 (7/2050)	268,451	BNY Mellon
Wells Fargo	3617UCET1 (1/2051)	237,643	BNY Mellon
Wells Fargo	3617UCJE9 (2/2051)	331,354	BNY Mellon
Wells Fargo	3622ABL34 (12/2051)	26,812	BNY Mellon
Wells Fargo	3622ABP29 (2/2052)	124,520	BNY Mellon
Wells Fargo	3622ABQT2 (2/2052)	255,602	BNY Mellon
Wells Fargo	3622ABRKO (2/2052)	244,373	BNY Mellon
		<u>\$ 3,500,292</u>	
	Total Amount on Deposit	\$ 7,195,773	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	6,945,773	
	50% Collateral Requirement	3,472,887	
	Total Pledged	<u>3,500,292</u>	
	Over (Under) Pledged	<u>\$ 27,406</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Wells Fargo
Operating Account	\$ 7,195,773
Reconciling Items	(95,271)
Reconciled Balance at June 30, 2023	7,100,502
Plus: Blended Component Unit (Foundation)	8,999,829
Balance per Statement of Net Position	\$ 16,100,331

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MISSION ACHIEVEMENT AND SUCCESS CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 635,604	\$ 159,467	\$ 439,297	\$ 7,552
June 30 2022 Payroll Liabilities	(967,725)	-	(683)	-
June 30 2022 Temporary Interfund Loans	1,245,178	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	913,057	159,467	438,614	7,552
2022-2023 Revenue	17,897,069	256,390	2,824,027	18,805
2022-2023 Expenditures	(17,446,233)	(520,228)	(3,238,613)	(22,988)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,363,893	(104,371)	24,028	3,369
June 30 2023 Payroll Liabilities	904,045	-	5,684	-
June 30 2023 Temporary Interfund Loans	(2,176,312)	104,371	-	-
June 30 2023 Adjustments/Reconciling Differences	30,442	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 122,068</u>	<u>\$ -</u>	<u>\$ 29,712</u>	<u>\$ 3,369</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 122,068	\$ -	\$ 29,712	\$ 3,369
June 30 2023 Payroll Liabilities	(904,045)	-	(5,684)	-
June 30 2023 Temporary Interfund Loans	2,176,312	(104,371)	-	-
Audit/Other Adjustments and Reclassifications	(30,442)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,363,893</u>	<u>\$ (104,371)</u>	<u>\$ 24,028</u>	<u>\$ 3,369</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, 2023**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ -	\$ 29,297	\$ -	\$ -
June 30 2022 Payroll Liabilities	(222,785)	-	(44,386)	-
June 30 2022 Temporary Interfund Loans	(1,091,723)	-	(84,429)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(1,314,508)	29,297	(128,815)	-
2022-2023 Revenue	7,744,026	149,889	1,159,389	10,000
2022-2023 Expenditures	(8,621,110)	(92,696)	(1,340,201)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(2,191,592)	86,490	(309,627)	10,000
June 30 2023 Payroll Liabilities	601,825	-	59,589	-
June 30 2023 Temporary Interfund Loans	1,589,765	-	250,038	-
June 30 2023 Adjustments/Reconciling Differences	2	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 86,490</u>	<u>\$ -</u>	<u>\$ 10,000</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 86,490	\$ -	\$ 10,000
June 30 2023 Payroll Liabilities	(601,825)	-	(59,589)	-
June 30 2023 Temporary Interfund Loans	(1,589,765)	-	(250,038)	-
Audit/Other Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (2,191,590)</u>	<u>\$ 86,490</u>	<u>\$ (309,627)</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, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31700
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 4,380,061	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	(69,026)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	4,380,061	(69,026)
2022-2023 Revenue	1,241,517	-	1,695,593	-
2022-2023 Expenditures	(1,353,584)	(11,055)	(86,038)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(112,067)	(11,055)	5,989,616	(69,026)
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	112,067	11,055	-	69,026
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,989,616</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 5,989,616	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(112,067)	(11,055)	-	(69,026)
Audit/Other Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (112,067)</u>	<u>\$ (11,055)</u>	<u>\$ 5,989,616</u>	<u>\$ (69,026)</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 771,756	\$ 84,517	\$ 6,507,551	
June 30 2022 Payroll Liabilities	-	-	(1,235,579)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	771,756	84,517	5,271,972	
2022-2023 Revenue	859,558	-	33,856,263	
2022-2023 Expenditures	(772,067)	(124,507)	(33,629,320)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	859,247	(39,990)	5,498,915	
June 30 2023 Payroll Liabilities	-	-	1,571,143	
June 30 2023 Temporary Interfund Loans	(64,138)	39,990	(64,138)	
June 30 2023 Adjustments/Reconciling Differences	64,138	-	94,582	
June 30 2023 Cash (Book Balance)	<u>\$ 859,247</u>	<u>\$ -</u>	7,100,502	
			8,999,829	Foundation
			<u>\$ 16,100,331</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 859,247	\$ -	\$ 7,100,502	
June 30 2023 Payroll Liabilities	-	-	(1,571,143)	
June 30 2023 Temporary Interfund Loans	64,138	(39,990)	64,138	
Audit/Other Adjustments and Reclassifications	(64,138)	-	(94,580)	
Line 7 PED Cash Report June 30 2023*	<u>\$ 859,247</u>	<u>\$ (39,990)</u>	<u>\$ 5,498,917</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,824,905
Taxes Receivables	7,757
Due from Primary Government	522,684
Other Receivables	12,191
Subscription Assets, Net of Accumulated Amortization	10,390
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	11,290
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	2,247,299
Land Improvements	47,194
Vehicles	15,990
Furniture, Fixtures, and Equipment	91,983
TOTAL ASSETS	<u>6,270,632</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,722,747
Deferred Outflows of Resources OPEB Amounts	677,185
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,399,932</u>
LIABILITIES	
Accrued Liabilities	550,888
Accounts Payable	17,024
Due to Primary Government	24,664
Noncurrent Liabilities:	
Compensated Absences	34,250
Long Term Debt - Due Within One Year	1,682,798
Net Pension Liability	5,870,775
Net OPEB Liability	1,192,377
TOTAL LIABILITIES	<u>9,372,776</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,974,197
Deferred Inflows of Resources OPEB Amounts	1,060,631
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,034,828</u>
NET POSITION	
Net Investment in Capital Assets	1,209,907
Restricted for:	
Food Services	134,534
Capital Projects	1,828,154
School/Student Support	244,693
Unrestricted	(9,154,328)
TOTAL NET POSITION	<u><u>\$ (5,737,040)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,735,282	\$ 44,114	\$ 369,721	\$ -	\$ (2,321,447)
Support Services - Students	382,727	41,040	141,391	-	(200,296)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	208,857	1,226	16,887	-	(190,744)
Support Services - School Administration	326,911	170	77,178	-	(249,563)
Support Services - Central Services	169,344	-	1,624	-	(167,720)
Support Services - Operation and Maintenance of Plant	262,719	-	821	-	(261,898)
Support Services - Student Transportation	277,110	-	21	-	(277,089)
Support Services - Other	169,412	-	-	-	(169,412)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	173,428	9,326	94,277	-	(69,825)
Interest Expense	80,216	-	-	-	(80,216)
Unallocated*	594,030	-	-	552,049	(41,981)
Total Governmental Activities	\$ 5,380,036	\$ 95,876	\$ 701,920	\$ 552,049	(4,030,191)

GENERAL REVENUES

State Equalization Guarantee	3,922,402
Property Taxes	566,536
Miscellaneous	281,836
Total General Revenues	4,770,774

CHANGE IN NET POSITION

	740,583
Net Position - Beginning of Year	(6,477,623)

NET POSITION - END OF YEAR

\$ (5,737,040)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		31600	31701	21000
	<u>General Fund</u>	<u>Capital Improvements HB33</u>	<u>Capital Improvements SB- 9 - Local</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 354,395	\$ 1,358,193	\$ 315,467	\$ 122,882
Taxes Receivables	-	3,762	3,995	-
Due from Primary Government	23,601	-	-	11,652
Other Receivables	7,203	-	-	-
Due from Other Funds	372,856	-	-	-
Total Assets	<u>\$ 758,055</u>	<u>\$ 1,361,955</u>	<u>\$ 319,462</u>	<u>\$ 134,534</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 437,016	\$ -	\$ -	\$ -
Accounts Payable	14,861	-	-	-
Due to Primary Government	24,664	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>476,541</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	134,534
Capital Projects	-	1,361,955	319,462	-
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	35,463	-	-	-
Assigned for Subsequent Year	118,010	-	-	-
Unassigned (Deficit)	128,041	-	-	-
Total Fund Balance (Deficit)	<u>281,514</u>	<u>1,361,955</u>	<u>319,462</u>	<u>134,534</u>
Total Liabilities and Fund Balance	<u>\$ 758,055</u>	<u>\$ 1,361,955</u>	<u>\$ 319,462</u>	<u>\$ 134,534</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24113	Non-Major Special Revenue Fund 24153
	Title I - IASA	Entitlement IDEA-B	Education of Homeless	English Language Acquisition
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 1,975
Taxes Receivables	-	-	-	-
Due from Primary Government	50,396	48,426	9,202	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 50,396	\$ 48,426	\$ 9,202	\$ 1,975
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 28,858	\$ 11,460	\$ 218	\$ 1,184
Accounts Payable	-	833	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	18,121	32,875	8,984	-
Total Liabilities	46,979	45,168	9,202	1,184
Deferred Inflows of Resources - Unavailable Revenues	50,396	48,426	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	791
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(46,979)	(45,168)	-	-
Total Fund Balance (Deficit)	(46,979)	(45,168)	-	791
Total Liabilities and Fund Balance	\$ 50,396	\$ 48,426	\$ 9,202	\$ 1,975

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24171</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>
	Teacher/Principal Training & Recruiting	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Current	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 200	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	6,952	-	8,745	6,827
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 6,952</u>	<u>\$ 200</u>	<u>\$ 8,745</u>	<u>\$ 6,827</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 4,729	\$ 200	\$ 489	\$ 1,032
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	1,967	-	8,256	5,795
Total Liabilities	<u>6,696</u>	<u>200</u>	<u>8,745</u>	<u>6,827</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	256	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>256</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 6,952</u>	<u>\$ 200</u>	<u>\$ 8,745</u>	<u>\$ 6,827</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24301	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24309	Non-Major Special Revenue Fund 24330
	CARES Act	CRRSA, ESSER II	CRRSA - Social Emotional Learning	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ 5	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	99,509	11,921	89,422
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5	\$ 99,509	\$ 11,921	\$ 89,422
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 5	\$ 6,304	\$ -	\$ 10,353
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	93,205	11,921	79,069
Total Liabilities	5	99,509	11,921	89,422
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 5	\$ 99,509	\$ 11,921	\$ 89,422

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24341	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 24349 IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo	Non-Major Special Revenue Fund 24350 ARPA-Homeless Children and Youth
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	51,588	9,775	1,391	12,613
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 51,588	\$ 9,775	\$ 1,391	\$ 12,613
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 13,558	\$ 3,091	\$ -	\$ 2,694
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	38,030	6,684	1,391	9,919
Total Liabilities	51,588	9,775	1,391	12,613
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 51,588	\$ 9,775	\$ 1,391	\$ 12,613

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24355</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26107</u>	Non-Major Special Revenue Fund <u>27183</u>
	Homeless Emergency Rescue Fund 2	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent	NM Grown FFV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 33,984	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	3,814	-	7,438	-
Other Receivables	-	4,988	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 3,814</u>	<u>\$ 38,972</u>	<u>\$ 7,438</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,869	\$ 4,704	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	3,814	-	2,734	-
Total Liabilities	<u>3,814</u>	<u>1,869</u>	<u>7,438</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	37,103	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>37,103</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 3,814</u>	<u>\$ 38,972</u>	<u>\$ 7,438</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27195</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	Teachers "hard to staff" Stipend	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 28	\$ -	\$ 221,230	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	58,675	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 28</u>	<u>\$ 58,675</u>	<u>\$ 221,230</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 28	\$ 8,584	\$ 14,512	\$ -
Accounts Payable	-	-	175	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	50,091	-	-
Total Liabilities	<u>28</u>	<u>58,675</u>	<u>14,687</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Support	-	-	206,543	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>206,543</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 28</u>	<u>\$ 58,675</u>	<u>\$ 221,230</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 27,995	\$ 108,005	\$ 280,546	\$ 2,824,905
Taxes Receivables	-	-	-	7,757
Due from Primary Government	10,737	-	-	522,684
Other Receivables	-	-	-	12,191
Due from Other Funds	-	-	-	372,856
Total Assets	\$ 38,732	\$ 108,005	\$ 280,546	\$ 3,740,393
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 550,888
Accounts Payable	-	-	1,155	17,024
Due to Primary Government	-	-	-	24,664
Due to Other Funds	-	-	-	372,856
Total Liabilities	-	-	1,155	965,432
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	98,822
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	134,534
Capital Projects	38,732	108,005	-	1,828,154
School/Student Support	-	-	-	244,693
Assigned for Student Activities/Student Support	-	-	279,391	314,854
Assigned for Subsequent Year	-	-	-	118,010
Unassigned (Deficit)	-	-	-	35,894
Total Fund Balance (Deficit)	38,732	108,005	279,391	2,676,139
Total Liabilities and Fund Balance	\$ 38,732	\$ 108,005	\$ 280,546	\$ 3,740,393

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,676,139
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	98,822
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	5,196,559
Accumulated Depreciation/Amortization is	<u>(2,293,464)</u>

Total Capital Assets	2,903,095
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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	2,399,932
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Deferred Inflows of Resources	(5,034,828)
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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	(1,682,798)
Compensated Absences	(34,250)
Net Pension Liability	(5,870,775)
Net OPEB Liability	<u>(1,192,377)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,737,040)</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, 2023**

	Major General Fund	Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
		31600	31701	21000
	General Fund	Capital Improvements HB33	Capital Improvements SB- 9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ 277,879	\$ 288,657	\$ -
Federal Sources	13,029	-	-	88,713
State Sources	3,922,402	-	-	-
County and Local Sources	-	-	-	-
Fees	86,550	-	-	9,326
Other Revenue	50,189	-	-	-
Total Revenues	<u>4,072,170</u>	<u>277,879</u>	<u>288,657</u>	<u>98,039</u>
EXPENDITURES				
Instruction	2,531,712	-	-	-
Support Services - Students	258,527	-	-	-
Support Services - General Administration	193,963	2,823	2,902	-
Support Services - School Administration	253,223	-	-	-
Support Services - Central Services	176,684	-	-	-
Support Services - Operation and Maintenance of Plant	233,331	-	14,360	-
Support Services - Student Transportation	265,589	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	91,900	-	-	81,243
Capital Outlay	12,723	-	145,903	-
Debt Service - Interest Payments	1,118	-	-	-
Debt Service - Principal Payments	35,649	-	-	-
Total Expenditures	<u>4,054,419</u>	<u>2,823</u>	<u>163,165</u>	<u>81,243</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,751	275,056	125,492	16,796
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	12,723	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>12,723</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	30,474	275,056	125,492	16,796
Fund Balances - Beginning of Year	<u>251,040</u>	<u>1,086,899</u>	<u>193,970</u>	<u>117,738</u>
FUND BALANCES - END OF YEAR	<u>\$ 281,514</u>	<u>\$ 1,361,955</u>	<u>\$ 319,462</u>	<u>\$ 134,534</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, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24113	Non-Major Special Revenue Fund 24153
	Title I - IASA	Entitlement IDEA-B	Education of Homeless	English Language Acquisition
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	19,873	29,000	14,999	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>19,873</u>	<u>29,000</u>	<u>14,999</u>	<u>-</u>
EXPENDITURES				
Instruction	66,568	77,426	371	-
Support Services - Students	-	-	14,628	-
Support Services - General Administration	3,701	-	-	-
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>70,269</u>	<u>77,426</u>	<u>14,999</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,396)	(48,426)	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(50,396)	(48,426)	-	-
Fund Balances - Beginning of Year	<u>3,417</u>	<u>3,258</u>	<u>-</u>	<u>791</u>
FUND BALANCES - END OF YEAR	<u>\$ (46,979)</u>	<u>\$ (45,168)</u>	<u>\$ -</u>	<u>\$ 791</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24171	24174	24189
	Teacher/Principal Training & Recruiting	Carl D Perkins Special Projects - Current	Carl D Perkins Secondary - Current	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,608	-	8,745	6,827
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,608</u>	<u>-</u>	<u>8,745</u>	<u>6,827</u>
EXPENDITURES				
Instruction	5,323	-	8,745	6,434
Support Services - Students	1,450	-	-	-
Support Services - General Administration	5,835	-	-	393
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>12,608</u>	<u>-</u>	<u>8,745</u>	<u>6,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers 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>256</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 256</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24301	24308	24309	24330
	CARES Act	CRRSA, ESSER II	CRRSA - Social Emotional Learning	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	99,509	11,921	89,421
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	99,509	11,921	89,421
EXPENDITURES				
Instruction	-	42,473	11,921	39,347
Support Services - Students	-	55,829	-	314
Support Services - General Administration	-	1,207	-	4,155
Support Services - School Administration	-	-	-	45,605
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	-	99,509	11,921	89,421
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
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
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24341	24346	24349	24350
	ESSR III Round 1 CFDA - 84.425U	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	ARPA-Homeless Children and Youth
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	51,588	9,775	1,391	12,613
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>51,588</u>	<u>9,775</u>	<u>1,391</u>	<u>12,613</u>
EXPENDITURES				
Instruction	47,623	9,217	1,339	-
Support Services - Students	-	-	-	12,613
Support Services - General Administration	2,963	558	52	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	1,002	-	-	-
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>51,588</u>	<u>9,775</u>	<u>1,391</u>	<u>12,613</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers 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
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24355	25153	26107	27183
	Homeless Emergency Rescue Fund 2	Title XIX MEDICAID 3/21 Years	REC/District Fiscal Agent	NM Grown FFV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	3,814	29,815	-	-
State Sources	-	-	-	5,241
County and Local Sources	-	-	35,586	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,814</u>	<u>29,815</u>	<u>35,586</u>	<u>5,241</u>
EXPENDITURES				
Instruction	-	838	34,501	-
Support Services - Students	3,814	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	3,344	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	5,241
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>3,814</u>	<u>4,182</u>	<u>34,501</u>	<u>5,241</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	25,633	1,085	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	25,633	1,085	-
Fund Balances - Beginning of Year	-	11,470	(1,085)	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 37,103</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27195	28211	29102	31200
	Teachers "hard to staff" Stipend	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	58,675	-	253,752
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	87,781	-
Total Revenues	-	58,675	87,781	253,752
EXPENDITURES				
Instruction	-	-	14,469	-
Support Services - Students	-	51,833	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	6,842	29,862	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	11,521	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	253,752
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	58,675	55,852	253,752
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	31,929	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	31,929	-
Fund Balances - Beginning of Year	-	-	174,614	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 206,543</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, 2023**

	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	\$ -	\$ -	\$ -	\$ 566,536
Federal Sources	-	-	-	503,641
State Sources	10,737	-	-	4,250,807
County and Local Sources	-	287,515	-	323,101
Fees	-	-	-	95,876
Other Revenue	-	-	397,618	535,588
Total Revenues	<u>10,737</u>	<u>287,515</u>	<u>397,618</u>	<u>6,275,549</u>
EXPENDITURES				
Instruction	-	-	-	2,898,307
Support Services - Students	-	-	-	399,008
Support Services - General Administration	-	-	-	218,552
Support Services - School Administration	-	-	-	338,876
Support Services - Central Services	-	-	-	177,686
Support Services - Operation and Maintenance of Plant	-	-	-	247,691
Support Services - Student Transportation	-	-	-	277,110
Support Services - Other	-	-	169,412	169,412
Non-Instructional - Food Services Operations	-	-	-	178,384
Capital Outlay	-	306,509	-	718,887
Debt Service - Interest Payments	-	-	79,098	80,216
Debt Service - Principal Payments	-	-	114,424	150,073
Total Expenditures	<u>-</u>	<u>306,509</u>	<u>362,934</u>	<u>5,854,202</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,737	(18,994)	34,684	421,347
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	12,723
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,723</u>
NET CHANGES IN FUND BALANCES	10,737	(18,994)	34,684	434,070
Fund Balances - Beginning of Year	<u>27,995</u>	<u>126,999</u>	<u>244,707</u>	<u>2,242,069</u>
FUND BALANCES - END OF YEAR	<u>\$ 38,732</u>	<u>\$ 108,005</u>	<u>\$ 279,391</u>	<u>\$ 2,676,139</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 434,070

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

Unavailable Revenues 98,822

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 21,129

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 30,432
Expenses Related to the Net OPEB Liability 177,433

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 (12,723)
Principal Payments on Long-Term Debt and Leases 150,073

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 34,955
Depreciation/Amortization Expense (193,608)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 740,583

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 85,704	\$ 85,704	\$ 75,520	\$ (10,184)
State Sources	3,795,749	3,923,176	3,898,801	(24,375)
Federal Sources	10,000	10,000	13,029	3,029
Total Revenues	<u>3,891,453</u>	<u>4,018,880</u>	<u>3,987,350</u>	<u>(31,530)</u>
EXPENDITURES				
Instruction	2,445,862	2,519,044	2,471,265	47,779
Support Services	1,479,981	1,636,573	1,418,011	218,562
Operation of Non-Instructional Services	82,712	92,212	91,900	312
Capital Outlay	-	-	-	-
Total Expenditures	<u>4,008,555</u>	<u>4,247,829</u>	<u>3,981,176</u>	<u>266,653</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(117,102)	(228,949)	6,174	235,123
DESIGNATED CASH				
	<u>117,102</u>	<u>228,949</u>	<u>-</u>	<u>(228,949)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	6,174	<u>\$ 6,174</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			12,723	
Adjustments to Revenues (Unbudgeted - Activities Fund)			56,318	
Adjustments to Expenditures (Unbudgeted - Activities Fund)			(55,743)	
Adjustments to Revenues			28,502	
Adjustments to Expenditures			(17,500)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 30,474</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	22000	23000	
	Operational Fund	Transportation Fund	Athletics Fund	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 317,858	\$ 1,063	\$ 3,789	\$ 31,685	\$ 354,395
Due from Primary Government	-	23,601	-	-	23,601
Other Receivables	7,203	-	-	-	7,203
Due from Other Funds	372,856	-	-	-	372,856
Total Assets	\$ 697,917	\$ 24,664	\$ 3,789	\$ 31,685	\$ 758,055
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 437,005	\$ -	\$ 11	\$ -	\$ 437,016
Accounts Payable	14,861	-	-	-	14,861
Due to Primary Government	-	24,664	-	-	24,664
Total Liabilities	451,866	24,664	11	-	476,541
Fund Balances:					
Assigned for Student Activities	-	-	3,778	31,685	35,463
Assigned for Subsequent Year	118,010	-	-	-	118,010
Unassigned (Deficit)	128,041	-	-	-	128,041
Total Fund Balance (Deficit)	246,051	-	3,778	31,685	281,514
Total Liabilities and Fund Balance	\$ 697,917	\$ 24,664	\$ 3,789	\$ 31,685	\$ 758,055

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	22000	23000	
	Operational Fund	Transportation Fund	Athletics Fund	Student Activity Funds	
REVENUES					
Federal Sources	\$ 13,029	\$ -	\$ -	\$ -	\$ 13,029
State Sources	3,662,821	259,581	-	-	3,922,402
Fees	41,040	-	-	45,510	86,550
Other Revenue	39,381	-	-	10,808	50,189
Total Revenues	<u>3,756,271</u>	<u>259,581</u>	<u>-</u>	<u>56,318</u>	<u>4,072,170</u>
EXPENDITURES					
Instruction	2,477,679	-	-	54,033	2,531,712
Support Services - Students	258,527	-	-	-	258,527
Support Services - General Administration	192,461	-	-	1,502	193,963
Support Services - School Administration	253,015	-	-	208	253,223
Support Services - Central Services	176,684	-	-	-	176,684
Support Services - Operation and Maintenance of Plant	233,331	-	-	-	233,331
Support Services - Student Transportation	6,008	259,581	-	-	265,589
Non-Instructional - Food Services Operations	91,900	-	-	-	91,900
Capital Outlay	12,723	-	-	-	12,723
Debt Service - Interest Payments	1,118	-	-	-	1,118
Debt Service - Principal Payments	35,649	-	-	-	35,649
Total Expenditures	<u>3,739,095</u>	<u>259,581</u>	<u>-</u>	<u>55,743</u>	<u>4,054,419</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,176	-	-	575	17,751
Other Financing Sources (Uses):					
Debt Proceeds - SBITA	12,723	-	-	-	12,723
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>12,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,723</u>
NET CHANGES IN FUND BALANCES	29,899	-	-	575	30,474
Fund Balances - Beginning of Year	<u>216,152</u>	<u>-</u>	<u>3,778</u>	<u>31,110</u>	<u>251,040</u>
FUND BALANCES - END OF YEAR	<u>\$ 246,051</u>	<u>\$ -</u>	<u>\$ 3,778</u>	<u>\$ 31,685</u>	<u>\$ 281,514</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Enterprise Bank & Trust	3128MFVA3 (11/1/2032)	\$ 661,227	Wells Fargo
Enterprise Bank & Trust	31418DTH5 (11/1/2032)	605,604	Wells Fargo
Enterprise Bank & Trust	3140XF4P3 (11/1/2032)	<u>1,469,185</u>	Wells Fargo
		<u>\$ 2,130,412</u>	
	Total Amount on Deposit	\$ 2,611,042	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,361,042	
	50% Collateral Requirement	1,180,521	
	Total Pledged	<u>2,736,016</u>	
	Over (Under) Pledged	<u>\$ 1,555,495</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government EB&T
Operating Account	\$ 2,611,042
Reconciling Items	(66,833)
Reconciled Balance at June 30, 2023	2,544,209
Plus: Petty Cash	150
Plus: Blended Component Unit (Foundation)	280,546
Balance per Statement of Net Position	\$ 2,824,905

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTE DEL SOL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Athletics 22000
June 30 2022 Cash (Book Balance)	\$ 203,153	\$ 24,664	\$ 100,290	\$ 3,789
June 30 2022 Payroll Liabilities	(362,191)	-	-	(11)
June 30 2022 Temporary Interfund Loans	384,209	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	225,171	24,664	100,290	3,778
2022-2023 Revenue	3,751,370	235,980	103,835	-
2022-2023 Expenditures	(3,721,595)	(259,581)	(81,243)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	254,946	1,063	122,882	3,778
June 30 2023 Payroll Liabilities	437,005	-	-	11
June 30 2023 Temporary Interfund Loans	(372,856)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	(1,237)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 317,858</u>	<u>\$ 1,063</u>	<u>\$ 122,882</u>	<u>\$ 3,789</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 317,858	\$ 1,063	\$ 122,882	\$ 3,789
June 30 2023 Payroll Liabilities	(437,005)	-	-	(11)
June 30 2023 Temporary Interfund Loans	372,856	-	-	-
Audit Adjustments and Reclassifications	9,875	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 263,584</u>	<u>\$ 1,063</u>	<u>\$ 122,882</u>	<u>\$ 3,778</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, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 31,110	\$ 13,561	\$ 11,750	\$ -
June 30 2022 Payroll Liabilities	-	(58,392)	(1,869)	(556)
June 30 2022 Temporary Interfund Loans	-	(375,487)	-	(1,614)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	31,110	(420,318)	9,881	(2,170)
2022-2023 Revenue	56,318	489,201	26,416	56,296
2022-2023 Expenditures	(55,744)	(470,906)	(4,182)	(69,002)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	31,684	(402,023)	32,115	(14,876)
June 30 2023 Payroll Liabilities	-	84,175	1,869	9,408
June 30 2023 Temporary Interfund Loans	-	320,031	-	5,468
June 30 2023 Adjustments/Reconciling Differences	1	(3)	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 31,685</u>	<u>\$ 2,180</u>	<u>\$ 33,984</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 31,685	\$ 2,180	\$ 33,984	\$ -
June 30 2023 Payroll Liabilities	-	(84,175)	(1,869)	(9,408)
June 30 2023 Temporary Interfund Loans	-	(320,031)	-	(5,468)
Audit Adjustments and Reclassifications	-	(829)	-	(22,155)
Line 7 PED Cash Report June 30 2023*	<u>\$ 31,685</u>	<u>\$ (402,855)</u>	<u>\$ 32,115</u>	<u>\$ (37,031)</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, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 28	\$ 11,858	\$ 190,460	\$ -
June 30 2022 Payroll Liabilities	(1,179)	(11,858)	(15,670)	-
June 30 2022 Temporary Interfund Loans	(7,915)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(9,066)	-	174,790	-
2022-2023 Revenue	14,307	-	87,781	253,752
2022-2023 Expenditures	(5,241)	(58,675)	(55,852)	(253,752)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(58,675)	206,719	-
June 30 2023 Payroll Liabilities	28	8,584	14,512	-
June 30 2023 Temporary Interfund Loans	-	50,091	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	(1)	-
June 30 2023 Cash (Book Balance)	<u>\$ 28</u>	<u>\$ -</u>	<u>\$ 221,230</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 28	\$ -	\$ 221,230	\$ -
June 30 2023 Payroll Liabilities	(28)	(8,584)	(14,512)	-
June 30 2023 Temporary Interfund Loans	-	(50,091)	-	-
Audit Adjustments and Reclassifications	17,319	-	(9,012)	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 17,319</u>	<u>\$ (58,675)</u>	<u>\$ 197,706</u>	<u>\$ -</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, 2023**

	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 2022 Cash (Book Balance)	\$ 1,083,388	\$ -	\$ 196,352	\$ 27,995
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,083,388	-	196,352	27,995
2022-2023 Revenue	277,628	-	288,427	-
2022-2023 Expenditures	(2,823)	-	(169,312)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,358,193	-	315,467	27,995
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,358,193</u>	<u>\$ -</u>	<u>\$ 315,467</u>	<u>\$ 27,995</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,358,193	\$ -	\$ 315,467	\$ 27,995
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	8,838	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,358,193</u>	<u>\$ -</u>	<u>\$ 324,305</u>	<u>\$ 27,995</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, 2023**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 158,336	\$ 2,056,734	
June 30 2022 Payroll Liabilities	-	(451,726)	
June 30 2022 Temporary Interfund Loans	-	(807)	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	158,336	1,604,201	
2022-2023 Revenue	287,515	5,928,826	
2022-2023 Expenditures	(337,846)	(5,545,754)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	108,005	1,987,273	
June 30 2023 Payroll Liabilities	-	555,592	
June 30 2023 Temporary Interfund Loans	-	2,734	
June 30 2023 Adjustments/Reconciling Differences	-	(1,240)	
June 30 2023 Cash (Book Balance)	<u>\$ 108,005</u>	2,544,359	
		280,546	Blended Component Unit
		<u>\$ 2,824,905</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 108,005	\$ 2,544,359	
June 30 2023 Payroll Liabilities	-	(555,592)	
June 30 2023 Temporary Interfund Loans	-	(2,734)	
Audit Adjustments and Reclassifications	-	4,036	
Line 7 PED Cash Report June 30 2023*	<u>\$ 108,005</u>	<u>\$ 1,990,069</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 867,190
Taxes Receivable	9,400
Due from Primary Government	554,930
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	28,313
Capital Assets Not Being Depreciated:	
Land and Land Improvements	952,121
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	8,292,516
Vehicles	31,349
Furniture, Fixtures, and Equipment	66,868
TOTAL ASSETS	10,802,687
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,175,213
Deferred Outflows of Resources OPEB Amounts	544,435
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,719,648
LIABILITIES	
Accrued Liabilities	192,284
Accounts Payable	16,124
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	174,691
Long Term Debt - Due in More Than One Year	7,128,969
Net Pension Liability	5,348,629
Net OPEB Liability	979,637
TOTAL LIABILITIES	13,840,334
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,205,619
Deferred Inflows of Resources OPEB Amounts	898,260
TOTAL DEFERRED INFLOWS OF RESOURCES	4,103,879
NET POSITION	
Net Investment in Capital Assets	2,067,507
Restricted for:	
Instructional Materials	22,682
Capital Projects	853,591
Other Purposes	5,395
Unrestricted	(7,371,053)
TOTAL NET POSITION	\$ (4,421,878)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,111,693	\$ 286,746	\$ 442,015	\$ -	\$ (2,382,932)
Support Services - Students	675,519	-	249,030	-	(426,489)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	324,448	-	-	-	(324,448)
Support Services - School Administration	134,938	-	-	-	(134,938)
Support Services - Central Services	240,503	-	-	-	(240,503)
Support Services - Operation and Maintenance of Plant	349,565	-	-	-	(349,565)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	476,001	-	-	-	(476,001)
Unallocated*	609,244	-	-	376,661	(232,583)
Total Governmental Activities	\$ 5,921,911	\$ 286,746	\$ 691,045	\$ 376,661	(4,567,459)

GENERAL REVENUES

State Equalization Guarantee	4,058,891
Property Taxes	567,782
Miscellaneous	19,985
Total General Revenues	4,646,658

CHANGE IN NET POSITION

	79,199
Net Position - Beginning of Year	(4,501,077)

NET POSITION - END OF YEAR

\$ (4,421,878)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24106	24330	31600 Capital Improvements HB33
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>ARP ESSER III</u>	
ASSETS				
Cash and Cash Equivalents	\$ 50,586	\$ -	\$ -	\$ 530,470
Taxes Receivable	-	-	-	6,255
Due from Primary Government	-	121,030	415,695	-
Due from Other Funds	499,266	-	-	37,459
	<u>549,852</u>	<u>121,030</u>	<u>415,695</u>	<u>574,184</u>
Total Assets	<u>\$ 549,852</u>	<u>\$ 121,030</u>	<u>\$ 415,695</u>	<u>\$ 574,184</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 192,284	\$ -	\$ -	\$ -
Accounts Payable	16,124	-	-	-
Due to Other Funds	-	121,030	415,695	-
Total Liabilities	<u>208,408</u>	<u>121,030</u>	<u>415,695</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	121,030	-	-
Fund Balances:				
Restricted for:	-			
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	574,184
Other Purposes	-	-	-	-
Assigned for Student Activities	45,069	-	-	-
Assigned for Subsequent Year	50,000	-	-	-
Unassigned (Deficit)	246,375	(121,030)	-	-
Total Fund Balance (Deficit)	<u>341,444</u>	<u>(121,030)</u>	<u>-</u>	<u>574,184</u>
Total Liabilities and Fund Balance	<u>\$ 549,852</u>	<u>\$ 121,030</u>	<u>\$ 415,695</u>	<u>\$ 574,184</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	24101	24189	24308
	Capital Improvements SB-9 - Local	Title I - IASA	Title IV	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ 223,259	\$ -	\$ 5,000	\$ -
Taxes Receivable	3,145	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 226,404	\$ -	\$ 5,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	226,404	-	-	-
Other Purposes	-	-	5,000	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	226,404	-	5,000	-
Total Liabilities and Fund Balance	\$ 226,404	\$ -	\$ 5,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27109</u> Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund <u>27403</u> Social and Emotional Learning (SEL)	Non-Major Special Revenue Fund <u>28211</u> NM Schools Covid- 19 Testing Program DOH	Non-Major Capital Project Fund <u>31200</u> Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 22,682	\$ -	\$ 395	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 22,682	\$ -	\$ 395	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	22,682	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	395	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	22,682	-	395	-
Total Liabilities and Fund Balance	\$ 22,682	\$ -	\$ 395	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 34,798	\$ 867,190
Taxes Receivable	-	9,400
Due from Primary Government	18,205	554,930
Due from Other Funds	-	<u>536,725</u>
 Total Assets	 <u>\$ 53,003</u>	 <u>\$ 1,968,245</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 192,284
Accounts Payable	-	16,124
Due to Other Funds	-	<u>536,725</u>
Total Liabilities	-	745,133
 Deferred Inflows of Resources - Unavailable Revenues	 -	 121,030
 Fund Balances:		
Restricted for:		
Instructional Materials	-	22,682
Capital Projects	53,003	853,591
Other Purposes	-	5,395
Assigned for Student Activities	-	45,069
Assigned for Subsequent Year	-	50,000
Unassigned (Deficit)	-	<u>125,345</u>
Total Fund Balance (Deficit)	<u>53,003</u>	<u>1,102,082</u>
 Total Liabilities and Fund Balance	 <u>\$ 53,003</u>	 <u>\$ 1,968,245</u>

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,102,082
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	121,030
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	10,549,490
Accumulated Depreciation/Amortization is	<u>(1,178,323)</u>

Total Capital Assets	9,371,167
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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	2,719,648
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Deferred Inflows of Resources	(4,103,879)
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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	(7,303,660)
Net Pension Liability	(5,348,629)
Net OPEB Liability	<u>(979,637)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,421,878)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24106	24330	31600
	General Fund	Entitlement IDEA-B	ARP ESSER III	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 377,014
Federal Sources	-	-	415,695	-
State Sources	4,058,891	-	-	-
Fees	286,746	-	-	-
Other Revenue	19,985	-	-	-
Total Revenues	<u>4,365,622</u>	<u>-</u>	<u>415,695</u>	<u>377,014</u>
EXPENDITURES				
Instruction	2,631,226	58,719	317,695	-
Support Services - Students	491,613	62,311	98,000	-
Support Services - General Administration	326,956	-	-	-
Support Services - School Administration	136,661	-	-	-
Support Services - Central Services	242,348	-	-	-
Support Services - Operation and Maintenance of Plant	313,831	-	-	-
Capital Outlay	51,460	-	-	8,961,783
Debt Service - Interest Payments	80	-	-	200,859
Debt Service - Principal Payments	35,263	-	-	59,765
Total Expenditures	<u>4,229,438</u>	<u>121,030</u>	<u>415,695</u>	<u>9,222,407</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	136,184	(121,030)	-	(8,845,393)
Other Financing Sources (Uses):				
Debt Proceeds - LPA	-	-	-	7,440,000
Other Financing Sources - Transfers In	5,517	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,517</u>	<u>-</u>	<u>-</u>	<u>7,440,000</u>
NET CHANGES IN FUND BALANCES	141,701	(121,030)	-	(1,405,393)
Fund Balances - Beginning of Year	<u>199,743</u>	<u>-</u>	<u>-</u>	<u>1,979,577</u>
FUND BALANCES - END OF YEAR	<u>\$ 341,444</u>	<u>\$ (121,030)</u>	<u>\$ -</u>	<u>\$ 574,184</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, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	24101	24189	24308
	Capital Improvements SB-9 - Local	Title I - IASA	Title IV	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ 190,768	\$ -	\$ -	\$ -
Federal Sources	-	76,860	-	77,460
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>190,768</u>	<u>76,860</u>	<u>-</u>	<u>77,460</u>
EXPENDITURES				
Instruction	-	46,860	-	77,460
Support Services - Students	-	30,000	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	393,466	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>393,466</u>	<u>76,860</u>	<u>-</u>	<u>77,460</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(202,698)	-	-	-
Other Financing Sources (Uses):				
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	(202,698)	-	-	-
Fund Balances - Beginning of Year	429,102	-	5,000	-
FUND BALANCES - END OF YEAR	<u>\$ 226,404</u>	<u>\$ -</u>	<u>\$ 5,000</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27109	27403	28211	31200
	Instructional Materials-GAA of 2019	Social and Emotional Learning (SEL)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	358,456
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	358,456
EXPENDITURES				
Instruction	3,250	-	-	-
Support Services - Students	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	1,550
Debt Service - Interest Payments	-	-	-	275,062
Debt Service - Principal Payments	-	-	-	81,844
Total Expenditures	3,250	-	-	358,456
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,250)	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - LPA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	(5,517)	-	-
Total Other Financing Sources (Uses)	-	(5,517)	-	-
NET CHANGES IN FUND BALANCES	(3,250)	(5,517)	-	-
Fund Balances - Beginning of Year	25,932	5,517	395	-
FUND BALANCES - END OF YEAR	<u>\$ 22,682</u>	<u>\$ -</u>	<u>\$ 395</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 567,782
Federal Sources	-	570,015
State Sources	18,205	4,435,552
Fees	-	286,746
Other Revenue	-	19,985
Total Revenues	18,205	5,880,080
EXPENDITURES		
Instruction	-	3,135,210
Support Services - Students	-	681,924
Support Services - General Administration	-	326,956
Support Services - School Administration	-	136,661
Support Services - Central Services	-	242,348
Support Services - Operation and Maintenance of Plant	-	313,831
Capital Outlay	-	9,408,259
Debt Service - Interest Payments	-	476,001
Debt Service - Principal Payments	-	176,872
Total Expenditures	-	14,898,062
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,205	(9,017,982)
Other Financing Sources (Uses):		
Debt Proceeds - LPA	-	7,440,000
Other Financing Sources - Transfers In	-	5,517
Other Financing Uses - Transfers Out	-	(5,517)
Total Other Financing Sources (Uses)	-	7,440,000
NET CHANGES IN FUND BALANCES	18,205	(1,577,982)
Fund Balances - Beginning of Year	34,798	2,680,064
FUND BALANCES - END OF YEAR	\$ 53,003	\$ 1,102,082

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (1,577,982)

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

Unavailable Revenues	121,030
----------------------	---------

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	(166,972)
Expenses Related to the Net OPEB Liability	214,922

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	(7,440,000)
Principal Payments on Long-Term Debt and Leases	176,872

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

Capital Outlay	9,295,751
Depreciation/Amortization Expense	(544,422)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 79,199

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 50,000	\$ 180,655	\$ 252,093	\$ 71,438
State Sources	4,124,133	4,058,891	4,058,891	-
Federal Sources	-	-	-	-
Total Revenues	<u>4,174,133</u>	<u>4,239,547</u>	<u>4,310,984</u>	<u>71,437</u>
EXPENDITURES				
Instruction	2,700,734	2,794,025	2,598,770	195,255
Support Services	1,523,399	1,571,695	1,495,621	76,074
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	51,462	51,460	2
Total Expenditures	<u>4,224,133</u>	<u>4,417,183</u>	<u>4,145,851</u>	<u>271,332</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(50,000)	(177,636)	165,133	342,769
DESIGNATED CASH	<u>50,000</u>	<u>177,636</u>	-	<u>(177,636)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	165,133	<u>\$ 165,133</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			5,517	
Adjustments to Revenues (Unbudgeted - Fund 23000)			54,638	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(31,675)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(51,912)	
NET CHANGES IN FUND BALANCES			<u>\$ 141,701</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	148,511	148,511	-	(148,511)
Total Revenues	148,511	148,511	-	(148,511)
EXPENDITURES				
Instruction	90,011	90,011	58,719	31,292
Support Services	58,500	58,500	62,311	(3,811)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	148,511	148,511	121,030	27,481
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(121,030)	(121,030)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(121,030)	<u>\$ (121,030)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (121,030)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	436,946	459,402	-	(459,402)
Total Revenues	<u>436,946</u>	<u>459,402</u>	-	<u>(459,402)</u>
EXPENDITURES				
Instruction	338,946	361,402	317,695	43,707
Support Services	98,000	98,000	98,000	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>436,946</u>	<u>459,402</u>	<u>415,695</u>	<u>43,707</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(415,695)	(415,695)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(415,695)	<u>\$ (415,695)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			415,695	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 5,517	\$ 45,069	\$ 50,586
Due from Other Funds	499,266	-	499,266
	<u>504,783</u>	<u>45,069</u>	<u>549,852</u>
Total Assets	\$ 504,783	\$ 45,069	\$ 549,852
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 192,284	\$ -	\$ 192,284
Accounts Payable	16,124	-	16,124
Total Liabilities	<u>208,408</u>	<u>-</u>	<u>208,408</u>
Fund Balances:			
Assigned for Student Activities	-	45,069	45,069
Assigned for Subsequent Year	50,000	-	50,000
Unassigned (Deficit)	246,375	-	246,375
Total Fund Balance (Deficit)	<u>296,375</u>	<u>45,069</u>	<u>341,444</u>
Total Liabilities and Fund Balance	\$ 504,783	\$ 45,069	\$ 549,852

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 4,058,891	\$ -	\$ 4,058,891
Fees	232,108	54,638	286,746
Other Revenue	19,985	-	19,985
Total Revenues	<u>4,310,984</u>	<u>54,638</u>	<u>4,365,622</u>
EXPENDITURES			
Instruction	2,599,551	31,675	2,631,226
Support Services - Students	491,613	-	491,613
Support Services - General Administration	326,956	-	326,956
Support Services - School Administration	136,661	-	136,661
Support Services - Central Services	242,348	-	242,348
Support Services - Operation and Maintenance of Plant	313,831	-	313,831
Capital Outlay	51,460	-	51,460
Debt Service - Interest Payments	80	-	80
Debt Service - Principal Payments	35,263	-	35,263
Total Expenditures	<u>4,197,763</u>	<u>31,675</u>	<u>4,229,438</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	113,221	22,963	136,184
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	5,517	-	5,517
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>5,517</u>	<u>-</u>	<u>5,517</u>
NET CHANGES IN FUND BALANCES	118,738	22,963	141,701
Fund Balances - Beginning of Year	<u>177,637</u>	<u>22,106</u>	<u>199,743</u>
FUND BALANCES - END OF YEAR	<u>\$ 296,375</u>	<u>\$ 45,069</u>	<u>\$ 341,444</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	3131XJKU5 4/1/2042	\$ 31,106	BNY Mellon, NY
Wells Fargo Bank, N.A.	3140K16J0 1/1/2050	27,320	BNY Mellon, NY
Wells Fargo Bank, N.A.	36179W7M4 6/20/2052	201,149	BNY Mellon, NY
Wells Fargo Bank, N.A.	3622ABRK0 2/20/2052	190,749	BNY Mellon, NY
		<u>\$ 450,324</u>	
	Total Amount on Deposit	\$ 958,357	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	708,357	
	50% Collateral Requirement	354,179	
	Total Pledged	<u>450,324</u>	
	Over (Under) Pledged	<u>\$ 96,146</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 958,357
Reconciling Items	<u>(91,167)</u>
Reconciled Balance at June 30, 2023	<u>867,190</u>
Balance per Statement of Net Position	<u>\$ 867,190</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
MONTESSORI ELEMENTARY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 364,883	\$ 30,431	\$ 5,000	\$ 25,932
June 30 2022 Payroll Liabilities	(187,246)	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	177,637	30,431	5,000	25,932
2022-2023 Revenue	4,310,984	54,638	154,320	5,517
2022-2023 Expenditures	(4,145,851)	(40,000)	(691,045)	(3,250)
Permanent Cash Transfers/Reversions	5,517	-	-	(5,517)
Adjustments	(35,788)	-	-	-
June 30 2023 Cash Available to Budget	312,499	45,069	(531,725)	22,682
June 30 2023 Payroll Liabilities	192,284	-	-	-
June 30 2023 Temporary Interfund Loans	(499,266)	-	536,725	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 5,517</u>	<u>\$ 45,069</u>	<u>\$ 5,000</u>	<u>\$ 22,682</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 5,517	\$ 45,069	\$ 5,000	\$ 22,682
June 30 2023 Payroll Liabilities	(192,284)	-	-	-
June 30 2023 Temporary Interfund Loans	499,266	-	(536,725)	-
Audit Adjustments and Reclassifications	56,056	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 368,555</u>	<u>\$ 45,069</u>	<u>\$ (531,725)</u>	<u>\$ 22,682</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, 2023**

	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ 395	\$ -	\$ 1,973,346	\$ 425,935
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	395	-	1,973,346	425,935
2022-2023 Revenue	-	358,456	376,990	190,791
2022-2023 Expenditures	-	(358,456)	(1,782,407)	(393,466)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	395	-	567,929	223,260
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(37,459)	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 530,470</u>	<u>\$ 223,259</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 395	\$ -	\$ 530,470	\$ 223,259
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	37,459	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 395</u>	<u>\$ -</u>	<u>\$ 567,929</u>	<u>\$ 223,259</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, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 34,798	\$ 2,860,720	
June 30 2022 Payroll Liabilities	-	(187,246)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	<u>34,798</u>	<u>2,673,474</u>	
2022-2023 Revenue	-	5,451,696	
2022-2023 Expenditures	-	(7,414,475)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	(35,788)	
June 30 2023 Cash Available to Budget	<u>34,798</u>	<u>674,907</u>	
June 30 2023 Payroll Liabilities	-	192,284	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ 34,798</u>	<u>867,190</u>	
		<u>\$ 867,190</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 34,798	\$ 867,190	
June 30 2023 Payroll Liabilities	-	(192,284)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	56,056	
Line 7 PED Cash Report June 30 2023*	<u>\$ 34,798</u>	<u>\$ 730,962</u>	

* May include rounding errors when compared to PED Cash Report.

NEW AMERICA SCHOOL OF LAS CRUCES

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 904,425
Taxes Receivable	13,323
Due from Primary Government	349,048
Other Receivables	39,800
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	21,754
Capital Assets Not Being Depreciated:	
Land and Land Improvements	295,780
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,237,378
Furniture, Fixtures, and Equipment	87,420
TOTAL ASSETS	<u>4,948,928</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,089,371
Deferred Outflows of Resources OPEB Amounts	286,920
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,376,291</u>
LIABILITIES	
Accrued Liabilities	153,886
Accounts Payable	26,042
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	52,354
Long Term Debt - Due in More Than One Year	3,002,401
Net Pension Liability	2,966,127
Net OPEB Liability	543,646
TOTAL LIABILITIES	<u>6,744,456</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,841,521
Deferred Inflows of Resources OPEB Amounts	659,368
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,500,889</u>
NET POSITION	
Net Investment in Capital Assets	587,577
Restricted for:	
Food Services	10,702
Capital Projects	277,667
Student/School Support	35,684
Unrestricted	(3,831,756)
TOTAL NET POSITION	<u><u>\$ (2,920,126)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 879,305	\$ 6,913	\$ 336,428	\$ -	\$ (535,964)
Support Services - Students	270,305	-	174,582	-	(95,723)
Support Services - Instruction	7,147	-	-	-	(7,147)
Support Services - General Administration	250,942	-	1,238	-	(249,704)
Support Services - School Administration	49,451	-	2,443	-	(47,008)
Support Services - Central Services	183,570	-	431	-	(183,139)
Support Services - Operation and Maintenance of Plant	286,840	-	436	-	(286,404)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	71,682	-	72,679	-	997
Noninstructional - Food Services Operations	97,133	-	56,858	-	(40,275)
Interest Expense	256,509	-	-	-	(256,509)
Unallocated*	222,297	-	-	296,858	74,561
Total Governmental Activities	\$ 2,575,181	\$ 6,913	\$ 645,095	\$ 296,858	(1,626,315)

GENERAL REVENUES

State Equalization Guarantee	1,809,067
Property Taxes	145,415
Miscellaneous	72,452
Total General Revenues	2,026,934

CHANGE IN NET POSITION

	400,619
Net Position - Beginning of Year	(3,320,745)

NET POSITION - END OF YEAR

\$ (2,920,126)

*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, 2023**

	Major General Fund	Major Special Revenue Fund 24308	Major Special Revenue Fund 27407	Major Capital Project Fund 31400
	General Fund	CRRSA, ESSER II	Family Income Index	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ 590,241	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	61,177	50,135	119,672
Other Receivables	29,853	-	-	-
Due from Other Funds	297,558	-	-	-
	<u>917,652</u>	<u>61,177</u>	<u>50,135</u>	<u>119,672</u>
Total Assets	<u>\$ 917,652</u>	<u>\$ 61,177</u>	<u>\$ 50,135</u>	<u>\$ 119,672</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 93,335	\$ 6,321	\$ 12,316	\$ -
Accounts Payable	21,702	-	-	-
Due to Other Funds	-	54,856	37,819	119,672
Total Liabilities	<u>115,037</u>	<u>61,177</u>	<u>50,135</u>	<u>119,672</u>
Deferred Inflows of Resources - Unavailable				
Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	41	-	-	-
Assigned for Subsequent Year	425,000	-	-	-
Unassigned (Deficit)	377,574	-	-	-
Total Fund Balance (Deficit)	<u>802,615</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 917,652</u>	<u>\$ 61,177</u>	<u>\$ 50,135</u>	<u>\$ 119,672</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 227,956	\$ 9,163	\$ -	\$ -
Taxes Receivable	722	-	-	-
Due from Primary Government	-	5,972	15,303	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 228,678</u>	<u>\$ 15,135</u>	<u>\$ 15,303</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 93	\$ 9,550	\$ -
Accounts Payable	-	4,340	-	-
Due to Other Funds	-	-	5,753	-
Total Liabilities	-	4,433	15,303	-
Deferred Inflows of Resources - Unavailable				
Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	10,702	-	-
Capital Projects	228,678	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>228,678</u>	<u>10,702</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 228,678</u>	<u>\$ 15,135</u>	<u>\$ 15,303</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24330
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	1,589	3,095	6,143	31,982
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,589	\$ 3,095	\$ 6,143	\$ 31,982
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,749	\$ 846	\$ 16,359
Accounts Payable	-	-	-	-
Due to Other Funds	1,589	1,346	5,297	15,623
Total Liabilities	1,589	3,095	6,143	31,982
Deferred Inflows of Resources - Unavailable				
Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,589	\$ 3,095	\$ 6,143	\$ 31,982

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 24355	Non-Major Special Revenue Fund 25153
	ARP IDEA-B	ARP IDEA-B Preschool	USDE ARPA ESSER III Homeless Children & Youth II	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 4,547
Taxes Receivable	-	-	-	-
Due from Primary Government	8,768	769	8,711	-
Other Receivables	-	-	-	1,177
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,768	\$ 769	\$ 8,711	\$ 5,724
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	8,768	769	8,711	-
Total Liabilities	8,768	769	8,711	-
Deferred Inflows of Resources - Unavailable				
Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	5,724
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	5,724
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 8,768	\$ 769	\$ 8,711	\$ 5,724

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 26204	Non-Major Special Revenue Fund 26222	Non-Major Special Revenue Fund 27408	Non-Major Special Revenue Fund 27502
	Spaceport GRT Grant - Dona Ana County	Emergency Connectivity Fund FCC	K12 Plus ELTP	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ 26,810	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	27,700	2,103
Other Receivables	-	8,770	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 26,810	\$ 8,770	\$ 27,700	\$ 2,103
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 8,075	\$ -	\$ 29	\$ 1,189
Accounts Payable	-	-	-	-
Due to Other Funds	-	8,770	27,671	914
Total Liabilities	8,075	8,770	27,700	2,103
Deferred Inflows of Resources - Unavailable				
Revenues	-	8,770	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	18,735	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(8,770)	-	-
Total Fund Balance (Deficit)	18,735	(8,770)	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 26,810	\$ 8,770	\$ 27,700	\$ 2,103

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28189	Non-Major Special Revenue Fund 28190	Non-Major Special Revenue Fund 28208	Non-Major Special Revenue Fund 29102
	GRADS - Child Care	GRADS - Instruction	ECECD Direct Grant	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 5	\$ 8	\$ 6,621	\$ 2,686
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	5,929	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5	\$ 8	\$ 12,550	\$ 2,686
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 5	\$ 8	\$ 4,011	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	5	8	4,011	-
Deferred Inflows of Resources - Unavailable				
Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	8,539	2,686
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	8,539	2,686
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 5	\$ 8	\$ 12,550	\$ 2,686

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31600	Non-Major Capital Project Fund 31703	
	Public School Capital Outlay	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 9,131	\$ 27,257	\$ 904,425
Taxes Receivable	-	1,088	11,513	13,323
Due from Primary Government	-	-	-	349,048
Other Receivables	-	-	-	39,800
Due from Other Funds	-	-	-	297,558
Total Assets	\$ -	\$ 10,219	\$ 38,770	\$ 1,604,154
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 153,886
Accounts Payable	-	-	-	26,042
Due to Other Funds	-	-	-	297,558
Total Liabilities	-	-	-	477,486
Deferred Inflows of Resources - Unavailable				
Revenues	-	-	-	8,770
Fund Balances:				
Restricted for:				
Food Services	-	-	-	10,702
Capital Projects	-	10,219	38,770	277,667
Student/School Support	-	-	-	35,684
Assigned for Student Activities	-	-	-	41
Assigned for Subsequent Year	-	-	-	425,000
Unassigned (Deficit)	-	-	-	368,804
Total Fund Balance (Deficit)	-	10,219	38,770	1,117,898
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 10,219	\$ 38,770	\$ 1,604,154

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,117,898
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	8,770
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	4,037,937
Accumulated Depreciation/Amortization is	<u>(395,605)</u>
Total Capital Assets	3,642,332
 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	1,376,291
Deferred Inflows of Resources	(2,500,889)
 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	(3,054,755)
Net Pension Liability	(2,966,127)
Net OPEB Liability	<u>(543,646)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,920,126)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24308	27407	31400
	General Fund	CRRSA, ESSER II	Family Income Index	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	126,666	-	-
State Sources	1,809,067	-	108,667	119,672
County and Local Sources	-	-	-	-
Fees	6,913	-	-	-
Other Revenue	72,452	-	-	-
Total Revenues	1,888,432	126,666	108,667	119,672
EXPENDITURES				
Instruction	560,882	9,061	96,667	-
Support Services - Students	124,395	115,171	12,000	-
Support Services - Instruction	7,147	-	-	-
Support Services - General Administration	273,986	1,238	-	-
Support Services - School Administration	44,615	329	-	-
Support Services - Central Services	191,288	431	-	-
Support Services - Operation and Maintenance of Plant	290,953	436	-	-
Non-Instructional - Community Services Operations	11,384	-	-	-
Non-Instructional - Food Services Operations	32,563	-	-	-
Capital Outlay	-	-	-	119,672
Debt Service - Interest Payments	2,169	-	-	-
Debt Service - Principal Payments	5,451	-	-	-
Total Expenditures	1,544,833	126,666	108,667	119,672
Excess (Deficiency) of Revenues Over (Under) Expenditures	343,599	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	343,599	-	-	-
Fund Balances - Beginning of Year	459,016	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 802,615</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, 2023**

	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	\$ 58,133	\$ -	\$ -	\$ -
Federal Sources	-	56,858	53,958	3,482
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>58,133</u>	<u>56,858</u>	<u>53,958</u>	<u>3,482</u>
EXPENDITURES				
Instruction	-	-	53,958	3,482
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	581	-	-	-
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	-	67,619	-	-
Capital Outlay	23,928	-	-	-
Debt Service - Interest Payments	55,074	-	-	-
Debt Service - Principal Payments	9,254	-	-	-
Total Expenditures	<u>88,837</u>	<u>67,619</u>	<u>53,958</u>	<u>3,482</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(30,704)	(10,761)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(30,704)	(10,761)	-	-
Fund Balances - Beginning of Year	<u>259,382</u>	<u>21,463</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 228,678</u>	<u>\$ 10,702</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24174	24189	24330
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,589	5,549	11,183	170,934
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,589</u>	<u>5,549</u>	<u>11,183</u>	<u>170,934</u>
EXPENDITURES				
Instruction	-	5,549	5,423	142,031
Support Services - Students	-	-	5,760	28,378
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	1,589	-	-	525
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,589</u>	<u>5,549</u>	<u>11,183</u>	<u>170,934</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	24349	24355	25153
	ARP IDEA-B	ARP IDEA-B Preschool	USDE ARPA ESSER III Homeless Children & Youth II	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,768	769	8,711	5,724
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,768</u>	<u>769</u>	<u>8,711</u>	<u>5,724</u>
EXPENDITURES				
Instruction	8,768	769	1,162	-
Support Services - Students	-	-	7,549	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,768</u>	<u>769</u>	<u>8,711</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	5,724
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	5,724
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,724</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26204	26222	27408	27502
	Spaceport GRT Grant - Dona Ana County	Emergency Connectivity Fund FCC	K12 Plus ELTP	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	27,700	3,870
County and Local Sources	14,388	36,400	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>14,388</u>	<u>36,400</u>	<u>27,700</u>	<u>3,870</u>
EXPENDITURES				
Instruction	48,752	-	27,700	3,870
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>48,752</u>	<u>-</u>	<u>27,700</u>	<u>3,870</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(34,364)	36,400	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(34,364)	36,400	-	-
Fund Balances - Beginning of Year	<u>53,099</u>	<u>(45,170)</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 18,735</u>	<u>\$ (8,770)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	28189	28190	28208	29102
	GRADS - Child Care	GRADS - Instruction	ECECD Direct Grant	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	3,156	8,000	61,523	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>3,156</u>	<u>8,000</u>	<u>61,523</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	314
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	4,171	8,000	57,626	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,171</u>	<u>8,000</u>	<u>57,626</u>	<u>314</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,015)	-	3,897	(314)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(1,015)	-	3,897	(314)
Fund Balances - Beginning of Year	<u>1,015</u>	<u>-</u>	<u>4,642</u>	<u>3,000</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,539</u>	<u>\$ 2,686</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31600	31703	
	Public School Capital Outlay	Capital Improvements HB33	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 87,282	\$ -	\$ 145,415
Federal Sources	-	-	-	454,191
State Sources	129,273	-	11,513	2,282,441
County and Local Sources	-	-	-	50,788
Fees	-	-	-	6,913
Other Revenue	-	-	-	72,452
Total Revenues	129,273	87,282	11,513	3,012,200
EXPENDITURES				
Instruction	-	-	-	968,388
Support Services - Students	-	-	-	293,253
Support Services - Instruction	-	-	-	7,147
Support Services - General Administration	-	871	-	276,676
Support Services - School Administration	-	-	-	47,058
Support Services - Central Services	-	-	-	191,719
Support Services - Operation and Maintenance of Plant	-	-	-	291,389
Non-Instructional - Community Services Operations	-	-	-	81,181
Non-Instructional - Food Services Operations	-	-	-	100,182
Capital Outlay	-	1	-	143,601
Debt Service - Interest Payments	110,677	88,589	-	256,509
Debt Service - Principal Payments	18,596	14,885	-	48,186
Total Expenditures	129,273	104,346	-	2,705,289
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(17,064)	11,513	306,911
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES				
	-	(17,064)	11,513	306,911
Fund Balances - Beginning of Year	-	27,283	27,257	810,987
FUND BALANCES - END OF YEAR	\$ -	\$ 10,219	\$ 38,770	\$ 1,117,898

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 306,911

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

Unavailable Revenues (36,400)

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 (8,761)
Expenses Related to the Net OPEB Liability 180,878

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases 48,186

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

Capital Outlay 43,772
Depreciation/Amortization Expense (133,967)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 400,619

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 48,156	\$ 52,213	\$ 4,057
State Sources	1,654,131	1,809,066	1,809,067	1
Federal Sources	-	-	-	-
Total Revenues	1,654,131	1,857,222	1,861,280	4,058
EXPENDITURES				
Instruction	775,690	965,506	554,691	410,815
Support Services	1,124,903	1,245,381	955,156	290,225
Operation of Non-Instructional Services	55,277	130,081	43,317	86,764
Capital Outlay	-	-	-	-
Total Expenditures	1,955,870	2,340,968	1,553,164	787,804
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(301,739)	(483,746)	308,116	791,862
DESIGNATED CASH				
	301,739	483,746	-	(483,746)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	308,116	\$ 308,116
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			2,317	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,404)	
Adjustments to Revenues			24,835	
Adjustments to Expenditures			12,735	
NET CHANGES IN FUND BALANCES				
			\$ 343,599	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	145,989	126,761	86,801	(39,960)
Total Revenues	<u>145,989</u>	<u>126,761</u>	<u>86,801</u>	<u>(39,960)</u>
EXPENDITURES				
Instruction	19,079	9,134	9,061	73
Support Services	126,910	117,627	117,605	22
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>145,989</u>	<u>126,761</u>	<u>126,666</u>	<u>95</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(39,865)	(39,865)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(39,865)	<u>\$ (39,865)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			39,865	
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, 2023
FAMILY INCOME INDEX (FUND 27407)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	108,667	108,667	58,532	(50,135)
Federal Sources	-	-	-	-
Total Revenues	<u>108,667</u>	<u>108,667</u>	<u>58,532</u>	<u>(50,135)</u>
EXPENDITURES				
Instruction	108,667	96,667	96,667	-
Support Services	-	12,000	12,000	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>108,667</u>	<u>108,667</u>	<u>108,667</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(50,135)	(50,135)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(50,135)	<u>\$ (50,135)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			50,135	
Adjustments to Expenditures			-	
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, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 590,200	\$ 41	\$ 590,241
Other Receivables	29,853	-	29,853
Due from Other Funds	297,558	-	297,558
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 917,611	\$ 41	\$ 917,652
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 93,335	\$ -	\$ 93,335
Accounts Payable	21,702	-	21,702
Total Liabilities	115,037	-	115,037
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Assigned for Student Activities	-	41	41
Assigned for Subsequent Year	425,000	-	425,000
Unassigned (Deficit)	377,574	-	377,574
Total Fund Balance (Deficit)	802,574	41	802,615
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 917,611	\$ 41	\$ 917,652
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 1,809,067	\$ -	\$ 1,809,067
Fees	4,626	2,287	6,913
Other Revenue	72,422	30	72,452
Total Revenues	<u>1,886,115</u>	<u>2,317</u>	<u>1,888,432</u>
EXPENDITURES			
Instruction	556,478	4,404	560,882
Support Services - Students	124,395	-	124,395
Support Services - Instruction	7,147	-	7,147
Support Services - General Administration	273,986	-	273,986
Support Services - School Administration	44,615	-	44,615
Support Services - Central Services	191,288	-	191,288
Support Services - Operation and Maintenance of Plant	290,953	-	290,953
Non-Instructional - Community Services Operations	11,384	-	11,384
Non-Instructional - Food Services Operations	32,563	-	32,563
Debt Service - Interest Payments	2,169	-	2,169
Debt Service - Principal Payments	5,451	-	5,451
Total Expenditures	<u>1,540,429</u>	<u>4,404</u>	<u>1,544,833</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	345,686	(2,087)	343,599
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	345,686	(2,087)	343,599
Fund Balances - Beginning of Year	<u>456,888</u>	<u>2,128</u>	<u>459,016</u>
FUND BALANCES - END OF YEAR	<u>\$ 802,574</u>	<u>\$ 41</u>	<u>\$ 802,615</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, 2023

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Citizens Bank	3133EL4F8 (8/18/2026)	\$ 709,508	Citizens Bank
		<u>\$ 709,508</u>	
	Total Amount on Deposit	\$ 945,507	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	695,507	
	50% Collateral Requirement	347,754	
	Total Pledged	<u>709,508</u>	
	Over (Under) Pledged	<u>\$ 361,755</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Citizens
Operating Account	\$ 945,507
Activities Account	-
Reconciling Items	(41,082)
Reconciled Balance at June 30, 2023	904,425
Balance per Statement of Net Position	\$ 904,425

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW AMERICA SCHOOL OF LAS CRUCES
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activities 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 553,528	\$ 16,170	\$ 2,128	\$ -
June 30 2022 Payroll Liabilities	(178,618)	(93)	-	(14,766)
June 30 2022 Temporary Interfund Loans	108,836	-	-	(61,107)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	483,746	16,077	2,128	(75,873)
2022-2023 Revenue	1,861,280	56,272	2,317	329,946
2022-2023 Expenditures	(1,553,164)	(63,279)	(4,404)	(391,609)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	791,862	9,070	41	(137,536)
June 30 2023 Payroll Liabilities	93,335	93	-	34,825
June 30 2023 Temporary Interfund Loans	(297,558)	-	-	102,712
June 30 2023 Adjustments/Reconciling Differences	2,561	-	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ 590,200</u>	<u>\$ 9,163</u>	<u>\$ 41</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 590,200	\$ 9,163	\$ 41	\$ -
June 30 2023 Payroll Liabilities	(93,335)	(93)	-	(34,825)
June 30 2023 Temporary Interfund Loans	297,558	-	-	(102,712)
Audit Adjustments and Reclassifications	1,079	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 795,502</u>	<u>\$ 9,070</u>	<u>\$ 41</u>	<u>\$ (137,537)</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, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ -	\$ 53,099	\$ -	\$ 9,098
June 30 2022 Payroll Liabilities	-	-	(795)	(3,662)
June 30 2022 Temporary Interfund Loans	-	(45,170)	(2,559)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	7,929	(3,354)	5,436
2022-2023 Revenue	4,547	50,788	63,653	66,971
2022-2023 Expenditures	-	(48,752)	(140,237)	(69,797)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	4,547	9,965	(79,938)	2,610
June 30 2023 Payroll Liabilities	-	8,075	13,534	4,024
June 30 2023 Temporary Interfund Loans	-	8,770	66,404	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 4,547</u>	<u>\$ 26,810</u>	<u>\$ -</u>	<u>\$ 6,634</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 4,547	\$ 26,810	\$ -	\$ 6,634
June 30 2023 Payroll Liabilities	-	(8,075)	(13,534)	(4,024)
June 30 2023 Temporary Interfund Loans	-	(8,770)	(66,404)	-
Audit Adjustments and Reclassifications	-	-	2,558	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 4,547</u>	<u>\$ 9,965</u>	<u>\$ (77,380)</u>	<u>\$ 2,610</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, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ 3,000	\$ -	\$ -	\$ 28,248
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	3,000	-	-	28,248
2022-2023 Revenue	-	129,273	-	87,158
2022-2023 Expenditures	(314)	(129,273)	(119,672)	(106,275)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,686	-	(119,672)	9,131
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	119,672	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 2,686</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,131</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 2,686	\$ -	\$ -	\$ 9,131
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(119,672)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,686</u>	<u>\$ -</u>	<u>\$ (119,672)</u>	<u>\$ 9,131</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, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 258,749	\$ 27,257	\$ 951,277	
June 30 2022 Payroll Liabilities	-	-	(197,934)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	258,749	27,257	753,343	
2022-2023 Revenue	58,044	-	2,710,249	
2022-2023 Expenditures	(88,837)	-	(2,715,613)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	227,956	27,257	747,979	
June 30 2023 Payroll Liabilities	-	-	153,886	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	2,560	
June 30 2023 Cash (Book Balance)	\$ 227,956	\$ 27,257	\$ 904,425	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 227,956	\$ 27,257	\$ 904,425
June 30 2023 Payroll Liabilities	-	-	(153,886)
June 30 2023 Temporary Interfund Loans	-	-	-
Audit Adjustments and Reclassifications	-	-	3,637
Line 7 PED Cash Report June 30 2023*	\$ 227,956	\$ 27,257	\$ 754,176

* May include rounding errors when compared to PED Cash Report.

NEW MEXICO ACADEMY FOR THE MEDIA ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,202,844
Taxes Receivable	3,991
Due from Primary Government	135,778
Prepaid Expenses and Other Assets	9,547
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	9,636
Capital Assets Not Being Depreciated:	
Land and Land Improvements	586,000
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,857,108
Vehicles	4,022
Furniture, Fixtures, and Equipment	251,929
TOTAL ASSETS	<u>4,060,855</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	970,545
Deferred Outflows of Resources OPEB Amounts	255,057
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,225,602</u>
LIABILITIES	
Accrued Liabilities	184,977
Accounts Payable	42,699
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	124,699
Long Term Debt - Due in More Than One Year	270,519
Net Pension Liability	3,659,234
Net OPEB Liability	670,211
TOTAL LIABILITIES	<u>4,952,339</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,947,396
Deferred Inflows of Resources OPEB Amounts	885,941
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,833,337</u>
NET POSITION	
Net Investment in Capital Assets	2,313,477
Restricted for:	
Food Services	18,101
Capital Projects	413,688
Unrestricted	(6,244,485)
TOTAL NET POSITION	<u><u>\$ (3,499,219)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 911,774	\$ 3,832	\$ 262,678	\$ -	\$ (645,264)
Support Services - Students	353,403	-	99,884	-	(253,519)
Support Services - Instruction	4,078	-	-	-	(4,078)
Support Services - General Administration	163,066	-	-	-	(163,066)
Support Services - School Administration	86,316	-	-	-	(86,316)
Support Services - Central Services	104,308	-	-	-	(104,308)
Support Services - Operation and Maintenance of Plant	301,307	-	-	-	(301,307)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	54,077	2,429	35,259	-	(16,389)
Interest Expense	33,187	-	-	-	(33,187)
Unallocated*	174,498	-	-	181,929	7,431
Total Governmental Activities	\$ 2,186,014	\$ 6,261	\$ 397,821	\$ 181,929	(1,600,003)

GENERAL REVENUES

State Equalization Guarantee	2,199,159
Property Taxes	232,364
Miscellaneous	42,206
Total General Revenues	2,473,729

CHANGE IN NET POSITION

	873,726
--	---------

Net Position - Beginning of Year

(4,372,945)

NET POSITION - END OF YEAR

\$ (3,499,219)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24308	<u>Major Capital Project Fund</u> 31600 Capital Improvements HB33	<u>Non-Major Special Revenue Fund</u> 21000 Food Services
	General Fund	CRRSA, ESSER II	HB33	Food Services
ASSETS				
Cash and Cash Equivalents	\$ 779,569	\$ -	\$ 275,863	\$ 19,933
Taxes Receivable	-	-	2,652	-
Due from Primary Government	-	50,296	-	2,310
Prepaid Expenses	-	-	-	-
Due from Other Funds	83,424	-	-	-
	<u>862,993</u>	<u>50,296</u>	<u>278,515</u>	<u>22,243</u>
Total Assets	<u>\$ 862,993</u>	<u>\$ 50,296</u>	<u>\$ 278,515</u>	<u>\$ 22,243</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 150,963	\$ 6,944	\$ -	\$ -
Accounts Payable	28,882	-	-	4,142
Due to Other Funds	-	43,352	-	-
Total Liabilities	<u>179,845</u>	<u>50,296</u>	<u>-</u>	<u>4,142</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	18,101
Capital Projects	-	-	278,515	-
Assigned for Student Activities	1,814	-	-	-
Assigned for Subsequent Year	484,878	-	-	-
Unassigned (Deficit)	196,456	-	-	-
Total Fund Balance (Deficit)	<u>683,148</u>	<u>-</u>	<u>278,515</u>	<u>18,101</u>
Total Liabilities and Fund Balance	<u>\$ 862,993</u>	<u>\$ 50,296</u>	<u>\$ 278,515</u>	<u>\$ 22,243</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2023**

	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>24189</u>
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 1,287	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	15,254	2,788	7,233	9,675
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 15,254</u>	<u>\$ 4,075</u>	<u>\$ 7,233</u>	<u>\$ 9,675</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 8,852	\$ 4,075	\$ 2,017	\$ -
Accounts Payable	-	-	-	9,675
Due to Other Funds	6,402	-	5,216	-
Total Liabilities	<u>15,254</u>	<u>4,075</u>	<u>7,233</u>	<u>9,675</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	9,675
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(9,675)
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(9,675)</u>
Total Liabilities and Fund Balance	<u>\$ 15,254</u>	<u>\$ 4,075</u>	<u>\$ 7,233</u>	<u>\$ 9,675</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31400
	ARP ESSER III CDFA 84.425U	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Special Capital Outlay - State
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	20,412	6,034	-	14,134
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,412	\$ 6,034	\$ -	\$ 14,134
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12,126	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	8,286	6,034	-	14,134
Total Liabilities	20,412	6,034	-	14,134
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 20,412	\$ 6,034	\$ -	\$ 14,134

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 120,113	\$ 6,079	\$ 1,202,844
Taxes Receivable	1,339	-	3,991
Due from Primary Government	-	7,642	135,778
Prepaid Expenses	9,547	-	9,547
Due from Other Funds	-	-	83,424
	<u>130,999</u>	<u>13,721</u>	<u>1,435,584</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 184,977
Accounts Payable	-	-	42,699
Due to Other Funds	-	-	83,424
Total Liabilities	<u>-</u>	<u>-</u>	<u>311,100</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	9,675
Fund Balances:			
Nonspendable	9,547	-	9,547
Restricted for:			
Food Services	-	-	18,101
Capital Projects	121,452	13,721	413,688
Assigned for Student Activities	-	-	1,814
Assigned for Subsequent Year	-	-	484,878
Unassigned (Deficit)	-	-	186,781
Total Fund Balance (Deficit)	<u>130,999</u>	<u>13,721</u>	<u>1,114,809</u>
Total Liabilities and Fund Balance	<u>\$ 130,999</u>	<u>\$ 13,721</u>	<u>\$ 1,435,584</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,114,809
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	9,675
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	3,679,056
Accumulated Depreciation/Amortization is	<u>(970,361)</u>

Total Capital Assets	2,708,695
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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	1,225,602
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Deferred Inflows of Resources	(3,833,337)
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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	(395,218)
Net Pension Liability	(3,659,234)
Net OPEB Liability	<u>(670,211)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,499,219)</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24308	31600	21000
	<u>General Fund</u>	<u>CRRSA, ESSER II</u>	<u>Capital Improvements HB33</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ 154,147	\$ -
Federal Sources	-	94,253	-	35,259
State Sources	2,199,159	-	-	-
Fees	3,832	-	-	2,429
Other Revenue	42,206	-	-	-
Total Revenues	<u>2,245,197</u>	<u>94,253</u>	<u>154,147</u>	<u>37,688</u>
EXPENDITURES				
Instruction	995,387	94,253	-	-
Support Services - Students	326,664	-	-	-
Support Services - Instruction	4,078	-	-	-
Support Services - General Administration	208,685	-	-	-
Support Services - School Administration	102,843	-	-	-
Support Services - Central Services	118,803	-	-	-
Support Services - Operation and Maintenance of Plant	272,802	-	-	-
Non-Instructional - Food Services Operations	23,715	-	-	36,543
Capital Outlay	-	-	161,680	-
Debt Service - Interest Payments	57	-	8,876	-
Debt Service - Principal Payments	3,592	-	46,193	-
Total Expenditures	<u>2,056,626</u>	<u>94,253</u>	<u>216,749</u>	<u>36,543</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	188,571	-	(62,602)	1,145
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	188,571	-	(62,602)	1,145
Fund Balances - Beginning of Year	<u>494,577</u>	<u>-</u>	<u>341,117</u>	<u>16,956</u>
FUND BALANCES - END OF YEAR	<u>\$ 683,148</u>	<u>\$ -</u>	<u>\$ 278,515</u>	<u>\$ 18,101</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24189
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	73,947	29,172	7,233	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>73,947</u>	<u>29,172</u>	<u>7,233</u>	<u>-</u>
EXPENDITURES				
Instruction	33,639	29,172	7,233	9,675
Support Services - Students	40,308	-	-	-
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>73,947</u>	<u>29,172</u>	<u>7,233</u>	<u>9,675</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(9,675)
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	-	-	-	(9,675)
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,675)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	24330	28211	31200	31400
	ARP ESSER III CDFA 84.425U	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Special Capital Outlay - State
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	98,381	-	-	-
State Sources	-	59,576	150,478	14,134
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>98,381</u>	<u>59,576</u>	<u>150,478</u>	<u>14,134</u>
EXPENDITURES				
Instruction	98,381	-	-	-
Support Services - Students	-	59,576	-	-
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	-	-	-	14,134
Debt Service - Interest Payments	-	-	24,254	-
Debt Service - Principal Payments	-	-	126,224	-
Total Expenditures	<u>98,381</u>	<u>59,576</u>	<u>150,478</u>	<u>14,134</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
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	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	\$ 78,217	\$ -	\$ 232,364
Federal Sources	-	-	338,245
State Sources	-	7,642	2,430,989
Fees	-	-	6,261
Other Revenue	-	-	42,206
Total Revenues	<u>78,217</u>	<u>7,642</u>	<u>3,050,065</u>
EXPENDITURES			
Instruction	-	-	1,267,740
Support Services - Students	-	-	426,548
Support Services - Instruction	-	-	4,078
Support Services - General Administration	-	-	208,685
Support Services - School Administration	-	-	102,843
Support Services - Central Services	-	-	118,803
Support Services - Operation and Maintenance of Plant	-	-	272,802
Non-Instructional - Food Services Operations	-	-	60,258
Capital Outlay	132,857	-	308,671
Debt Service - Interest Payments	-	-	33,187
Debt Service - Principal Payments	-	-	176,009
Total Expenditures	<u>132,857</u>	<u>-</u>	<u>2,979,624</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,640)	7,642	70,441
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>
NET CHANGES IN FUND BALANCES	(54,640)	7,642	70,441
Fund Balances - Beginning of Year	<u>185,639</u>	<u>6,079</u>	<u>1,044,368</u>
FUND BALANCES - END OF YEAR	<u>\$ 130,999</u>	<u>\$ 13,721</u>	<u>\$ 1,114,809</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	70,441
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		9,675
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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		336,123
Expenses Related to the Net OPEB Liability		193,090

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		176,009
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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		206,980
Depreciation/Amortization Expense		(118,592)
		(118,592)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	873,726
		873,726

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 2,425	\$ 12,865	\$ 42,344	\$ 29,479
State Sources	2,178,668	2,199,159	2,199,159	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,181,093</u>	<u>2,212,024</u>	<u>2,241,503</u>	<u>29,479</u>
EXPENDITURES				
Instruction	1,251,278	1,201,734	987,160	214,574
Support Services	1,154,861	1,270,604	1,015,458	255,146
Operation of Non-Instructional Services	26,675	26,675	23,715	2,960
Capital Outlay	205,548	205,548	-	205,548
Total Expenditures	<u>2,638,362</u>	<u>2,704,561</u>	<u>2,026,333</u>	<u>678,228</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(457,269)	(492,537)	215,170	707,707
DESIGNATED CASH	<u>457,269</u>	<u>492,537</u>	-	<u>(492,537)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	215,170	<u>\$ 215,170</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			3,694	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(3,645)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(26,648)	
NET CHANGES IN FUND BALANCES			<u>\$ 188,571</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	58,481	94,742	43,957	(50,785)
Total Revenues	<u>58,481</u>	<u>94,742</u>	<u>43,957</u>	<u>(50,785)</u>
EXPENDITURES				
Instruction	57,992	94,253	94,253	-
Support Services	489	489	-	489
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>58,481</u>	<u>94,742</u>	<u>94,253</u>	<u>489</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(50,296)	(50,296)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(50,296)	<u>\$ (50,296)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			50,296	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 775,246	\$ 4,323	\$ 779,569
Due from Other Funds	83,424	-	83,424
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 858,670</u>	<u>\$ 4,323</u>	<u>\$ 862,993</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 150,963	\$ -	\$ 150,963
Accounts Payable	26,373	2,509	28,882
Total Liabilities	<u>177,336</u>	<u>2,509</u>	<u>179,845</u>
Fund Balances:			
Assigned for Student Activities	-	1,814	1,814
Assigned for Subsequent Year	484,878	-	484,878
Unassigned (Deficit)	<u>196,456</u>	<u>-</u>	<u>196,456</u>
Total Fund Balance (Deficit)	<u>681,334</u>	<u>1,814</u>	<u>683,148</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 858,670</u>	<u>\$ 4,323</u>	<u>\$ 862,993</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,199,159	\$ -	\$ 2,199,159
Fees	138	3,694	3,832
Other Revenue	42,206	-	42,206
Total Revenues	<u>2,241,503</u>	<u>3,694</u>	<u>2,245,197</u>
EXPENDITURES			
Instruction	991,742	3,645	995,387
Support Services - Students	326,664	-	326,664
Support Services - Instruction	4,078	-	4,078
Support Services - General Administration	208,685	-	208,685
Support Services - School Administration	102,843	-	102,843
Support Services - Central Services	118,803	-	118,803
Support Services - Operation and Maintenance of Plant	272,802	-	272,802
Non-Instructional - Food Services Operations	23,715	-	23,715
Debt Service - Interest Payments	57	-	57
Debt Service - Principal Payments	3,592	-	3,592
Total Expenditures	<u>2,052,981</u>	<u>3,645</u>	<u>2,056,626</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	188,522	49	188,571
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>
NET CHANGES IN FUND BALANCES	188,522	49	188,571
Fund Balances - Beginning of Year	<u>492,812</u>	<u>1,765</u>	<u>494,577</u>
FUND BALANCES - END OF YEAR	<u>\$ 681,334</u>	<u>\$ 1,814</u>	<u>\$ 683,148</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
US Bank	31418DUF7 (11/01/2050)	\$ 64,860	US Bank
US Bank	31418DXB3 (02/01/2051)	<u>928,252</u>	US Bank
		<u>\$ 993,112</u>	
	Total Amount on Deposit	\$ 1,252,569	
	Less: FDIC US BANK	(250,000)	
	Less: NMEFCU	-	
	Less: Bank of the West	<u>-</u>	
	Uninsured Public Funds	1,002,569	
	50% Collateral Requirement	501,285	
	Total Pledged	<u>993,112</u>	
	Over (Under) Pledged	<u>\$ 491,828</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	US Bank
US Bank	\$ 1,252,569
Reconciling Items	(49,725)
Reconciled Balance at June 30, 2023	1,202,844
Balance per Statement of Net Position	\$ 1,202,844

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 433,116	\$ 10,383	\$ 1,765	\$ -
June 30 2022 Payroll Liabilities	(106,307)	-	-	(15,521)
June 30 2022 Temporary Interfund Loans	165,728	-	-	(42,743)
June 30 2022 Adjustments/Reconciling Differences	-	6,573	-	58,264
June 30 2022 Cash Available to Budget	492,537	16,956	1,765	-
2022-2023 Revenue	2,241,503	35,378	3,694	207,003
2022-2023 Expenditures	(2,026,333)	(32,401)	(1,136)	(302,986)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	707,707	19,933	4,323	(95,983)
June 30 2023 Payroll Liabilities	150,963	-	-	34,014
June 30 2023 Temporary Interfund Loans	(83,424)	-	-	63,256
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 775,246</u>	<u>\$ 19,933</u>	<u>\$ 4,323</u>	<u>\$ 1,287</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 775,246	\$ 19,933	\$ 4,323	\$ 1,287
June 30 2023 Payroll Liabilities	(150,963)	-	-	(34,014)
June 30 2023 Temporary Interfund Loans	83,424	-	-	(63,256)
Audit Adjustments and Reclassifications	-	(1,938)	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 707,707</u>	<u>\$ 17,995</u>	<u>\$ 4,323</u>	<u>\$ (95,983)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Direct Account 28000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 338,280
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(11,199)	-	(84,620)	-
June 30 2022 Adjustments/Reconciling Differences	11,199	-	84,620	-
June 30 2022 Cash Available to Budget	-	-	-	338,280
2022-2023 Revenue	53,542	150,478	-	151,495
2022-2023 Expenditures	(59,576)	(150,478)	(14,134)	(216,749)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(6,034)	-	(14,134)	273,026
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	6,034	-	14,134	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	2,837
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,863</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 275,863
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(6,034)	-	(14,134)	-
Audit Adjustments and Reclassifications	-	-	-	1,938
Line 7 PED Cash Report June 30 2023*	<u>\$ (6,034)</u>	<u>\$ -</u>	<u>\$ (14,134)</u>	<u>\$ 277,801</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO ACADEMY FOR THE MEDIA ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 185,817	\$ 6,079	\$ 975,440	
June 30 2022 Payroll Liabilities	-	-	-	(121,828)	
June 30 2022 Temporary Interfund Loans	-	-	-	27,166	
June 30 2022 Adjustments/Reconciling Differences	-	1,447	-	162,103	
June 30 2022 Cash Available to Budget	-	187,264	6,079	1,042,881	
2022-2023 Revenue	-	76,878	-	2,919,971	
2022-2023 Expenditures	-	(144,029)	-	(2,947,822)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	-	120,113	6,079	1,015,030	
June 30 2023 Payroll Liabilities	-	-	-	184,977	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	2,837	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 120,113</u>	<u>\$ 6,079</u>	<u>\$ 1,202,844</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 120,113	\$ 6,079	\$ 1,202,844	
June 30 2023 Payroll Liabilities	-	-	-	(184,977)	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 120,113</u>	<u>\$ 6,079</u>	<u>\$ 1,017,867</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,741,725
Taxes Receivables	237,085
Due from Primary Government	701,908
Subscription Assets, Net of Accumulated Amortization	13,489
Capital Assets Not Being Depreciated:	
Land and Land Improvements	183,358
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	1,878,232
Furniture, Fixtures, and Equipment	21,942
TOTAL ASSETS	<u>7,777,739</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	6,048,826
Deferred Outflows of Resources OPEB Amounts	2,103,417
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>8,152,243</u>
LIABILITIES	
Accrued Liabilities	739,979
Accounts Payable	717,941
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	7,665
Net Pension Liability	12,378,232
Net OPEB Liability	2,267,040
TOTAL LIABILITIES	<u>16,110,857</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,363,729
Deferred Inflows of Resources OPEB Amounts	2,368,349
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>9,732,078</u>
NET POSITION	
Net Investment in Capital Assets	2,089,356
Restricted for:	
Capital Projects	1,115,970
Unrestricted	(13,118,279)
TOTAL NET POSITION	<u><u>\$ (9,912,953)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 12,692,894	\$ -	\$ 1,995,074	\$ -	\$ (10,697,820)
Support Services - Students	1,284,789	-	438,005	-	(846,784)
Support Services - Instruction	21,133	-	-	-	(21,133)
Support Services - General Administration	263,212	-	-	-	(263,212)
Support Services - School Administration	826,046	-	-	-	(826,046)
Support Services - Central Services	104,557	-	-	-	(104,557)
Support Services - Operation and Maintenance of Plant	252,813	-	-	-	(252,813)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	42	-	-	-	(42)
Unallocated*	98,259	-	-	38,745	(59,514)
Total Governmental Activities	\$ 15,543,745	\$ -	\$ 2,433,079	\$ 38,745	(13,071,921)

GENERAL REVENUES

State Equalization Guarantee	13,326,448
Property Taxes	1,001,520
Miscellaneous	2,521
Total General Revenues	14,330,489

CHANGE IN NET POSITION

	1,258,568
Net Position - Beginning of Year	(11,171,521)

NET POSITION - END OF YEAR

\$ (9,912,953)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24106	24330	31600
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>ARP ESSER III</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 3,899,214	\$ -	\$ -	\$ 830,341
Taxes Receivables	-	-	-	237,085
Due from Primary Government	-	258,110	271,889	-
Due from Other Funds	437,591	-	-	-
Total Assets	<u>\$ 4,336,805</u>	<u>\$ 258,110</u>	<u>\$ 271,889</u>	<u>\$ 1,067,426</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 514,407	\$ 12,308	\$ 149,036	\$ -
Accounts Payable	715,570	-	-	2,371
Due to Other Funds	-	245,802	122,853	-
Total Liabilities	<u>1,229,977</u>	<u>258,110</u>	<u>271,889</u>	<u>2,371</u>
Deferred Inflows of Resources - Unavailable Revenues	-	242,180	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	1,065,055
Assigned for Student Activities	13	-	-	-
Assigned for Subsequent Year	2,300,000	-	-	-
Unassigned (Deficit)	806,815	(242,180)	-	-
Total Fund Balance (Deficit)	<u>3,106,828</u>	<u>(242,180)</u>	<u>-</u>	<u>1,065,055</u>
Total Liabilities and Fund Balance	<u>\$ 4,336,805</u>	<u>\$ 258,110</u>	<u>\$ 271,889</u>	<u>\$ 1,067,426</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24101</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>
	<u>Title I - IASA</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Title IV</u>	<u>CRRSA, ESSER II</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	62,095	18,000	4,335	48,734
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 62,095</u>	<u>\$ 18,000</u>	<u>\$ 4,335</u>	<u>\$ 48,734</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 35,173	\$ -	\$ 2,225	\$ 26,830
Accounts Payable	-	-	-	-
Due to Other Funds	26,922	18,000	2,110	21,904
Total Liabilities	<u>62,095</u>	<u>18,000</u>	<u>4,335</u>	<u>48,734</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
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>\$ 62,095</u>	<u>\$ 18,000</u>	<u>\$ 4,335</u>	<u>\$ 48,734</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24346</u>	Non-Major Special Revenue Fund <u>24349</u>	Non-Major Capital Project Fund <u>31703</u>	
	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 12,170	\$ 4,741,725
Taxes Receivables	-	-	-	237,085
Due from Primary Government	-	-	38,745	701,908
Due from Other Funds	-	-	-	437,591
	<u>-</u>	<u>-</u>	<u>-</u>	<u>437,591</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,915</u>	<u>\$ 6,118,309</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 739,979
Accounts Payable	-	-	-	717,941
Due to Other Funds	-	-	-	437,591
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,895,511</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	242,180
Fund Balances:				
Restricted for:				
Capital Projects	-	-	50,915	1,115,970
Assigned for Student Activities	-	-	-	13
Assigned for Subsequent Year	-	-	-	2,300,000
Unassigned (Deficit)	-	-	-	564,635
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>50,915</u>	<u>3,980,618</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,915</u>	<u>\$ 6,118,309</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,980,618
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	242,180
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	2,299,446
Accumulated Depreciation is	<u>(202,425)</u>
Total Capital Assets	2,097,021
 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	8,152,243
Deferred Inflows of Resources	(9,732,078)
 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	(7,665)
Net Pension Liability	(12,378,232)
Net OPEB Liability	<u>(2,267,040)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (9,912,953)</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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24106	24330	31600
	<u>General Fund</u>	<u>Entitlement IDEA-B</u>	<u>ARP ESSER III</u>	<u>Capital Improvements HB33</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,001,520
Federal Sources	-	216,211	1,273,728	-
State Sources	13,326,448	-	-	-
Other Revenue	2,521	-	-	-
Total Revenues	<u>13,328,969</u>	<u>216,211</u>	<u>1,273,728</u>	<u>1,001,520</u>
EXPENDITURES				
Instruction	9,910,729	349,679	989,334	-
Support Services - Students	662,400	108,712	284,394	-
Support Services - Instruction	21,133	-	-	-
Support Services - General Administration	226,996	-	-	10,014
Support Services - School Administration	730,328	-	-	-
Support Services - Central Services	102,630	-	-	-
Support Services - Operation and Maintenance of Plant	246,363	-	-	-
Capital Outlay	15,416	-	-	6,956
Debt Service - Interest Payments	42	-	-	-
Debt Service - Principal Payments	7,751	-	-	-
Total Expenditures	<u>11,923,788</u>	<u>458,391</u>	<u>1,273,728</u>	<u>16,970</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,405,181	(242,180)	-	984,550
Other Financing Sources (Uses):				
Debt Proceeds - SBITAs	15,416	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>15,416</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	1,420,597	(242,180)	-	984,550
Fund Balances - Beginning of Year	<u>1,686,231</u>	<u>-</u>	<u>-</u>	<u>80,505</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,106,828</u>	<u>\$ (242,180)</u>	<u>\$ -</u>	<u>\$ 1,065,055</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24154	24189	24308
	Title I - IASA	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	329,053	36,000	24,387	233,573
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>329,053</u>	<u>36,000</u>	<u>24,387</u>	<u>233,573</u>
EXPENDITURES				
Instruction	329,053	36,000	-	233,573
Support Services - Students	-	-	24,387	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>329,053</u>	<u>36,000</u>	<u>24,387</u>	<u>233,573</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITAs	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	31703 SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,001,520
Federal Sources	71,396	6,551	-	2,190,899
State Sources	-	-	38,745	13,365,193
Other Revenue	-	-	-	2,521
Total Revenues	<u>71,396</u>	<u>6,551</u>	<u>38,745</u>	<u>16,560,133</u>
EXPENDITURES				
Instruction	-	-	-	11,848,368
Support Services - Students	71,396	6,551	-	1,157,840
Support Services - Instruction	-	-	-	21,133
Support Services - General Administration	-	-	-	237,010
Support Services - School Administration	-	-	-	730,328
Support Services - Central Services	-	-	-	102,630
Support Services - Operation and Maintenance of Plant	-	-	-	246,363
Capital Outlay	-	-	-	22,372
Debt Service - Interest Payments	-	-	-	42
Debt Service - Principal Payments	-	-	-	7,751
Total Expenditures	<u>71,396</u>	<u>6,551</u>	<u>-</u>	<u>14,373,837</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	38,745	2,186,296
Other Financing Sources (Uses):				
Debt Proceeds - SBITAs	-	-	-	15,416
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,416</u>
NET CHANGES IN FUND BALANCES	-	-	38,745	2,201,712
Fund Balances - Beginning of Year	-	-	12,170	1,778,906
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,915</u>	<u>\$ 3,980,618</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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 2,201,712
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	242,180
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In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
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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	(1,420,596)
Expenses Related to the Net OPEB Liability	327,201

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt	(15,416)
Principal Payments on Long-Term Debt	7,751

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	22,372
Depreciation Expense	(106,636)

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>1,258,568</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 1,000	\$ 4,398	\$ 4,885	\$ 487
State Sources	12,546,263	13,326,448	13,326,448	-
Federal Sources	-	-	-	-
Total Revenues	<u>12,547,263</u>	<u>13,330,846</u>	<u>13,331,333</u>	<u>487</u>
EXPENDITURES				
Instruction	10,525,502	11,972,586	9,460,468	2,512,118
Support Services	2,671,761	3,303,134	1,994,436	1,308,698
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>13,197,263</u>	<u>15,275,720</u>	<u>11,454,904</u>	<u>3,820,816</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(650,000)	(1,944,874)	1,876,429	3,821,303
DESIGNATED CASH	<u>650,000</u>	<u>1,944,874</u>	-	<u>(1,944,874)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	1,876,429	<u>\$ 1,876,429</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			15,416	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(2,364)	
Adjustments to Expenditures			<u>(468,884)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 1,420,597</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ENTITLEMENT IDEA-B (FUND 24106)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	238,759	464,679	403,855	(60,824)
Total Revenues	<u>238,759</u>	<u>464,679</u>	<u>403,855</u>	<u>(60,824)</u>
EXPENDITURES				
Instruction	123,759	349,679	349,679	-
Support Services	115,000	115,000	108,712	6,288
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>238,759</u>	<u>464,679</u>	<u>458,391</u>	<u>6,288</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(54,536)	(54,536)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(54,536)	<u>\$ (54,536)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(187,644)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (242,180)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	2,313,601	2,432,508	1,001,839	(1,430,669)
Total Revenues	<u>2,313,601</u>	<u>2,432,508</u>	<u>1,001,839</u>	<u>(1,430,669)</u>
EXPENDITURES				
Instruction	1,951,892	1,951,892	989,334	962,558
Support Services	361,709	480,616	284,394	196,222
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,313,601</u>	<u>2,432,508</u>	<u>1,273,728</u>	<u>1,158,780</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(271,889)	(271,889)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(271,889)	<u>\$ (271,889)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			271,889	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	<u>General Fund (Sub-Funds)</u>		<u>Total General Fund</u>
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 3,899,201	\$ 13	\$ 3,899,214
Due from Other Funds	437,591	-	437,591
Total Assets	<u>\$ 4,336,792</u>	<u>\$ 13</u>	<u>\$ 4,336,805</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 514,407	\$ -	\$ 514,407
Accounts Payable	715,570	-	715,570
Total Liabilities	<u>1,229,977</u>	-	<u>1,229,977</u>
Fund Balances:			
Assigned for Student Activities	-	13	13
Assigned for Subsequent Year	2,300,000	-	2,300,000
Unassigned (Deficit)	806,815	-	806,815
Total Fund Balance (Deficit)	<u>3,106,815</u>	<u>13</u>	<u>3,106,828</u>
Total Liabilities and Fund Balance	<u>\$ 4,336,792</u>	<u>\$ 13</u>	<u>\$ 4,336,805</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	<u>General Fund (Sub-Funds)</u>		<u>Total General Fund</u>
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 13,326,448	\$ -	\$ 13,326,448
Other Revenue	2,521	-	2,521
Total Revenues	<u>13,328,969</u>	-	<u>13,328,969</u>
EXPENDITURES			
Instruction	9,910,729	-	9,910,729
Support Services - Students	662,400	-	662,400
Support Services - Instruction	21,133	-	21,133
Support Services - General Administration	226,996	-	226,996
Support Services - School Administration	730,328	-	730,328
Support Services - Central Services	102,630	-	102,630
Support Services - Operation and Maintenance of Plant	246,363	-	246,363
Capital Outlay	15,416	-	15,416
Debt Service - Interest Payments	42	-	42
Debt Service - Principal Payments	7,751	-	7,751
Total Expenditures	<u>11,923,788</u>	-	<u>11,923,788</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,405,181	-	1,405,181
Other Financing Sources (Uses):			
Debt Proceeds - SBITAs	15,416	-	15,416
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>15,416</u>	-	<u>15,416</u>
NET CHANGES IN FUND BALANCES	1,420,597	-	1,420,597
Fund Balances - Beginning of Year	<u>1,686,218</u>	<u>13</u>	<u>1,686,231</u>
FUND BALANCES - END OF YEAR	<u>\$ 3,106,815</u>	<u>\$ 13</u>	<u>\$ 3,106,828</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Federal Home Loan Bank	3130AKZC3 (3/26)	\$ 2,659,980	FHL Bank of Dallas
		<u>\$ 2,659,980</u>	
	Total Amount on Deposit	\$ 5,944,619	
	Less: FDIC	<u>(252,905)</u>	
	Uninsured Public Funds	5,691,714	
	50% Collateral Requirement	2,845,857	
	Total Pledged	<u>2,659,980</u>	
	Over (Under) Pledged	<u>\$ (185,877)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account (WF Checking)	\$ 828
Nusenda Checking	5,941,714
Nusenda Savings	2,077
Reconciling Items	(1,202,894)
Reconciled Balance at June 30, 2023	4,741,725
Balance per Statement of Net Position	\$ 4,741,725

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO CONNECTIONS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ 1,960,620	\$ 13	\$ -	\$ 78,956
June 30 2022 Payroll Liabilities	(546,009)	-	(109,502)	-
June 30 2022 Temporary Interfund Loans	530,250	-	(530,170)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,944,861	13	(639,672)	78,956
2022-2023 Revenue	13,331,333	-	2,411,983	776,041
2022-2023 Expenditures	(11,454,904)	-	(2,435,476)	(24,656)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	3,821,290	13	(663,165)	830,341
June 30 2023 Payroll Liabilities	514,407	-	225,572	-
June 30 2023 Temporary Interfund Loans	(437,591)	-	437,591	-
June 30 2023 Adjustments/Reconciling Differences	1,095	-	2	-
June 30 2023 Cash (Book Balance)	<u>\$ 3,899,201</u>	<u>\$ 13</u>	<u>\$ -</u>	<u>\$ 830,341</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 3,899,201	\$ 13	\$ -	\$ 830,341
June 30 2023 Payroll Liabilities	(514,407)	-	(225,572)	-
June 30 2023 Temporary Interfund Loans	437,591	-	(437,591)	-
Audit Adjustments and Reclassifications	427	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 3,822,812</u>	<u>\$ 13</u>	<u>\$ (663,163)</u>	<u>\$ 830,341</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, 2023**

	SB-9 State Match Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 12,170	\$ 2,051,759	
June 30 2022 Payroll Liabilities	-	(655,511)	
June 30 2022 Temporary Interfund Loans	-	80	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	12,170	1,396,328	
2022-2023 Revenue	-	16,519,357	
2022-2023 Expenditures	-	(13,915,036)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	12,170	4,000,649	
June 30 2023 Payroll Liabilities	-	739,979	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	1,097	
June 30 2023 Cash (Book Balance)	<u>\$ 12,170</u>	4,741,725	
		-	Less Activity Funds
		<u>\$ 4,741,725</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 12,170	\$ 4,741,725	
June 30 2023 Payroll Liabilities	-	(739,979)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	427	
Line 7 PED Cash Report June 30 2023*	<u>\$ 12,170</u>	<u>\$ 4,002,173</u>	

* May include rounding errors when compared to PED Cash Report.

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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,479,828
Taxes Receivable	8,325
Due from Primary Government	1,032,539
Other Receivables	16,239
Capital Assets Not Being Depreciated:	
Land and Land Improvements	953,344
Construction in Process	2,736,494
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	5,916,603
Furniture, Fixtures, and Equipment	296,758
TOTAL ASSETS	<u>12,440,130</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,825,293
Deferred Outflows of Resources OPEB Amounts	499,167
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,324,460</u>
LIABILITIES	
Accrued Liabilities	283,006
Accounts Payable	192,408
Noncurrent Liabilities:	
Net Pension Liability	4,803,744
Net OPEB Liability	879,810
TOTAL LIABILITIES	<u>6,158,968</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,857,716
Deferred Inflows of Resources OPEB Amounts	782,600
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,640,316</u>
NET POSITION	
Net Investment in Capital Assets	9,737,446
Restricted for:	
Food Services	17,261
Capital Projects	1,505,446
Other Purposes	21,492
Unrestricted	(6,316,339)
TOTAL NET POSITION	<u>\$ 4,965,306</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,893,994	\$ 10,110	\$ 208,555	\$ -	\$ (1,675,329)
Support Services - Students	488,671	7,873	68,096	-	(412,702)
Support Services - Instruction	187,724	-	101,663	-	(86,061)
Support Services - General Administration	268,655	-	-	-	(268,655)
Support Services - School Administration	163,664	-	294	-	(163,370)
Support Services - Central Services	153,430	-	-	-	(153,430)
Support Services - Operation and Maintenance of Plant	603,383	-	67,200	-	(536,183)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	213,220	-	-	-	(213,220)
Noninstructional - Food Services Operations	128,585	47,502	51,505	-	(29,578)
Interest Expense	-	-	-	-	-
Unallocated*	798,548	-	-	3,234,533	2,435,985
Total Governmental Activities	\$ 4,899,874	\$ 65,485	\$ 497,313	\$ 3,234,533	(1,102,543)

GENERAL REVENUES

State Equalization Guarantee	2,955,667
Property Taxes	623,096
Miscellaneous	267,120
Total General Revenues	3,845,883

CHANGE IN NET POSITION

Net Position - Beginning of Year	2,221,966
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NET POSITION - END OF YEAR

\$ 4,965,306

*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, 2023**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		27118	31400	31600
	General Fund	Special Capital Outlay - State	Special Capital Outlay - State	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 11,687	\$ -	\$ -	\$ 472,280
Taxes Receivable	-	-	-	3,054
Due from Primary Government	-	90,616	723,317	-
Other Receivables	16,239	-	-	-
Due from Other Funds	849,629	-	-	-
	<u>877,555</u>	<u>90,616</u>	<u>723,317</u>	<u>475,334</u>
Total Assets	<u>\$ 877,555</u>	<u>\$ 90,616</u>	<u>\$ 723,317</u>	<u>\$ 475,334</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 283,006	\$ -	\$ -	\$ -
Accounts Payable	18,386	3,570	165,753	-
Due to Other Funds	58,845	87,046	557,564	-
Total Liabilities	<u>360,237</u>	<u>90,616</u>	<u>723,317</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	165,753	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	475,334
Other Purposes	-	-	-	-
Assigned for Student Activities	11,687	-	-	-
Assigned for Subsequent Year	429,018	-	-	-
Unassigned (Deficit)	76,613	-	(165,753)	-
Total Fund Balance (Deficit)	<u>517,318</u>	<u>-</u>	<u>(165,753)</u>	<u>475,334</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 877,555</u>	<u>\$ 90,616</u>	<u>\$ 723,317</u>	<u>\$ 475,334</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 755,683	\$ 14,906	\$ -	\$ -
Taxes Receivable	5,271	-	-	-
Due from Primary Government	-	2,355	56,061	20,067
Other Receivables	-	-	-	-
Due from Other Funds	58,845	-	-	-
	<u>819,799</u>	<u>17,261</u>	<u>56,061</u>	<u>20,067</u>
Total Assets	<u>\$ 819,799</u>	<u>\$ 17,261</u>	<u>\$ 56,061</u>	<u>\$ 20,067</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	1,732	-	-	-
Due to Other Funds	-	-	56,061	18,077
Total Liabilities	<u>1,732</u>	<u>-</u>	<u>56,061</u>	<u>18,077</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	56,061	-
Fund Balances:				
Restricted for:				
Food Services	-	17,261	-	-
Capital Projects	818,067	-	-	-
Other Purposes	-	-	-	1,990
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(56,061)	-
Total Fund Balance (Deficit)	<u>818,067</u>	<u>17,261</u>	<u>(56,061)</u>	<u>1,990</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 819,799</u>	<u>\$ 17,261</u>	<u>\$ 56,061</u>	<u>\$ 20,067</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154 Teacher/Principal Training & Recruiting	Non-Major Special Revenue Fund 24174 Carl D Perkins Secondary - Current	Non-Major Special Revenue Fund 24189 Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	67,600	-	7,417	3,387
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 67,600	\$ -	\$ 7,417	\$ 3,387
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	67,600	-	7,417	3,387
Total Liabilities	67,600	-	7,417	3,387
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 67,600	\$ -	\$ 7,417	\$ 3,387

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24309	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 26107
	CRRSA, ESSER II	CRRSA - Social Emotional Learning	ARP ESSER III	REC/District Fiscal Agent
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	6,592	9,227	16,777	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 6,592	\$ 9,227	\$ 16,777	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	6,592	9,227	16,777	-
Total Liabilities	6,592	9,227	16,777	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 6,592	\$ 9,227	\$ 16,777	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 26221 New Mexico School For the Arts - Art Institute	Non-Major Special Revenue Fund 27107 G.O. Bond Student Library Fund (SB1)	Non-Major Special Revenue Fund 27201 School Lunch Co- Pay - Laws of 2020	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	3,488	354	4,452
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 3,488</u>	<u>\$ 354</u>	<u>\$ 4,452</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,488	354	4,452
Total Liabilities	<u>-</u>	<u>3,488</u>	<u>354</u>	<u>4,452</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 3,488</u>	<u>\$ 354</u>	<u>\$ 4,452</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28210	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31200 Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 16,802	\$ -	\$ 3,352	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	11,587	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 16,802</u>	<u>\$ 11,587</u>	<u>\$ 3,352</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	652	-	-	-
Due to Other Funds	-	11,587	-	-
Total Liabilities	<u>652</u>	<u>11,587</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	16,150	-	3,352	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>16,150</u>	<u>-</u>	<u>3,352</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 16,802</u>	<u>\$ 11,587</u>	<u>\$ 3,352</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900	
	Capital Improvements SB- 9 - State	Ed Technology Equipment Act	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 205,118	\$ 1,479,828
Taxes Receivable	-	-	8,325
Due from Primary Government	9,242	-	1,032,539
Other Receivables	-	-	16,239
Due from Other Funds	-	-	908,474
	<u>-</u>	<u>-</u>	<u>908,474</u>
Total Assets	<u>\$ 9,242</u>	<u>\$ 205,118</u>	<u>\$ 3,445,405</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 283,006
Accounts Payable	-	2,315	192,408
Due to Other Funds	-	-	908,474
Total Liabilities	<u>-</u>	<u>2,315</u>	<u>1,383,888</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	221,814
Fund Balances:			
Restricted for:			
Food Services	-	-	17,261
Capital Projects	9,242	202,803	1,505,446
Other Purposes	-	-	21,492
Assigned for Student Activities	-	-	11,687
Assigned for Subsequent Year	-	-	429,018
Unassigned (Deficit)	-	-	(145,201)
Total Fund Balance (Deficit)	<u>9,242</u>	<u>202,803</u>	<u>1,839,703</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 9,242</u>	<u>\$ 205,118</u>	<u>\$ 3,445,405</u>

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,839,703
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	221,814
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	10,243,493
Accumulated Depreciation is	<u>(340,294)</u>

Total Capital Assets	9,903,199
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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	2,324,460
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Deferred Inflows of Resources	(3,640,316)
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Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term and other liabilities at year end consist of:

Long-Term Debt	-
Net Pension Liability	(4,803,744)
Net OPEB Liability	<u>(879,810)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ 4,965,306</u></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, 2023**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		27118	31400	31600
	General Fund	Special Capital Outlay - State	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 234,560
Federal Sources	-	-	-	-
State Sources	2,955,667	1,537,764	1,135,755	-
County and Local Sources	-	-	-	-
Fees	17,983	-	-	-
Other Revenue	19,249	-	-	-
Total Revenues	<u>2,992,899</u>	<u>1,537,764</u>	<u>1,135,755</u>	<u>234,560</u>
EXPENDITURES				
Instruction	1,512,962	-	-	-
Support Services - Students	396,176	-	-	-
Support Services - Instruction	202	-	-	-
Support Services - General Administration	253,944	-	-	2,367
Support Services - School Administration	157,016	-	-	-
Support Services - Central Services	147,697	-	-	-
Support Services - Operation and Maintenance of Plant	525,708	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	23,292	-	-	-
Capital Outlay	-	1,537,764	1,225,443	50,880
Total Expenditures	<u>3,016,997</u>	<u>1,537,764</u>	<u>1,225,443</u>	<u>53,247</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(24,098)	-	(89,688)	181,313
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(24,098)	-	(89,688)	181,313
Fund Balances - Beginning of Year	<u>541,416</u>	<u>-</u>	<u>(76,065)</u>	<u>294,021</u>
FUND BALANCES - END OF YEAR	<u>\$ 517,318</u>	<u>\$ -</u>	<u>\$ (165,753)</u>	<u>\$ 475,334</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, 2023**

	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	\$ 388,536	\$ -	\$ -	\$ -
Federal Sources	-	51,151	21,094	45,735
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	47,502	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>388,536</u>	<u>98,653</u>	<u>21,094</u>	<u>45,735</u>
EXPENDITURES				
Instruction	-	-	77,155	45,735
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	3,932	-	-	-
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	-	99,048	-	-
Capital Outlay	152,999	-	-	-
Total Expenditures	<u>156,931</u>	<u>99,048</u>	<u>77,155</u>	<u>45,735</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	231,605	(395)	(56,061)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	231,605	(395)	(56,061)	-
Fund Balances - Beginning of Year	<u>586,462</u>	<u>17,656</u>	<u>-</u>	<u>1,990</u>
FUND BALANCES - END OF YEAR	<u>\$ 818,067</u>	<u>\$ 17,261</u>	<u>\$ (56,061)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24146	24154	24174	24189
	Charter Schools	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	67,600	5,348	13,158	10,000
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>67,600</u>	<u>5,348</u>	<u>13,158</u>	<u>10,000</u>
EXPENDITURES				
Instruction	67,600	5,054	13,158	10,000
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	294	-	-
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>67,600</u>	<u>5,348</u>	<u>13,158</u>	<u>10,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24309	24330	26107
	CRRSA, ESSER II	CRRSA - Social Emotional Learning	ARP ESSER III	REC/District Fiscal Agent
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	33,102	9,227	94,986	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	34,500
Total Revenues	<u>33,102</u>	<u>9,227</u>	<u>94,986</u>	<u>34,500</u>
EXPENDITURES				
Instruction	-	-	13,426	34,500
Support Services - Students	-	9,227	47,462	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	33,102	-	34,098	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>33,102</u>	<u>9,227</u>	<u>94,986</u>	<u>34,500</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
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26221	27107	27201	27502
	New Mexico School For the Arts - Art Institute	G.O. Bond Student Library Fund (SB1)	School Lunch Co- Pay - Laws of 2020	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	3,488	354	12,308
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	209,706	-	-	-
Total Revenues	209,706	3,488	354	12,308
EXPENDITURES				
Instruction	-	-	-	12,308
Support Services - Students	-	-	-	-
Support Services - Instruction	-	3,488	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Community Services Operations	206,051	-	-	-
Non-Instructional - Food Services Operations	3,655	-	354	-
Capital Outlay	-	-	-	-
Total Expenditures	209,706	3,488	354	12,308
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
NEW MEXICO SCHOOL FOR THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	28210	28211	29102	31200
	NM Econ Dev Dept	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	20,000	11,587	-	252,020
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	3,000	-
Total Revenues	<u>20,000</u>	<u>11,587</u>	<u>3,000</u>	<u>252,020</u>
EXPENDITURES				
Instruction	10,835	180	21,333	-
Support Services - Students	-	11,407	7,077	-
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	-	-	-	252,020
Total Expenditures	<u>10,835</u>	<u>11,587</u>	<u>28,410</u>	<u>252,020</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,165	-	(25,410)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	9,165	-	(25,410)	-
Fund Balances - Beginning of Year	<u>6,985</u>	<u>-</u>	<u>28,762</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 16,150</u>	<u>\$ -</u>	<u>\$ 3,352</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31703	31900	
	Capital Improvements SB- 9 - State	Ed Technology Equipment Act	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 623,096
Federal Sources	-	-	351,401
State Sources	9,242	-	5,938,185
County and Local Sources	-	252,178	252,178
Fees	-	-	65,485
Other Revenue	-	665	267,120
Total Revenues	9,242	252,843	7,497,465
EXPENDITURES			
Instruction	-	-	1,824,246
Support Services - Students	-	-	471,349
Support Services - Instruction	-	176,982	180,672
Support Services - General Administration	-	-	260,243
Support Services - School Administration	-	-	157,310
Support Services - Central Services	-	-	147,697
Support Services - Operation and Maintenance of Plant	-	-	592,908
Non-Instructional - Community Services Operations	-	-	206,051
Non-Instructional - Food Services Operations	-	-	126,349
Capital Outlay	-	277,624	3,496,730
Total Expenditures	-	454,606	7,463,555
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,242	(201,763)	33,910
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
NET CHANGES IN FUND BALANCES	9,242	(201,763)	33,910
Fund Balances - Beginning of Year	-	404,566	1,805,793
FUND BALANCES - END OF YEAR	\$ 9,242	\$ 202,803	\$ 1,839,703

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	33,910
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		145,749
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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		(278,258)
Expenses Related to the Net OPEB Liability		144,856

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		2,897,607
Depreciation Expense		(200,524)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>2,743,340</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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ 5,000	\$ 5,000	\$ 10,883	\$ 5,883
State Sources	3,121,622	2,971,657	2,955,667	(15,990)
Federal Sources	-	-	-	-
Total Revenues	<u>3,126,622</u>	<u>2,976,657</u>	<u>2,966,550</u>	<u>(10,107)</u>
EXPENDITURES				
Instruction	1,943,407	1,724,190	1,503,321	220,869
Support Services	1,650,488	1,773,793	1,480,404	293,389
Operation of Non-Instructional Services	20,844	26,919	23,292	3,627
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,614,739</u>	<u>3,524,902</u>	<u>3,007,017</u>	<u>517,885</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(488,117)	(548,245)	(40,467)	507,778
DESIGNATED CASH				
	<u>488,117</u>	<u>548,245</u>	<u>-</u>	<u>(548,245)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(40,467)	<u>\$ (40,467)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			10,110	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(11,623)	
Adjustments to Revenues			16,239	
Adjustments to Expenditures			<u>1,643</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ (24,098)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 11,687	\$ 11,687
Other Receivables	16,239	-	16,239
Due from Other Funds	849,629	-	849,629
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 865,868	\$ 11,687	\$ 877,555
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 283,006	\$ -	\$ 283,006
Accounts Payable	18,386	-	18,386
Due to Other Funds	58,845	-	58,845
	<hr/>	<hr/>	<hr/>
Total Liabilities	360,237	-	360,237
 Fund Balances:			
Assigned for Student Activities	-	11,687	11,687
Assigned for Subsequent Year	429,018	-	429,018
Unassigned (Deficit)	76,613	-	76,613
	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	505,631	11,687	517,318
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total Liabilities and Fund Balance	\$ 865,868	\$ 11,687	\$ 877,555

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,955,667	\$ -	\$ 2,955,667
Fees	7,873	10,110	17,983
Other Revenue	19,249	-	19,249
Total Revenues	<u>2,982,789</u>	<u>10,110</u>	<u>2,992,899</u>
EXPENDITURES			
Instruction	1,501,339	11,623	1,512,962
Support Services - Students	396,176	-	396,176
Support Services - Instruction	202	-	202
Support Services - General Administration	253,944	-	253,944
Support Services - School Administration	157,016	-	157,016
Support Services - Central Services	147,697	-	147,697
Support Services - Operation and Maintenance of Plant	525,708	-	525,708
Non-Instructional - Food Services Operations	23,292	-	23,292
Total Expenditures	<u>3,005,374</u>	<u>11,623</u>	<u>3,016,997</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(22,585)	(1,513)	(24,098)
Other Financing Sources (Uses):			
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(22,585)	(1,513)	(24,098)
Fund Balances - Beginning of Year	<u>528,216</u>	<u>13,200</u>	<u>541,416</u>
FUND BALANCES - END OF YEAR	<u>\$ 505,631</u>	<u>\$ 11,687</u>	<u>\$ 517,318</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, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NM Bank & Trust	3140FXRF1 (1/2050)	\$ 434,984	Heartland Financial
NM Bank & Trust	3140FXPH9 (2/2049)	91,243	Heartland Financial
		<u>\$ 526,227</u>	
	Total Amount on Deposit	\$ 1,490,210	
	Less: FDIC	<u>(500,000)</u>	
	Uninsured Public Funds	990,210	
	50% Collateral Requirement	495,105	
	Total Pledged	<u>526,227</u>	
	Over (Under) Pledged	<u>\$ 31,122</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank & Trust
Operating Account	\$ 959,338
Money Market Account	530,872
Reconciling Items	(10,382)
Reconciled Balance at June 30, 2023	1,479,828
Balance per Statement of Net Position	\$ 1,479,828

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NEW MEXICO SCHOOL FOR THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 93,340	\$ 15,055	\$ 13,200	\$ 299
June 30 2022 Payroll Liabilities	(199,757)	-	-	-
June 30 2022 Temporary Interfund Loans	654,662	-	-	(71,066)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	548,245	15,055	13,200	(70,767)
2022-2023 Revenue	2,966,550	98,901	10,109	243,286
2022-2023 Expenditures	(3,007,017)	(99,048)	(11,622)	(356,311)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	507,778	14,908	11,687	(183,792)
June 30 2023 Payroll Liabilities	283,006	-	-	-
June 30 2023 Temporary Interfund Loans	(790,784)	-	-	185,138
June 30 2023 Adjustments/Reconciling Differences	-	(2)	-	(1,346)
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 14,906</u>	<u>\$ 11,687</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 14,906	\$ 11,687	\$ -
June 30 2023 Payroll Liabilities	(283,006)	-	-	-
June 30 2023 Temporary Interfund Loans	790,784	-	-	(185,138)
Audit Adjustments and Reclassifications	-	-	-	1,346
Line 7 PED Cash Report June 30 2023*	<u>\$ 507,778</u>	<u>\$ 14,906</u>	<u>\$ 11,687</u>	<u>\$ (183,792)</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 6,985	\$ 28,762
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(41,602)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	(34,617)	28,762
2022-2023 Revenue	244,206	626,828	61,602	3,000
2022-2023 Expenditures	(244,206)	(1,550,344)	(21,770)	(28,410)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(923,516)	5,215	3,352
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	95,340	11,587	-
June 30 2023 Adjustments/Reconciling Differences	-	828,176	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,802</u>	<u>\$ 3,352</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 16,802	\$ 3,352
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(95,340)	(11,587)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (95,340)</u>	<u>\$ 5,215</u>	<u>\$ 3,352</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, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 294,504	\$ 582,470
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(46,953)	(495,041)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(46,953)	(495,041)	294,504	582,470
2022-2023 Revenue	298,973	687,413	234,253	387,975
2022-2023 Expenditures	(252,020)	(1,135,755)	(56,477)	(155,916)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(943,383)	472,280	814,529
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	557,564	-	(58,845)
June 30 2023 Adjustments/Reconciling Differences	-	385,819	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 472,280</u>	<u>\$ 755,683</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 472,280	\$ 755,683
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(557,564)	-	58,845
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (557,564)</u>	<u>\$ 472,280</u>	<u>\$ 814,528</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, 2023**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 411,935	\$ 1,446,550	
June 30 2022 Payroll Liabilities	-	(199,757)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	411,935	1,246,793	
2022-2023 Revenue	252,843	6,115,939	
2022-2023 Expenditures	(459,660)	(7,378,556)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	205,118	(15,824)	
June 30 2023 Payroll Liabilities	-	283,006	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	1,212,646	
June 30 2023 Cash (Book Balance)	<u>\$ 205,118</u>	<u>\$ 1,479,828</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 205,118	\$ 1,479,828
June 30 2023 Payroll Liabilities	-	(283,006)
June 30 2023 Temporary Interfund Loans	-	-
Audit Adjustments and Reclassifications	-	1,346
Line 7 PED Cash Report June 30 2023*	<u>\$ 205,118</u>	<u>\$ 1,198,168</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,467,758
Taxes Receivable	25,208
Due from Primary Government	1,333,111
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	220,802
Equipment	12,671
Capital Assets not Being Depreciated	
Land and Land Improvements	1,813,950
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,549,873
Furniture, Fixtures, and Equipment	708,462
TOTAL ASSETS	<u>10,131,835</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,351,917
Deferred Outflows of Resources OPEB Amounts	642,796
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,994,713</u>
LIABILITIES	
Accrued Liabilities	489,604
Accounts Payable	35,399
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	149,252
Long Term Debt - Due in More than One Year	5,436,558
Net Pension Liability	6,956,334
Net OPEB Liability	1,274,478
TOTAL LIABILITIES	<u>14,341,625</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	4,145,769
Deferred Inflows of Resources OPEB Amounts	1,237,586
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>5,383,355</u>
NET POSITION	
Net Investment in Capital Assets	719,948
Restricted for:	
Food Services	106,822
Capital Projects	1,067,413
Unrestricted	(8,492,615)
TOTAL NET POSITION	<u>\$ (6,598,432)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 3,421,321	\$ 8,912	\$ 827,485	\$ -	\$ (2,584,924)
Support Services - Students	693,686	20	354,584	-	(339,082)
Support Services - Instruction	14,476	-	5,246	-	(9,230)
Support Services - General Administration	215,802	-	-	-	(215,802)
Support Services - School Administration	208,028	-	17,207	-	(190,821)
Support Services - Central Services	318,426	-	-	-	(318,426)
Support Services - Operation and Maintenance of Plant	719,044	-	522,783	-	(196,261)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	156,404	22,629	107,866	-	(25,909)
Interest Expense	325,884	-	-	-	(325,884)
Unallocated*	28,727	-	-	356,442	327,715
Total Governmental Activities	\$ 6,101,798	\$ 31,561	\$ 1,835,171	\$ 356,442	(3,878,624)

GENERAL REVENUES

State Equalization Guarantee	4,137,893
Property Taxes	527,223
Miscellaneous	2,478
Total General Revenues	4,667,594

CHANGE IN NET POSITION

	788,970
Net Position - Beginning of Year	<u>(7,387,402)</u>

NET POSITION - END OF YEAR

\$ (6,598,432)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24106	24308	24330
	General Fund	Entitlement IDEA-B	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ 1,294,998	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	109,758	304,120	421,750
Due from Other Funds	1,197,666	-	-	-
	<u>1,197,666</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,492,664</u>	<u>\$ 109,758</u>	<u>\$ 304,120</u>	<u>\$ 421,750</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 354,159	\$ -	\$ 7,321	\$ 71,920
Accounts Payable	11,666	-	-	-
Due to Other Funds	-	109,758	296,799	349,830
Total Liabilities	<u>365,825</u>	<u>109,758</u>	<u>304,120</u>	<u>421,750</u>
Deferred Inflows of Resources - Unavailable Revenues	-	89,268	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	62,030	-	-	-
Assigned for Subsequent Year	1,881,480	-	-	-
Unassigned (Deficit)	183,329	(89,268)	-	-
Total Fund Balance (Deficit)	<u>2,126,839</u>	<u>(89,268)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,492,664</u>	<u>\$ 109,758</u>	<u>\$ 304,120</u>	<u>\$ 421,750</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	27149	31600	31701	21000
		Capital Improvements	Capital Improvements SB-9	
	PreK Initiative	HB33	- Local	Food Services
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 498,054	\$ 555,144	\$ 106,923
Taxes Receivable	-	5,905	2,941	-
Due from Primary Government	205,499	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 205,499	\$ 503,959	\$ 558,085	\$ 106,923
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 30,921	\$ -	\$ -	\$ -
Accounts Payable	-	23,098	534	101
Due to Other Funds	174,578	-	-	-
Total Liabilities	205,499	23,098	534	101
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	106,822
Capital Projects	-	480,861	557,551	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	480,861	557,551	106,822
Total Liabilities and Fund Balance	\$ 205,499	\$ 503,959	\$ 558,085	\$ 106,923

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24130	24154	24189
	Title I - IASA	CDC Healthy Schools	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	156,991	4,994	32,779	11,433
Due from Other Funds	-	-	-	-
Total Assets	\$ 156,991	\$ 4,994	\$ 32,779	\$ 11,433
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 25,283	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	131,708	4,994	32,779	11,433
Total Liabilities	156,991	4,994	32,779	11,433
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 156,991	\$ 4,994	\$ 32,779	\$ 11,433

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27107	28211	31200	31703
	G.O. Bond Student Library Fund (SB1)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 12,639
Taxes Receivable	-	-	-	16,362
Due from Primary Government	5,246	-	80,541	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,246	\$ -	\$ 80,541	\$ 29,001
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	5,246	-	80,541	-
Total Liabilities	5,246	-	80,541	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	29,001
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	29,001
Total Liabilities and Fund Balance	\$ 5,246	\$ -	\$ 80,541	\$ 29,001

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	2,467,758
Taxes Receivable		25,208
Due from Primary Government		1,333,111
Due from Other Funds		<u>1,197,666</u>
Total Assets	\$	<u>5,023,743</u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	489,604
Accounts Payable		35,399
Due to Other Funds		<u>1,197,666</u>
Total Liabilities		1,722,669
Deferred Inflows of Resources - Unavailable Revenues		89,268
Fund Balances:		
Restricted for:		
Food Services		106,822
Capital Projects		1,067,413
Assigned for Student Activities		62,030
Assigned for Subsequent Year		1,881,480
Unassigned (Deficit)		<u>94,061</u>
Total Fund Balance (Deficit)		<u>3,211,806</u>
Total Liabilities and Fund Balance	\$	<u>5,023,743</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,211,806
 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.	
Unavailable Revenues	89,268
The Cost of Capital Assets is	7,363,501
Accumulated Depreciation/Amortization is	<u>(1,057,743)</u>
Total Capital Assets	6,305,758
 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	2,994,713
Deferred Inflows of Resources	(5,383,355)
 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	(5,585,810)
Net Pension Liability	(6,956,334)
Net OPEB Liability	<u>(1,274,478)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (6,598,432)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24106	24308	24330
	General Fund	Entitlement IDEA-B	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	35,396	322,401	753,746
State Sources	4,137,893	-	-	-
Fees	8,932	-	-	-
Other Revenue	2,478	-	-	-
Total Revenues	4,149,303	35,396	322,401	753,746
EXPENDITURES				
Instruction	2,630,527	-	56,584	360,057
Support Services - Students	344,943	124,664	20,000	117,390
Support Services - Instruction	9,276	-	-	-
Support Services - General Administration	213,156	-	-	-
Support Services - School Administration	188,129	-	-	-
Support Services - Central Services	322,230	-	-	-
Support Services - Operation and Maintenance of Plant	186,430	-	245,817	276,299
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	1,904	-	-	-
Debt Service - Principal Payments	53,628	-	-	-
Total Expenditures	3,950,223	124,664	322,401	753,746
Excess (Deficiency) of Revenues Over (Under) Expenditures	199,080	(89,268)	-	-
Other Financing Sources (Uses):				
Insurance Recovery	52,025	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	52,025	-	-	-
NET CHANGES IN FUND BALANCES	251,105	(89,268)	-	-
Fund Balances - Beginning of Year	1,875,734	-	-	-
FUND BALANCES - END OF YEAR	\$ 2,126,839	\$ (89,268)	\$ -	\$ -

**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, 2023**

	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund	Non-Major Special Revenue Fund
	27149	31600	31701	21000
	PreK Initiative	Capital Improvements HB33	Capital Improvements SB-9 - Local	Food Services
REVENUES				
Property Taxes	\$ -	\$ 349,996	\$ 177,227	\$ -
Federal Sources	-	-	-	107,866
State Sources	248,681	-	-	-
Fees	-	-	-	22,629
Other Revenue	-	-	-	-
Total Revenues	<u>248,681</u>	<u>349,996</u>	<u>177,227</u>	<u>130,495</u>
EXPENDITURES				
Instruction	248,014	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	3,484	1,775	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	667	-	-	-
Non-Instructional - Food Services Operations	-	-	-	156,404
Capital Outlay	-	359,842	57,996	-
Debt Service - Interest Payments	-	96,588	-	-
Debt Service - Principal Payments	-	26,745	-	-
Total Expenditures	<u>248,681</u>	<u>486,659</u>	<u>59,771</u>	<u>156,404</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(136,663)	117,456	(25,909)
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	-	(136,663)	117,456	(25,909)
Fund Balances - Beginning of Year	-	617,524	440,095	132,731
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 480,861</u>	<u>\$ 557,551</u>	<u>\$ 106,822</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24130	24154	24189
	Title I - IASA	CDC Healthy Schools	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	184,892	4,994	42,331	13,932
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>184,892</u>	<u>4,994</u>	<u>42,331</u>	<u>13,932</u>
EXPENDITURES				
Instruction	118,780	4,994	25,124	13,932
Support Services - Students	66,112	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	17,207	-
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>184,892</u>	<u>4,994</u>	<u>42,331</u>	<u>13,932</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
NORTH VALLEY ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27107	28211	31200	31703
	G.O. Bond Student Library Fund (SB1)	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	5,246	26,418	322,163	16,362
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	5,246	26,418	322,163	16,362
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	26,418	-	-
Support Services - Instruction	5,246	-	-	-
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	-	-	31,806	7,842
Debt Service - Interest Payments	-	-	227,392	-
Debt Service - Principal Payments	-	-	62,965	-
Total Expenditures	5,246	26,418	322,163	7,842
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	8,520
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	8,520
Fund Balances - Beginning of Year	-	-	-	20,481
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 29,001

**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, 2023**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 527,223
Federal Sources	1,465,558
State Sources	4,756,763
Fees	31,561
Other Revenue	2,478
Total Revenues	6,783,583
EXPENDITURES	
Instruction	3,458,012
Support Services - Students	699,527
Support Services - Instruction	14,522
Support Services - General Administration	218,415
Support Services - School Administration	205,336
Support Services - Central Services	322,230
Support Services - Operation and Maintenance of Plant	709,213
Non-Instructional - Food Services Operations	156,404
Capital Outlay	457,486
Debt Service - Interest Payments	325,884
Debt Service - Principal Payments	143,338
Total Expenditures	6,710,367
Excess (Deficiency) of Revenues Over (Under) Expenditures	73,216
Other Financing Sources (Uses):	
Insurance Recovery	52,025
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	52,025
NET CHANGES IN FUND BALANCES	125,241
Fund Balances - Beginning of Year	3,086,565
FUND BALANCES - END OF YEAR	\$ 3,211,806

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 125,241
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	89,268
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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	(289,476)
Expenses Related to the Net OPEB Liability	358,781

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	143,338
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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 Contribution (PSFA)	17,917
Capital Outlay	624,497
Depreciation/Amortization Expense	(270,989)
Loss on Asset Disposal	(9,607)

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 788,970</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 2,498	\$ 2,498
State Sources	4,093,260	4,137,893	4,137,893	-
Federal Sources	-	-	-	-
Total Revenues	<u>4,093,260</u>	<u>4,137,893</u>	<u>4,140,391</u>	<u>2,498</u>
EXPENDITURES				
Instruction	3,814,592	3,959,225	2,613,396	1,345,829
Support Services	1,938,338	2,004,082	1,328,251	675,831
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>5,752,930</u>	<u>5,963,307</u>	<u>3,941,647</u>	<u>2,021,660</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,659,670)	(1,825,414)	198,744	2,024,158
DESIGNATED CASH	<u>1,659,670</u>	<u>1,825,414</u>	<u>-</u>	<u>(1,825,414)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	198,744	<u>\$ 198,744</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			52,025	
Adjustments to Revenues (Unbudgeted - Fund 23000)			8,912	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(11,574)	
Adjustments to Revenues			-	
Adjustments to Expenditures			2,998	
NET CHANGES IN FUND BALANCES			<u>\$ 251,105</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	108,922	125,021	119,186	(5,835)
Total Revenues	<u>108,922</u>	<u>125,021</u>	<u>119,186</u>	<u>(5,835)</u>
EXPENDITURES				
Instruction	29,476	-	-	-
Support Services	79,446	125,021	124,664	357
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>108,922</u>	<u>125,021</u>	<u>124,664</u>	<u>357</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(5,478)	(5,478)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(5,478)	<u>\$ (5,478)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(83,790)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (89,268)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	262,846	322,526	291,304	(31,222)
Total Revenues	262,846	322,526	291,304	(31,222)
EXPENDITURES				
Instruction	157,846	56,695	56,584	111
Support Services	105,000	265,831	265,817	14
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	262,846	322,526	322,401	125
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(31,097)	(31,097)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(31,097)	<u>\$ (31,097)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			31,097	
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, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	1,243,851	1,307,778	331,996	(975,782)
Total Revenues	<u>1,243,851</u>	<u>1,307,778</u>	<u>331,996</u>	<u>(975,782)</u>
EXPENDITURES				
Instruction	514,316	577,383	360,057	217,326
Support Services	729,535	730,395	393,689	336,706
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,243,851</u>	<u>1,307,778</u>	<u>753,746</u>	<u>554,032</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(421,750)	(421,750)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(421,750)	<u>\$ (421,750)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			421,750	
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, 2023
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	294,204	270,401	(23,803)
Federal Sources	-	-	-	-
Total Revenues	<u>280,000</u>	<u>294,204</u>	<u>270,401</u>	<u>(23,803)</u>
EXPENDITURES				
Instruction	280,000	293,504	248,014	45,490
Support Services	-	700	667	33
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>280,000</u>	<u>294,204</u>	<u>248,681</u>	<u>45,523</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	21,720	21,720
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	21,720	<u>\$ 21,720</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(21,720)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 1,232,968	\$ 62,030	\$ 1,294,998
Due from Other Funds	1,197,666	-	1,197,666
	<u>2,430,634</u>	<u>62,030</u>	<u>2,492,664</u>
Total Assets	<u>\$ 2,430,634</u>	<u>\$ 62,030</u>	<u>\$ 2,492,664</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 354,159	\$ -	\$ 354,159
Accounts Payable	11,666	-	11,666
Total Liabilities	<u>365,825</u>	<u>-</u>	<u>365,825</u>
Fund Balances:			
Assigned for Student Activities	-	62,030	62,030
Assigned for Subsequent Year	1,881,480	-	1,881,480
Unassigned (Deficit)	183,329	-	183,329
Total Fund Balance (Deficit)	<u>2,064,809</u>	<u>62,030</u>	<u>2,126,839</u>
	<u>\$ 2,430,634</u>	<u>\$ 62,030</u>	<u>\$ 2,492,664</u>
Total Liabilities and Fund Balance	<u>\$ 2,430,634</u>	<u>\$ 62,030</u>	<u>\$ 2,492,664</u>

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 4,137,893	\$ -	\$ 4,137,893
Fees	20	8,912	8,932
Other Revenue	2,478	-	2,478
Total Revenues	<u>4,140,391</u>	<u>8,912</u>	<u>4,149,303</u>
EXPENDITURES			
Instruction	2,618,953	11,574	2,630,527
Support Services - Students	344,943	-	344,943
Support Services - Instruction	9,276	-	9,276
Support Services - General Administration	213,156	-	213,156
Support Services - School Administration	188,129	-	188,129
Support Services - Central Services	322,230	-	322,230
Support Services - Operation and Maintenance of Plant	186,430	-	186,430
Debt Service - Interest Payments	1,904	-	1,904
Debt Service - Principal Payments	53,628	-	53,628
Total Expenditures	<u>3,938,649</u>	<u>11,574</u>	<u>3,950,223</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	201,742	(2,662)	199,080
Other Financing Sources (Uses):			
Insurance Recovery	52,025	-	52,025
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>52,025</u>	<u>-</u>	<u>52,025</u>
NET CHANGES IN FUND BALANCES	253,767	(2,662)	251,105
Fund Balances - Beginning of Year	<u>1,811,042</u>	<u>64,692</u>	<u>1,875,734</u>
FUND BALANCES - END OF YEAR	<u>\$ 2,064,809</u>	<u>\$ 62,030</u>	<u>\$ 2,126,839</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NM Bank & Trust	3140FXRF1 (1/2050)	\$ 231,676	Suntrust
NM Bank & Trust	3140FXEP3 (9/2056)	333,612	Suntrust
NM Bank & Trust	3140FXJS2 (5/2058)	312,117	Suntrust
NM Bank & Trust	38380QJU7 (9/2070)	533,534	Suntrust
		<u>\$ 1,410,939</u>	
	Total Amount on Deposit	\$ 2,606,765	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,356,765	
	50% Collateral Requirement	1,178,383	
	Total Pledged	<u>1,410,939</u>	
	Over (Under) Pledged	<u>\$ 232,557</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 2,606,765
Reconciling Items	<u>(139,007)</u>
Reconciled Balance at June 30, 2023	<u>2,467,758</u>
Balance per Statement of Net Position	<u><u>\$ 2,467,758</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
NORTH VALLEY ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 1,257,420	\$ 92,183	\$ 64,943	\$ -
June 30 2022 Payroll Liabilities	(377,346)	-	-	(41,012)
June 30 2022 Temporary Interfund Loans	945,340	-	-	(535,169)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,825,414	92,183	64,943	(576,181)
2022-2023 Revenue	4,192,416	171,435	8,912	981,314
2022-2023 Expenditures	(3,941,647)	(156,696)	(11,825)	(1,446,960)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,076,183	106,922	62,030	(1,041,827)
June 30 2023 Payroll Liabilities	354,159	-	-	104,524
June 30 2023 Temporary Interfund Loans	(1,197,666)	-	-	937,301
June 30 2023 Adjustments/Reconciling Differences	292	1	-	2
June 30 2023 Cash (Book Balance)	<u>\$ 1,232,968</u>	<u>\$ 106,923</u>	<u>\$ 62,030</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,232,968	\$ 106,923	\$ 62,030	\$ -
June 30 2023 Payroll Liabilities	(354,159)	-	-	(104,524)
June 30 2023 Temporary Interfund Loans	1,197,666	-	-	(937,301)
Audit Adjustments and Reclassifications	(292)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,076,183</u>	<u>\$ 106,923</u>	<u>\$ 62,030</u>	<u>\$ (1,041,825)</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, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 171,223	\$ 611,332
June 30 2022 Payroll Liabilities	(27,156)	(16,665)	-	-
June 30 2022 Temporary Interfund Loans	(200,065)	(38,883)	(171,223)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(227,221)	(55,548)	-	611,332
2022-2023 Revenue	270,401	81,964	241,622	350,568
2022-2023 Expenditures	(253,927)	(26,418)	(322,163)	(463,846)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(210,747)	(2)	(80,541)	498,054
June 30 2023 Payroll Liabilities	30,921	-	-	-
June 30 2023 Temporary Interfund Loans	179,824	-	80,541	-
June 30 2023 Adjustments/Reconciling Differences	2	2	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 498,054</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 498,054
June 30 2023 Payroll Liabilities	(30,921)	-	-	-
June 30 2023 Temporary Interfund Loans	(179,824)	-	(80,541)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (210,745)</u>	<u>\$ -</u>	<u>\$ (80,541)</u>	<u>\$ 498,054</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, 2023**

	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 20,481	\$ 437,175	\$ 2,654,757	
June 30 2022 Payroll Liabilities	-	-	(462,179)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	20,481	437,175	2,192,578	
2022-2023 Revenue	-	177,528	6,476,160	
2022-2023 Expenditures	(7,842)	(59,559)	(6,690,883)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	12,639	555,144	1,977,855	
June 30 2023 Payroll Liabilities	-	-	489,604	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	299	
June 30 2023 Cash (Book Balance)	<u>\$ 12,639</u>	<u>\$ 555,144</u>	<u>2,467,758</u>	
			<u>\$ 2,467,758</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 12,639	\$ 555,144	\$ 2,467,758	
June 30 2023 Payroll Liabilities	-	-	(489,604)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	(292)	
Line 7 PED Cash Report June 30 2023*	<u>\$ 12,639</u>	<u>\$ 555,144</u>	<u>\$ 1,977,862</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, 2023



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PUBLIC EDUCATION DEPARTMENT
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PECOS CYBER ACADEMY

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 10,788,476
Intergovernmental Receivables	34,156
Due from Primary Government	752,165
Other Receivables	32,751
Subscription Assets, Net of Accumulated Amortization	1,048
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	<u>63,582</u>
TOTAL ASSETS	<u>11,672,178</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	8,340,610
Deferred Outflows of Resources OPEB Amounts	<u>3,084,843</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>11,425,453</u>
LIABILITIES	
Accrued Liabilities	493,754
Accounts Payable	425,067
Noncurrent Liabilities:	
Accrued Compensated Absences	71,287
Long Term Debt - Due Within One Year	17,055
Long Term Debt - Due in More Than One Year	50,529
Net Pension Liability	13,025,019
Net OPEB Liability	<u>2,385,595</u>
TOTAL LIABILITIES	<u>16,468,306</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	7,748,497
Deferred Inflows of Resources OPEB Amounts	<u>2,122,011</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>9,870,508</u>
NET POSITION	
Net Investment in Capital Assets	(2,954)
Restricted for:	
Capital Projects	30,976
Other Purposes	36,982
Unrestricted	<u>(3,306,187)</u>
TOTAL NET POSITION	<u><u>\$ (3,241,183)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 12,211,414	\$ -	\$ 919,506	\$ -	\$ (11,291,908)
Support Services - Students	2,236,939	-	82,467	-	(2,154,472)
Support Services - Instruction	333,461	-	-	-	(333,461)
Support Services - General Administration	395,933	-	-	-	(395,933)
Support Services - School Administration	744,595	-	-	-	(744,595)
Support Services - Central Services	252,317	-	-	-	(252,317)
Support Services - Operation and Maintenance of Plant	173,229	-	-	-	(173,229)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	1,755	-	-	-	(1,755)
Unallocated*	20,702	-	-	51,678	30,976
Total Governmental Activities	\$ 16,370,345	\$ -	\$ 1,001,973	\$ 51,678	(15,316,694)

GENERAL REVENUES

State Equalization Guarantee	18,086,941
Property Taxes	-
Miscellaneous	-
Total General Revenues	18,086,941

CHANGE IN NET POSITION

	2,770,247
Net Position - Beginning of Year	<u>(6,011,430)</u>
NET POSITION - END OF YEAR	<u>\$ (3,241,183)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund 11000	Major Special Revenue Fund 24101	Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24154
	General Fund	Title I - IASA	Entitlement IDEA- B	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 10,785,648	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	492,755	153,708	45,283
Other Receivables	31,215	-	1,536	-
Due from Other Funds	668,688	-	-	-
Total Assets	\$ 11,485,551	\$ 492,755	\$ 155,244	\$ 45,283
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 439,715	\$ 35,928	\$ 18,094	\$ -
Accounts Payable	425,067	-	-	-
Due to Other Funds	-	456,827	137,150	45,283
Total Liabilities	864,782	492,755	155,244	45,283
Deferred Inflows of Resources - Unavailable Revenues	-	492,755	153,708	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Subsequent Year	6,500,000	-	-	-
Unassigned (Deficit)	4,120,769	(492,755)	(153,708)	-
Total Fund Balance (Deficit)	10,620,769	(492,755)	(153,708)	-
Total Liabilities and Fund Balance	\$ 11,485,551	\$ 492,755	\$ 155,244	\$ 45,283

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24174 Carl D Perkins Secondary - Current	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 27502 Career Technical Education Program (Pilot)	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 2	\$ 2,826	\$ -	\$ -
Intergovernmental Receivables	-	34,156	-	-
Due from Primary Government	-	-	8,741	51,678
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 2	\$ 36,982	\$ 8,741	\$ 51,678
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2	\$ -	\$ 15	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	8,726	20,702
Total Liabilities	2	-	8,741	20,702
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	30,976
Other Purposes	-	36,982	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	36,982	-	30,976
Total Liabilities and Fund Balance	\$ 2	\$ 36,982	\$ 8,741	\$ 51,678

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 10,788,476
Intergovernmental Receivables	34,156
Due from Primary Government	752,165
Other Receivables	32,751
Due from Other Funds	668,688
Total Assets	\$ 12,276,236
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 493,754
Accounts Payable	425,067
Due to Other Funds	668,688
Total Liabilities	1,587,509
Deferred Inflows of Resources - Unavailable Revenues	646,463
Fund Balances:	
Restricted for:	
Capital Projects	30,976
Other Purposes	36,982
Assigned for Subsequent Year	6,500,000
Unassigned (Deficit)	3,474,306
Total Fund Balance (Deficit)	10,042,264
Total Liabilities and Fund Balance	\$ 12,276,236

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 10,042,264
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	646,463
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	92,063
Accumulated Depreciation/Amortization is	<u>(27,433)</u>
Total Capital Assets	64,630
 Deferred inflows and outflows of resources related to the net pension liability and OPEB liability are not reported in the funds.	
Deferred Outflows of Resources	11,425,453
Deferred Inflows of Resources	(9,870,508)
 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	(67,584)
Compensated Absences	(71,287)
Net Pension Liability	(13,025,019)
Net OPEB Liability	<u>(2,385,595)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (3,241,183)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
	11000	24101	24106	24154
	General Fund	Title I - IASA	Entitlement IDEA- B	Teacher/Principal Training & Recruiting
REVENUES				
Federal Sources	\$ -	\$ -	\$ 209,025	\$ 45,283
State Sources	18,086,941	-	-	-
Total Revenues	<u>18,086,941</u>	<u>-</u>	<u>209,025</u>	<u>45,283</u>
EXPENDITURES				
Instruction	8,816,459	492,755	362,733	45,283
Support Services - Students	1,702,540	-	-	-
Support Services - Instruction	264,702	-	-	-
Support Services - General Administration	321,826	-	-	-
Support Services - School Administration	554,863	-	-	-
Support Services - Central Services	185,933	-	-	-
Support Services - Operation and Maintenance of Plant	157,334	-	-	-
Capital Outlay	79,477	-	-	-
Debt Service - Interest Payments	1,755	-	-	-
Debt Service - Principal Payments	24,479	-	-	-
Total Expenditures	<u>12,109,368</u>	<u>492,755</u>	<u>362,733</u>	<u>45,283</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,977,573	(492,755)	(153,708)	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	79,477	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>79,477</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,057,050	(492,755)	(153,708)	-
Fund Balances - Beginning of Year	<u>4,563,719</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 10,620,769</u>	<u>\$ (492,755)</u>	<u>\$ (153,708)</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	24174	25153	27502	31703
	Carl D Perkins Secondary - Current	Title XIX MEDICAID 3/21 Years	Career Technical Education Program (Pilot)	SB-9 State Match Cash
REVENUES				
Federal Sources	\$ 14,411	\$ 72,117	\$ -	\$ -
State Sources	-	-	14,674	51,678
Total Revenues	<u>14,411</u>	<u>72,117</u>	<u>14,674</u>	<u>51,678</u>
EXPENDITURES				
Instruction	4,061	-	14,674	-
Support Services - Students	10,350	35,135	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	20,702
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>14,411</u>	<u>35,135</u>	<u>14,674</u>	<u>20,702</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	36,982	-	30,976
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	36,982	-	30,976
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 36,982</u>	<u>\$ -</u>	<u>\$ 30,976</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 340,836
State Sources	18,153,293
Total Revenues	18,494,129
EXPENDITURES	
Instruction	9,735,965
Support Services - Students	1,748,025
Support Services - Instruction	264,702
Support Services - General Administration	321,826
Support Services - School Administration	554,863
Support Services - Central Services	185,933
Support Services - Operation and Maintenance of Plant	157,334
Capital Outlay	100,179
Debt Service - Interest Payments	1,755
Debt Service - Principal Payments	24,479
Total Expenditures	13,095,061
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,399,068
Other Financing Sources (Uses):	
Other Financing Sources - Lease Proceeds	79,477
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	79,477
NET CHANGES IN FUND BALANCES	5,478,545
Fund Balances - Beginning of Year	4,563,719
FUND BALANCES - END OF YEAR	\$ 10,042,264

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 5,478,545
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>	
Unavailable Revenues	646,463
<p>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).</p>	
Expenses Related to Compensated Absences	(71,287)
<p>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.</p>	
Expenses Related to the Net Pension Liability	(3,158,750)
Expenses Related to the Net OPEB Liability	(121,770)
<p>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:</p>	
Issuance of Long-Term Debt - Leases	(79,477)
Principal Payments on Long-Term Debt and Leases	24,479
<p>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:</p>	
Capital Outlay	79,477
Depreciation/Amortization Expense	<u>(27,433)</u>
Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 2,770,247</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	17,710,519	18,144,116	18,144,116	-
Federal Sources	-	-	-	-
Total Revenues	<u>17,710,519</u>	<u>18,144,116</u>	<u>18,144,116</u>	<u>-</u>
EXPENDITURES				
Instruction	15,147,555	16,993,977	8,906,023	8,087,954
Support Services	5,562,964	6,108,300	3,150,418	2,957,882
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>20,710,519</u>	<u>23,102,277</u>	<u>12,056,441</u>	<u>11,045,836</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(3,000,000)	(4,958,161)	6,087,675	11,045,836
DESIGNATED CASH	<u>3,000,000</u>	<u>4,958,161</u>	<u>-</u>	<u>(4,958,161)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	6,087,675	<u>\$ 6,087,675</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			79,477	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			(57,175)	
Adjustments to Expenditures			<u>(52,927)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 6,057,050</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	-	492,755	-	(492,755)
Total Revenues	-	492,755	-	(492,755)
EXPENDITURES				
Instruction	-	492,755	492,755	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	492,755	492,755	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(492,755)	(492,755)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(492,755)	<u>\$ (492,755)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (492,755)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub- 11000	Total General Fund
	Operational Fund	
ASSETS		
Cash and Cash Equivalents	\$ 10,785,648	\$ 10,785,648
Other Receivables	31,215	31,215
Due from Other Funds	668,688	668,688
Total Assets	\$ 11,485,551	\$ 11,485,551
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$ 439,715	\$ 439,715
Accounts Payable	425,067	425,067
Total Liabilities	864,782	864,782
Fund Balances:		
Assigned for Subsequent Year	6,500,000	6,500,000
Unassigned (Deficit)	4,120,769	4,120,769
Total Fund Balance (Deficit)	10,620,769	10,620,769
Total Liabilities and Fund Balance	\$ 11,485,551	\$ 11,485,551

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund	
	11000	
	Operational Fund	Total General Fund
REVENUES		
State Sources	\$ 18,086,941	\$ 18,086,941
Total Revenues	18,086,941	18,086,941
EXPENDITURES		
Instruction	8,816,459	8,816,459
Support Services - Students	1,702,540	1,702,540
Support Services - Instruction	264,702	264,702
Support Services - General Administration	321,826	321,826
Support Services - School Administration	554,863	554,863
Support Services - Central Services	185,933	185,933
Support Services - Operation and Maintenance of Plant	157,334	157,334
Capital Outlay	79,477	79,477
Debt Service - Interest Payments	1,755	1,755
Debt Service - Principal Payments	24,479	24,479
Total Expenditures	12,109,368	12,109,368
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,977,573	5,977,573
Other Financing Sources (Uses):		
Other Financing Sources - Lease Proceeds	79,477	79,477
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	79,477	79,477
NET CHANGES IN FUND BALANCES	6,057,050	6,057,050
Fund Balances - Beginning of Year	4,563,719	4,563,719
FUND BALANCES - END OF YEAR	\$ 10,620,769	\$ 10,620,769

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo	31334Y3D7 (09/01/2049)	\$ 569,494	BNY Mellon
Wells Fargo	3133A0WW0 (01/01/50)	287,460	BNY Mellon
Wells Fargo	3133KHLN4 (02/01/50)	638,843	BNY Mellon
Wells Fargo	3133KN4G5 (04/01/52)	600,296	BNY Mellon
Wells Fargo	3140F5ML4 (06/01/31)	236,469	BNY Mellon
Wells Fargo	3140LYPE7 (11/01/51)	87,337	BNY Mellon
Wells Fargo	3140MA3B8 (04/01/52)	611,245	BNY Mellon
Wells Fargo	3140XFSZ5 (07/01/43)	66,741	BNY Mellon
Wells Fargo	36179UEA6 (10/20/48)	170,976	BNY Mellon
Wells Fargo	36179XDG8 (08/20/52)	580,323	BNY Mellon
Wells Fargo	36179XFJ0 (09/20/52)	632,105	BNY Mellon
Wells Fargo	36179XTB2 (01/20/53)	1,069,124	BNY Mellon
Wells Fargo	3622ABXJ6 (06/20/52)	158,937	BNY Mellon
		<u>\$ 5,709,350</u>	
	Total Amount on Deposit	\$ 10,829,186	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	10,579,186	
	50% Collateral Requirement	5,289,593	
	Total Pledged	<u>5,709,350</u>	
	Over (Under) Pledged	<u>\$ 419,757</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 10,829,186
Reconciling Items	<u>(40,710)</u>
Reconciled Balance at June 30, 2023	<u>10,788,476</u>
Balance per Statement of Net Position	<u><u>\$ 10,788,476</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ 5,251,023	\$ 44,246	\$ -	\$ -
June 30 2022 Payroll Liabilities	(357,808)	(47,488)	-	(25)
June 30 2022 Temporary Interfund Loans	64,947	(53,573)	-	(11,374)
June 30 2022 Adjustments/Reconciling Differences	(31,215)	(1,536)	-	-
June 30 2022 Cash Available to Budget	4,926,947	(58,351)	-	(11,399)
2022-2023 Revenue	18,144,116	280,251	37,961	17,332
2022-2023 Expenditures	(12,056,441)	(915,182)	(35,135)	(14,674)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	11,014,622	(693,282)	2,826	(8,741)
June 30 2023 Payroll Liabilities	439,715	54,024	-	15
June 30 2023 Temporary Interfund Loans	(668,688)	639,260	-	8,726
June 30 2023 Adjustments/Reconciling Differences	(1)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 10,785,648</u>	<u>\$ 2</u>	<u>\$ 2,826</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 10,785,648	\$ 2	\$ 2,826	\$ -
June 30 2023 Payroll Liabilities	(439,715)	(54,024)	-	(15)
June 30 2023 Temporary Interfund Loans	668,688	(639,260)	-	(8,726)
Audit Adjustments and Reclassifications	31,215	1,536	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 11,045,836</u>	<u>\$ (691,746)</u>	<u>\$ 2,826</u>	<u>\$ (8,741)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
PECOS CYBER ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 5,295,269	
June 30 2022 Payroll Liabilities	-	(405,321)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	(32,751)	
June 30 2022 Cash Available to Budget	-	4,857,197	
2022-2023 Revenue	-	18,479,660	
2022-2023 Expenditures	(20,702)	(13,042,134)	
Permanent Cash Transfers/Reversions Adjustments	-	-	
June 30 2023 Cash Available to Budget	(20,702)	10,294,723	
June 30 2023 Payroll Liabilities	-	493,754	
June 30 2023 Temporary Interfund Loans	20,702	-	
June 30 2023 Adjustments/Reconciling Differences	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 10,788,476</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ 10,788,476
June 30 2023 Payroll Liabilities	-	(493,754)
June 30 2023 Temporary Interfund Loans	(20,702)	-
Audit Adjustments and Reclassifications	-	32,751
Line 7 PED Cash Report June 30 2023*	<u>\$ (20,702)</u>	<u>\$ 10,327,473</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 245,570
Taxes Receivables	325
Due from Primary Government	265,764
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	819,945
Equipment	5,942
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	47,363
TOTAL ASSETS	<u>1,384,909</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,325,866
Deferred Outflows of Resources OPEB Amounts	495,799
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,821,665</u>
LIABILITIES	
Accrued Liabilities	7,846
Accounts Payable	141
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	134,303
Long Term Debt - Due in More Than One Year	716,352
Net Pension Liability	1,647,287
Net OPEB Liability	301,689
TOTAL LIABILITIES	<u>2,807,618</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	979,960
Deferred Inflows of Resources OPEB Amounts	268,356
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,248,316</u>
NET POSITION	
Net Investment in Capital Assets	22,595
Restricted for:	
Food Services	24,826
Capital Projects	36,279
School Support	35,102
Other Purposes	19,536
Unrestricted	(992,095)
TOTAL NET POSITION	<u>\$ (849,360)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,705,154	\$ -	\$ 536,515	\$ -	\$ (1,168,639)
Support Services - Students	180,160	-	137,685	-	(42,475)
Support Services - Instruction	10,396	-	10,396	-	-
Support Services - General Administration	202,467	-	-	-	(202,467)
Support Services - School Administration	281,850	-	143,837	-	(138,013)
Support Services - Central Services	64,201	-	2,928	-	(61,273)
Support Services - Operation and Maintenance of Plant	259,045	-	40,138	-	(218,907)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	194,070	-	156,329	-	(37,741)
Interest Expense	10,882	-	-	-	(10,882)
Unallocated*	1,644	-	-	76,832	75,188
Total Governmental Activities	\$ 2,909,869	\$ -	\$ 1,027,828	\$ 76,832	(1,805,209)
GENERAL REVENUES					
State Equalization Guarantee					1,264,080
Property Taxes					26,905
Miscellaneous					21,947
Total General Revenues					<u>1,312,932</u>
CHANGE IN NET POSITION					(492,277)
Net Position - Beginning of Year					<u>(357,083)</u>
NET POSITION - END OF YEAR					\$ (849,360)

*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
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 24308</u>	<u>Major Special Revenue Fund 24341</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>CRRSA, ESSER II</u>	<u>ESSR III Round 1</u>
ASSETS				
Cash and Cash Equivalents	\$ 133,822	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	14,448	61,963	37,317
Due from Other Funds	253,926	-	-	-
	<u>253,926</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 387,748</u>	<u>\$ 14,448</u>	<u>\$ 61,963</u>	<u>\$ 37,317</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,874	\$ 263	\$ -	\$ 16
Accounts Payable	51	-	90	-
Due to Other Funds	-	14,185	61,873	37,301
Total Liabilities	<u>2,925</u>	<u>14,448</u>	<u>61,963</u>	<u>37,317</u>
Deferred Inflows of Resources - Unavailable Revenues	-	14,448	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	2,965	-	-	-
Assigned for Subsequent Year	308,178	-	-	-
Unassigned (Deficit)	73,680	(14,448)	-	-
Total Fund Balance (Deficit)	<u>384,823</u>	<u>(14,448)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 387,748</u>	<u>\$ 14,448</u>	<u>\$ 61,963</u>	<u>\$ 37,317</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major Special Revenue Fund</u> 27127	<u>Major Special Revenue Fund</u> 27407	<u>Non-Major Special Revenue Fund</u> 21000	<u>Non-Major Special Revenue Fund</u> 24106
	Community Schools Implementation Grant	Family Income Index	Food Services	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 8,505	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	52,438	33,358	16,321	1,358
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 52,438</u>	<u>\$ 33,358</u>	<u>\$ 24,826</u>	<u>\$ 1,358</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 327	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	52,111	33,358	-	1,358
Total Liabilities	<u>52,438</u>	<u>33,358</u>	<u>-</u>	<u>1,358</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	24,826	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>24,826</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 52,438</u>	<u>\$ 33,358</u>	<u>\$ 24,826</u>	<u>\$ 1,358</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24113</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>
	Education of Homeless	Teacher/Principal Training & Recruiting	Title IV	CARES Act
ASSETS				
Cash and Cash Equivalents	\$ 2,154	\$ -	\$ -	\$ 13,212
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	10,594	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 10,594</u>	<u>\$ 13,212</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	879	-
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	9,715	13,212
Total Liabilities	<u>-</u>	<u>-</u>	<u>10,594</u>	<u>13,212</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	2,154	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>2,154</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,154</u>	<u>\$ -</u>	<u>\$ 10,594</u>	<u>\$ 13,212</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 25153
	ARP ESSER III CDFA 84.425U	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	IDEA/Americian Rescue Plan Act of 2021 (ARP) Preschoo	Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 8,368
Taxes Receivables	-	-	-	-
Due from Primary Government	13,017	141	311	578
Due from Other Funds	-	-	-	-
Total Assets	\$ 13,017	\$ 141	\$ 311	\$ 8,946
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,584	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	11,433	141	311	-
Total Liabilities	13,017	141	311	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	-	-	8,946
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	8,946
Total Liabilities and Fund Balance	\$ 13,017	\$ 141	\$ 311	\$ 8,946

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 26107	Non-Major Special Revenue Fund 26108	Non-Major Special Revenue Fund 26121	Non-Major Special Revenue Fund 26222
	REC/District Fiscal Agent	Proctor & Gamble & NAESP	Kellogg Fund/Kellogg Foundation	Emergency Connectivity Fund FCC
ASSETS				
Cash and Cash Equivalents	\$ 1,656	\$ -	\$ 35,344	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,656	\$ -	\$ 35,344	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,656	\$ -	\$ 242	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	1,291	-	-
Total Liabilities	1,656	1,291	242	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	35,102	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(1,291)	-	-
Total Fund Balance (Deficit)	-	(1,291)	35,102	-
Total Liabilities and Fund Balance	\$ 1,656	\$ -	\$ 35,344	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Special Revenue Fund <u>29138</u>
	Instructional Materials-GAA of 2019	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	NISN - High Quality Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 4,397	\$ 532	\$ 1,375	\$ 6,534
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 4,397</u>	<u>\$ 532</u>	<u>\$ 1,375</u>	<u>\$ 6,534</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	5	-	-
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School Support	-	-	-	-
Other Purposes	-	527	1,375	6,534
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>4,397</u>	<u>527</u>	<u>1,375</u>	<u>6,534</u>
Total Liabilities and Fund Balance	<u>\$ 4,397</u>	<u>\$ 532</u>	<u>\$ 1,375</u>	<u>\$ 6,534</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ -	\$ 29,671	\$ -	\$ 245,570
Taxes Receivables	-	325	-	325
Due from Primary Government	17,637	-	6,283	265,764
Due from Other Funds	-	-	-	253,926
Total Assets	\$ 17,637	\$ 29,996	\$ 6,283	\$ 765,585
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 7,846
Accounts Payable	-	-	-	141
Due to Other Funds	17,637	-	-	253,926
Total Liabilities	17,637	-	-	261,913
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	14,448
Fund Balances:				
Restricted for:				
Food Services	-	-	-	24,826
Capital Projects	-	29,996	6,283	36,279
School Support	-	-	-	35,102
Other Purposes	-	-	-	19,536
Assigned for Student Activities	-	-	-	2,965
Assigned for Subsequent Year	-	-	-	308,178
Unassigned (Deficit)	-	-	-	57,941
Total Fund Balance (Deficit)	-	29,996	6,283	489,224
Total Liabilities and Fund Balance	\$ 17,637	\$ 29,996	\$ 6,283	\$ 765,585

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 489,224
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	14,448
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	1,116,659
Accumulated Depreciation/Amortization is	<u>(243,409)</u>
Total Capital Assets	873,250
 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	1,821,665
Deferred Inflows of Resources	(1,248,316)
 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	(850,655)
Net Pension Liability	(1,647,287)
Net OPEB Liability	<u>(301,689)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (849,360)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24308	24341
	General Fund	Title I - IASA	CRRSA, ESSER II	ESSR III Round 1
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	39,713	114,254	37,317
State Sources	1,264,080	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	8,947	-	-	-
Total Revenues	1,273,027	39,713	114,254	37,317
EXPENDITURES				
Instruction	841,056	41,337	79,717	36,317
Support Services - Students	35,539	12,824	23,023	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	161,272	-	-	-
Support Services - School Administration	58,488	-	3,000	-
Support Services - Central Services	60,689	-	-	1,000
Support Services - Operation and Maintenance of Plant	73,206	-	8,514	-
Non-Instructional - Food Services Operations	39,734	-	-	-
Capital Outlay	268,494	-	-	-
Debt Service - Interest Payments	5,140	-	-	-
Debt Service - Principal Payments	58,002	-	-	-
Total Expenditures	1,601,620	54,161	114,254	37,317
Excess (Deficiency) of Revenues Over (Under) Expenditures	(328,593)	(14,448)	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	268,494	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	268,494	-	-	-
NET CHANGES IN FUND BALANCES	(60,099)	(14,448)	-	-
Fund Balances - Beginning of Year	444,922	-	-	-
FUND BALANCES - END OF YEAR	\$ 384,823	\$ (14,448)	\$ -	\$ -

**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, 2023**

	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27127	27407	21000	24106
	Community Schools Implementation Grant	Family Income Index	Food Services	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	154,509	15,774
State Sources	150,280	33,358	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	150,280	33,358	154,509	15,774
EXPENDITURES				
Instruction	51,534	-	-	14,066
Support Services - Students	8,765	33,358	-	1,708
Support Services - Instruction	10,396	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	79,585	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	145,725	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	150,280	33,358	145,725	15,774
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	8,784	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	8,784	-
Fund Balances - Beginning of Year	-	-	16,042	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 24,826	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24113	24154	24189	24301
	Education of Homeless	Teacher/Principal Training & Recruiting	Title IV	CARES Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	3,650	20,155	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	3,650	20,155	-
EXPENDITURES				
Instruction	-	3,650	20,155	-
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	-	3,650	20,155	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	2,154	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,154</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24330	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	25153 Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	140,151	141	311	5,210
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	140,151	141	311	5,210
EXPENDITURES				
Instruction	103,705	-	-	-
Support Services - Students	26,820	141	311	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	9,626	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	140,151	141	311	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	5,210
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	5,210
Fund Balances - Beginning of Year	-	-	-	3,736
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 8,946

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26107	26108	26121	26222
	REC/District Fiscal Agent	Proctor & Gamble & NAESP	Kellogg Fund/Kellogg Foundation	Emergency Connectivity Fund FCC
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	165,918	-	-	-
County and Local Sources	-	-	65,000	16,695
Other Revenue	-	-	-	-
Total Revenues	<u>165,918</u>	<u>-</u>	<u>65,000</u>	<u>16,695</u>
EXPENDITURES				
Instruction	165,918	-	-	5,061
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	79,785	-
Support Services - Central Services	-	-	2,512	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	2,371	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>165,918</u>	<u>-</u>	<u>84,668</u>	<u>5,061</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(19,668)	11,634
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(19,668)	11,634
Fund Balances - Beginning of Year	-	(1,291)	54,770	(11,634)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (1,291)</u>	<u>\$ 35,102</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	28211	29102	29138
	Instructional Materials-GAA of 2019	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	NISN - High Quality Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	50,944	-	-
County and Local Sources	-	-	-	-
Other Revenue	-	-	3,000	10,000
Total Revenues	-	50,944	3,000	10,000
EXPENDITURES				
Instruction	-	-	2,428	3,466
Support Services - Students	-	25,110	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	19,083	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	44,193	2,428	3,466
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	6,751	572	6,534
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	6,751	572	6,534
Fund Balances - Beginning of Year	4,397	(6,224)	803	-
FUND BALANCES - END OF YEAR	\$ 4,397	\$ 527	\$ 1,375	\$ 6,534

**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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31701	31703	
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 26,905	\$ -	\$ 26,905
Federal Sources	-	-	-	531,185
State Sources	70,549	-	6,283	1,741,412
County and Local Sources	-	-	-	81,695
Other Revenue	-	-	-	21,947
Total Revenues	<u>70,549</u>	<u>26,905</u>	<u>6,283</u>	<u>2,403,144</u>
EXPENDITURES				
Instruction	-	-	-	1,368,410
Support Services - Students	-	-	-	167,599
Support Services - Instruction	-	-	-	10,396
Support Services - General Administration	-	-	-	161,272
Support Services - School Administration	-	-	-	220,858
Support Services - Central Services	-	-	-	64,201
Support Services - Operation and Maintenance of Plant	-	-	-	110,429
Non-Instructional - Food Services Operations	-	-	-	187,830
Capital Outlay	-	-	-	268,494
Debt Service - Interest Payments	5,742	-	-	10,882
Debt Service - Principal Payments	64,807	-	-	122,809
Total Expenditures	<u>70,549</u>	<u>-</u>	<u>-</u>	<u>2,693,180</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	26,905	6,283	(290,036)
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	268,494
Other Financing Sources - Transfers In	-	3,091	-	3,091
Other Financing Uses - Transfers Out	-	-	(3,091)	(3,091)
Total Other Financing Sources (Uses)	<u>-</u>	<u>3,091</u>	<u>(3,091)</u>	<u>268,494</u>
NET CHANGES IN FUND BALANCES	-	29,996	3,192	(21,542)
Fund Balances - Beginning of Year	-	-	3,091	510,766
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 29,996</u>	<u>\$ 6,283</u>	<u>\$ 489,224</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (21,542)

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

Unavailable Revenues 14,448

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 (460,568)
Expenses Related to the Net OPEB Liability (18,841)

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:

Issuance of Long-Term Debt (268,494)
Principal Payments on Long-Term Debt and Leases 122,809

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 276,774
Depreciation/Amortization Expense (136,863)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (492,277)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 8,947	\$ 8,947
State Sources	1,129,261	1,264,080	1,264,080	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,129,261</u>	<u>1,264,080</u>	<u>1,273,027</u>	<u>8,947</u>
EXPENDITURES				
Instruction	915,475	987,558	854,268	133,290
Support Services	509,559	675,673	452,336	223,337
Operation of Non-Instructional Services	12,405	44,992	39,734	5,258
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,437,439</u>	<u>1,708,223</u>	<u>1,346,338</u>	<u>361,885</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(308,178)	(444,143)	(73,311)	370,832
DESIGNATED CASH				
	<u>308,178</u>	<u>444,143</u>	<u>-</u>	<u>(444,143)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(73,311)	<u>\$ (73,311)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			268,494	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(255,282)</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ (60,099)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	74,782	101,237	39,713	(61,524)
Total Revenues	<u>74,782</u>	<u>101,237</u>	<u>39,713</u>	<u>(61,524)</u>
EXPENDITURES				
Instruction	-	64,875	41,337	23,538
Support Services	74,782	36,362	12,824	23,538
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>74,782</u>	<u>101,237</u>	<u>54,161</u>	<u>47,076</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(14,448)	(14,448)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(14,448)	<u>\$ (14,448)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (14,448)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	29,103	133,210	57,112	(76,098)
Total Revenues	29,103	133,210	57,112	(76,098)
EXPENDITURES				
Instruction	14,000	88,587	79,717	8,870
Support Services	15,103	44,623	34,537	10,086
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	29,103	133,210	114,254	18,956
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(57,142)	(57,142)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(57,142)	<u>\$ (57,142)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			57,142	
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, 2023
ESSR III ROUND 1 (FUND 24341)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	59,028	59,028	-	(59,028)
Total Revenues	59,028	59,028	-	(59,028)
EXPENDITURES				
Instruction	47,000	47,000	36,317	10,683
Support Services	5,028	5,028	1,000	4,028
Operation of Non-Instructional Services	7,000	7,000	-	7,000
Capital Outlay	-	-	-	-
Total Expenditures	59,028	59,028	37,317	21,711
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(37,317)	(37,317)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(37,317)	\$ (37,317)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			37,317	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
COMMUNITY SCHOOLS IMPLEMENTATION GRANT (FUND 27127)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	150,000	150,000	97,842	(52,158)
Federal Sources	-	-	-	-
Total Revenues	<u>150,000</u>	<u>150,000</u>	<u>97,842</u>	<u>(52,158)</u>
EXPENDITURES				
Instruction	53,200	52,289	51,534	755
Support Services	96,800	97,711	98,746	(1,035)
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>150,000</u>	<u>150,000</u>	<u>150,280</u>	<u>(280)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(52,438)	(52,438)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(52,438)	<u>\$ (52,438)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			52,438	
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, 2023
FAMILY INCOME INDEX (FUND 27407)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	33,358	7,600	(25,758)
Federal Sources	-	-	-	-
Total Revenues	-	33,358	7,600	(25,758)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	33,358	33,358	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	33,358	33,358	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(25,758)	(25,758)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(25,758)	\$ (25,758)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			25,758	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 130,857	\$ 2,965	\$ 133,822
Due from Other Funds	253,926	-	253,926
	<u>384,783</u>	<u>2,965</u>	<u>387,748</u>
Total Assets	<u>\$ 384,783</u>	<u>\$ 2,965</u>	<u>\$ 387,748</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 2,874	\$ -	\$ 2,874
Accounts Payable	51	-	51
Total Liabilities	<u>2,925</u>	<u>-</u>	<u>2,925</u>
Fund Balances:			
Assigned for Student Activities	-	2,965	2,965
Assigned for Subsequent Year	308,178	-	308,178
Unassigned (Deficit)	73,680	-	73,680
Total Fund Balance (Deficit)	<u>381,858</u>	<u>2,965</u>	<u>384,823</u>
	<u>\$ 384,783</u>	<u>\$ 2,965</u>	<u>\$ 387,748</u>
Total Liabilities and Fund Balance	<u>\$ 384,783</u>	<u>\$ 2,965</u>	<u>\$ 387,748</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, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
REVENUES			
State Sources	\$ 1,264,080	\$ -	\$ 1,264,080
Other Revenue	8,947	-	8,947
Total Revenues	<u>1,273,027</u>	<u>-</u>	<u>1,273,027</u>
EXPENDITURES			
Instruction	841,056	-	841,056
Support Services - Students	35,539	-	35,539
Support Services - General Administration	161,272	-	161,272
Support Services - School Administration	58,488	-	58,488
Support Services - Central Services	60,689	-	60,689
Support Services - Operation and Maintenance of Plant	73,206	-	73,206
Non-Instructional - Food Services Operations	39,734	-	39,734
Capital Outlay	268,494	-	268,494
Debt Service - Interest Payments	5,140	-	5,140
Debt Service - Principal Payments	58,002	-	58,002
Total Expenditures	<u>1,601,620</u>	<u>-</u>	<u>1,601,620</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(328,593)	-	(328,593)
Other Financing Sources (Uses):			
Debt Proceeds - Leases	268,494	-	268,494
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>268,494</u>	<u>-</u>	<u>268,494</u>
NET CHANGES IN FUND BALANCES	(60,099)	-	(60,099)
Fund Balances - Beginning of Year	<u>441,957</u>	<u>2,965</u>	<u>444,922</u>
FUND BALANCES - END OF YEAR	<u>\$ 381,858</u>	<u>\$ 2,965</u>	<u>\$ 384,823</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, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
First American Bank	3622A2DQ2 (1/15/42)	\$ 105,578	FHLB - Fed Home Loan Bank
First American Bank	3140M7RG8 (12/01/51)	529,055	FHLB - Fed Home Loan Bank
		<u>\$ 634,633</u>	
	Total Amount on Deposit	\$ 317,115	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	67,115	
	50% Collateral Requirement	33,558	
	Total Pledged	<u>634,633</u>	
	Over (Under) Pledged	<u>\$ 601,076</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>First American Bank</u>
Operating Account	\$ 317,115
Reconciling Items	<u>(71,545)</u>
Reconciled Balance at June 30, 2023	<u>245,570</u>
Balance per Statement of Net Position	<u><u>\$ 245,570</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RAICES DEL SABER XINACHTLI COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 334,900	\$ 2,770	\$ 2,965	\$ 2,155
June 30 2022 Payroll Liabilities	(2,089)	-	-	(1,317)
June 30 2022 Temporary Interfund Loans	111,332	-	-	(26,901)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	444,143	2,770	2,965	(26,063)
2022-2023 Revenue	1,273,027	151,460	-	267,999
2022-2023 Expenditures	(1,346,338)	(145,725)	-	(385,914)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	370,832	8,505	2,965	(143,978)
June 30 2023 Payroll Liabilities	2,874	-	-	2,742
June 30 2023 Temporary Interfund Loans	(253,926)	-	-	149,529
June 30 2023 Adjustments/Reconciling Differences	11,077	-	-	7,073
June 30 2023 Cash (Book Balance)	<u>\$ 130,857</u>	<u>\$ 8,505</u>	<u>\$ 2,965</u>	<u>\$ 15,366</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 130,857	\$ 8,505	\$ 2,965	\$ 15,366
June 30 2023 Payroll Liabilities	(2,874)	-	-	(2,742)
June 30 2023 Temporary Interfund Loans	253,926	-	-	(149,529)
Audit Adjustments and Reclassifications	(14,301)	2,770	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 367,608</u>	<u>\$ 11,275</u>	<u>\$ 2,965</u>	<u>\$ (136,905)</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, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 3,736	\$ 55,126	\$ 4,397	\$ -
June 30 2022 Payroll Liabilities	-	(356)	(1,376)	(5)
June 30 2022 Temporary Interfund Loans	-	(1,291)	(65,287)	(6,219)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	3,736	53,479	(62,266)	(6,224)
2022-2023 Revenue	4,632	230,918	105,442	50,944
2022-2023 Expenditures	-	(250,586)	(183,638)	(44,193)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	8,368	33,811	(140,462)	527
June 30 2023 Payroll Liabilities	-	1,898	327	5
June 30 2023 Temporary Interfund Loans	-	1,291	85,469	-
June 30 2023 Adjustments/Reconciling Differences	-	-	59,063	-
June 30 2023 Cash (Book Balance)	<u>\$ 8,368</u>	<u>\$ 37,000</u>	<u>\$ 4,397</u>	<u>\$ 532</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 8,368	\$ 37,000	\$ 4,397	\$ 532
June 30 2023 Payroll Liabilities	-	(1,898)	(327)	(5)
June 30 2023 Temporary Interfund Loans	-	(1,291)	(85,469)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 8,368</u>	<u>\$ 33,811</u>	<u>\$ (81,399)</u>	<u>\$ 527</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, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31703	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ 808	\$ -	\$ 3,091	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	808	-	3,091	-
2022-2023 Revenue	13,000	52,912	-	29,671
2022-2023 Expenditures	(5,894)	(70,549)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	7,914	(17,637)	3,091	29,671
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	17,637	-	-
June 30 2023 Adjustments/Reconciling Differences	(5)	-	(3,091)	-
June 30 2023 Cash (Book Balance)	<u>\$ 7,909</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,671</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 7,909	\$ -	\$ -	\$ 29,671
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(17,637)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 7,909</u>	<u>\$ (17,637)</u>	<u>\$ -</u>	<u>\$ 29,671</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, 2023**

		Total Primary Government
June 30 2022 Cash (Book Balance)	\$	409,948
June 30 2022 Payroll Liabilities		(5,143)
June 30 2022 Temporary Interfund Loans		11,634
June 30 2022 Adjustments/Reconciling Differences		-
June 30 2022 Cash Available to Budget		416,439
2022-2023 Revenue		2,180,005
2022-2023 Expenditures		(2,432,837)
Permanent Cash Transfers/Reversions		-
Adjustments		-
June 30 2023 Cash Available to Budget		163,607
June 30 2023 Payroll Liabilities		7,846
June 30 2023 Temporary Interfund Loans		-
June 30 2023 Adjustments/Reconciling Differences		74,117
June 30 2023 Cash (Book Balance)	\$	245,570

Per Statement
of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$	245,570
June 30 2023 Payroll Liabilities		(7,846)
June 30 2023 Temporary Interfund Loans		-
Audit Adjustments and Reclassifications		(11,531)
Line 7 PED Cash Report June 30 2023*	\$	226,193

* 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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 595,658
Taxes Receivables	1,542
Intergovernmental Receivables	3,151
Due From Primary Government	77,736
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	7,792
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	889,925
Leasehold Improvements	134,687
Furniture, Fixtures, and Equipment	16,097
TOTAL ASSETS	1,726,588
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	549,977
Deferred Outflows of Resources OPEB Amounts	161,044
TOTAL DEFERRED OUTFLOWS OF RESOURCES	711,021
LIABILITIES	
Accrued Liabilities	12,185
Accounts Payable	5,731
Due to Primary Government	8,325
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	1,822
Long-Term Debt - Due in More Than One Year	6,041
Net Pension Liability	1,641,392
Net OPEB Liability	300,597
TOTAL LIABILITIES	1,976,093
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	976,454
Deferred Inflows of Resources OPEB Amounts	273,406
TOTAL DEFERRED INFLOWS OF RESOURCES	1,249,860
NET POSITION	
Net Investment in Capital Assets	1,040,638
Restricted for:	
Instructional Materials	322
Food Services	69,231
Capital Projects	106,182
Student Support	42,953
Unrestricted	(2,047,670)
TOTAL NET POSITION	\$ (788,344)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 809,632	\$ -	\$ 280,377	\$ -	\$ (529,255)
Support Services - Students	96,900	63	33,750	-	(63,087)
Support Services - Instruction	2,165	-	2,081	-	(84)
Support Services - General Administration	178,155	-	10,670	-	(167,485)
Support Services - School Administration	64,743	-	-	-	(64,743)
Support Services - Central Services	77,537	-	733	-	(76,804)
Support Services - Operation and Maintenance of Plant	44,613	-	12,824	-	(31,789)
Support Services - Student Transportation	46,670	-	317	-	(46,353)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	48,336	-	74,886	-	26,550
Interest Expense	157	-	-	-	(157)
Unallocated*	101,122	-	-	244,812	143,690
Total Governmental Activities	\$ 1,470,030	\$ 63	\$ 415,638	\$ 244,812	(809,517)

GENERAL REVENUES

State Equalization Guarantee	1,200,203
Property Taxes	66,085
Miscellaneous	3,542
Total General Revenues	1,269,830

CHANGE IN NET POSITION

	460,313
Net Position - Beginning of Year	(1,248,657)

NET POSITION - END OF YEAR

\$ (788,344)

*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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24330	27149	28211
	General Fund	ARP ESSER III CDFA 84.425U	PreK Initiative	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ 382,569	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	3,910	31,089	16,059	14,030
Due from Other Funds	66,426	-	-	-
Total Assets	\$ 452,905	\$ 31,089	\$ 16,059	\$ 14,030
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12,185	\$ -	\$ -	\$ -
Accounts Payable	3,650	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	3,910	31,089	16,059	14,030
Total Liabilities	19,745	31,089	16,059	14,030
Fund Balances:				
Restricted for:				
Instructional Materials	2	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	-	-	-
Assigned for Subsequent Year	399,070	-	-	-
Unassigned (Deficit)	34,088	-	-	-
Total Fund Balance (Deficit)	433,160	-	-	-
Total Liabilities and Fund Balance	\$ 452,905	\$ 31,089	\$ 16,059	\$ 14,030

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 98,333	\$ 63,467	\$ 8,325	\$ -
Taxes Receivable	1,542	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	5,764	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 99,875	\$ 69,231	\$ 8,325	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	8,325	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	8,325	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	69,231	-	-
Capital Projects	99,875	-	-	-
Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	99,875	69,231	-	-
Total Liabilities and Fund Balance	\$ 99,875	\$ 69,231	\$ 8,325	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24109</u>	Non-Major Special Revenue Fund <u>24118</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>
	Preschool IDEA-B	Fresh Fruit and Vegetables	Teacher/Principal Training & Recruiting	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 535	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	500	-	-
Due from Other Funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ -</u>	<u>\$ 1,035</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	1,035	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,035	-	-
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 1,035</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund <u>25153</u> Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund <u>25233</u> Rural Education Achievement Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 35,685	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	3,151	-
Due from Primary Government	829	297	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 829</u>	<u>\$ 297</u>	<u>\$ 38,836</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	829	297	-	-
Total Liabilities	<u>829</u>	<u>297</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	-	38,836	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>38,836</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 829</u>	<u>\$ 297</u>	<u>\$ 38,836</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>26107</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27153</u>
	REC/District Fiscal Agent	27107 GOB Library	Instructional Materials-GAA of 2019	Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ 2,154	\$ -	\$ 320	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	2,081	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,154</u>	<u>\$ 2,081</u>	<u>\$ 320</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	2,081	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	<u>-</u>	<u>2,081</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	320	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	2,154	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>2,154</u>	<u>-</u>	<u>320</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,154</u>	<u>\$ 2,081</u>	<u>\$ 320</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27183	27407	29102	31200
	NM Grown FFV	Family Income Index	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 928	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	212	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 212	\$ -	\$ 928	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	212	-	-	-
Total Liabilities	212	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	-	928	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	928	-
Total Liabilities and Fund Balance	\$ 212	\$ -	\$ 928	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703	
	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ -	\$ 3,342	\$ 595,658
Taxes Receivable	-	-	1,542
Intergovernmental Receivables	-	-	3,151
Due from Primary Government	-	2,965	77,736
Due from Other Funds	-	-	66,426
	-	-	66,426
Total Assets	\$ -	\$ 6,307	\$ 744,513
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 12,185
Accounts Payable	-	-	5,731
Due to Primary Government	-	-	8,325
Due to Other Funds	-	-	66,426
Total Liabilities	-	-	92,667
Fund Balances:			
Restricted for:			
Instructional Materials	-	-	322
Food Services	-	-	69,231
Capital Projects	-	6,307	106,182
Student Support	-	-	42,953
Assigned for Subsequent Year	-	-	399,070
Unassigned (Deficit)	-	-	34,088
Total Fund Balance (Deficit)	-	6,307	651,846
Total Liabilities and Fund Balance	\$ -	\$ 6,307	\$ 744,513

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	651,846
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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		1,239,211
Accumulated Depreciation is		<u>(190,710)</u>

Total Capital Assets		1,048,501
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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		711,021
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Deferred Inflows of Resources		(1,249,860)
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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		(7,863)
Net Pension Liability		(1,641,392)
Net OPEB Liability		<u>(300,597)</u>

Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(788,344)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24330	27149	28211
	General Fund	ARP ESSER III CDFA 84.425U	PreK Initiative	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	65,791	-	-
State Sources	1,200,203	-	63,848	19,227
Fees	63	-	-	-
Other Revenue	3,542	-	-	-
Total Revenues	<u>1,203,808</u>	<u>65,791</u>	<u>63,848</u>	<u>19,227</u>
EXPENDITURES				
Instruction	507,380	47,544	63,848	-
Support Services - Students	79,332	15,597	-	-
Support Services - Instruction	84	-	-	-
Support Services - General Administration	163,198	-	-	10,670
Support Services - School Administration	63,284	-	-	-
Support Services - Central Services	76,804	-	-	-
Support Services - Operation and Maintenance of Plant	31,681	-	-	8,557
Support Services - Student Transportation	46,353	-	-	-
Non-Instructional - Food Services Operations	6,941	2,650	-	-
Capital Outlay	135,695	-	-	-
Debt Service - Interest Payments	157	-	-	-
Debt Service - Principal Payments	1,487	-	-	-
Total Expenditures	<u>1,112,396</u>	<u>65,791</u>	<u>63,848</u>	<u>19,227</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	91,412	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	9,350	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>9,350</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	100,762	-	-	-
Fund Balances - Beginning of Year	<u>332,398</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 433,160</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, 2023**

	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	\$ 66,085	\$ -	\$ -	\$ -
Federal Sources	-	61,749	25,437	16,391
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>66,085</u>	<u>61,749</u>	<u>25,437</u>	<u>16,391</u>
EXPENDITURES				
Instruction	-	-	25,437	16,391
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	-	28,693	-	-
Capital Outlay	40,738	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>40,738</u>	<u>28,693</u>	<u>25,437</u>	<u>16,391</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	25,347	33,056	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	25,347	33,056	-	-
Fund Balances - Beginning of Year	74,528	36,175	-	-
FUND BALANCES - END OF YEAR	<u>\$ 99,875</u>	<u>\$ 69,231</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24118	24154	24189
	Preschool IDEA-B	Fresh Fruit and Vegetables	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	1,514	3,819	1,500	15,840
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,514</u>	<u>3,819</u>	<u>1,500</u>	<u>15,840</u>
EXPENDITURES				
Instruction	-	-	1,500	15,840
Support Services - Students	1,514	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	2,784	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,514</u>	<u>2,784</u>	<u>1,500</u>	<u>15,840</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	1,035	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	1,035	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 1,035</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	25153 Title XIX MEDICAID 3/21 Years	25233 Rural Education Achievement Program
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	71,235	297	16,639	4,876
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>71,235</u>	<u>297</u>	<u>16,639</u>	<u>4,876</u>
EXPENDITURES				
Instruction	61,754	297	-	4,876
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	733	-	-	-
Support Services - Operation and Maintenance of Plant	4,267	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	4,481	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>71,235</u>	<u>297</u>	<u>-</u>	<u>4,876</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	16,639	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	16,639	-
Fund Balances - Beginning of Year	-	-	22,197	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,836</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26107	27107	27109	27153
	REC/District Fiscal Agent	27107 GOB Library	Instructional Materials-GAA of 2019	Extended Learning Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	2,081	-	317
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	2,081	-	317
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	2,081	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	317
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	2,081	-	317
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	2,154	-	320	-
FUND BALANCES - END OF YEAR	\$ 2,154	\$ -	\$ 320	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27183	27407	29102	31200
	NM Grown FFV	Family Income Index	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,187	42,890	-	52,198
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,187</u>	<u>42,890</u>	<u>-</u>	<u>52,198</u>
EXPENDITURES				
Instruction	-	42,890	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	2,187	-	-	-
Capital Outlay	-	-	-	52,198
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,187</u>	<u>42,890</u>	<u>-</u>	<u>52,198</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	928	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 928</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31703	
	Special Capital Outlay - State	SB-9 State Match Cash	Governmental Funds Total
REVENUES			
Property Taxes	\$ -	\$ -	\$ 66,085
Federal Sources	-	-	285,088
State Sources	126,517	2,965	1,512,433
Fees	-	-	63
Other Revenue	-	-	3,542
Total Revenues	126,517	2,965	1,867,211
EXPENDITURES			
Instruction	-	-	787,757
Support Services - Students	-	-	96,443
Support Services - Instruction	-	-	2,165
Support Services - General Administration	-	-	173,868
Support Services - School Administration	-	-	63,284
Support Services - Central Services	-	-	77,537
Support Services - Operation and Maintenance of Plant	-	-	44,505
Support Services - Student Transportation	-	-	46,670
Non-Instructional - Food Services Operations	-	-	47,736
Capital Outlay	126,517	-	355,148
Debt Service - Interest Payments	-	-	157
Debt Service - Principal Payments	-	-	1,487
Total Expenditures	126,517	-	1,696,757
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,965	170,454
Other Financing Sources (Uses):			
Debt Proceeds - Leases	-	-	9,350
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	9,350
NET CHANGES IN FUND BALANCES	-	2,965	179,804
Fund Balances - Beginning of Year	-	3,342	472,042
FUND BALANCES - END OF YEAR	\$ -	\$ 6,307	\$ 651,846

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 179,804

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	(86,583)
Expenses Related to the Net OPEB Liability	58,868

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	(9,350)
Principal Payments on Long-Term Debt and Capital Leases	1,487

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	291,032
Depreciation Expense	(38,077)
Contribution of Capital (Taos County)	<u>63,132</u>

Excess of Depreciation Expense Over Capital Outlay	<u>316,087</u>
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**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 460,313

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 3,605	\$ 3,605
State Sources	1,135,034	1,200,203	1,196,293	(3,910)
Federal Sources	-	-	-	-
Total Revenues	<u>1,135,034</u>	<u>1,200,203</u>	<u>1,199,898</u>	<u>(305)</u>
EXPENDITURES				
Instruction	686,391	722,391	506,556	215,835
Support Services	520,199	668,970	458,953	210,017
Operation of Non-Instructional Services	-	12,000	6,941	5,059
Capital Outlay	148,444	148,112	145,820	2,292
Total Expenditures	<u>1,355,034</u>	<u>1,551,473</u>	<u>1,118,270</u>	<u>433,203</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(220,000)	(351,270)	81,628	432,898
DESIGNATED CASH	<u>220,000</u>	<u>351,270</u>	<u>-</u>	<u>(351,270)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	81,628	<u>\$ 81,628</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			9,350	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(785)	
Adjustments to Revenues			3,910	
Adjustments to Expenditures			6,659	
NET CHANGES IN FUND BALANCES			<u>\$ 100,762</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	315,653	333,145	34,702	(298,443)
Total Revenues	<u>315,653</u>	<u>333,145</u>	<u>34,702</u>	<u>(298,443)</u>
EXPENDITURES				
Instruction	96,947	114,439	47,544	66,895
Support Services	218,706	208,706	15,597	193,109
Operation of Non-Instructional Services	-	10,000	2,650	7,350
Capital Outlay	-	-	-	-
Total Expenditures	<u>315,653</u>	<u>333,145</u>	<u>65,791</u>	<u>267,354</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(31,089)	(31,089)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(31,089)	<u>\$ (31,089)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			31,089	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
PREK INITIATIVE (FUND 27149)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	79,124	79,124	64,901	(14,223)
Federal Sources	-	-	-	-
Total Revenues	<u>79,124</u>	<u>79,124</u>	<u>64,901</u>	<u>(14,223)</u>
EXPENDITURES				
Instruction	79,124	79,124	63,848	15,276
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>79,124</u>	<u>79,124</u>	<u>63,848</u>	<u>15,276</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	1,053	1,053
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	1,053	<u>\$ 1,053</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(1,053)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	19,277	58,111	38,834
Federal Sources	-	-	-	-
Total Revenues	-	19,277	58,111	38,834
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	19,277	19,227	50
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	19,277	19,227	50
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	38,884	38,884
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	38,884	<u>\$ 38,884</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(38,884)	
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, 2023**

	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	\$ 382,567	\$ -	\$ 2	\$ -	\$ 382,569
Due from Primary Government	-	3,910	-	-	3,910
Due from Other Funds	66,426	-	-	-	66,426
Total Assets	\$ 448,993	\$ 3,910	\$ 2	\$ -	\$ 452,905
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 12,185	\$ -	\$ -	\$ -	\$ 12,185
Accounts Payable	3,650	-	-	-	3,650
Due to Other Funds	-	3,910	-	-	3,910
Total Liabilities	15,835	3,910	-	-	19,745
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	2	-	2
Assigned for Subsequent Year	399,070	-	-	-	399,070
Unassigned (Deficit)	34,088	-	-	-	34,088
Total Fund Balance (Deficit)	433,158	-	2	-	433,160
Total Liabilities and Fund Balance	\$ 448,993	\$ 3,910	\$ 2	\$ -	\$ 452,905

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
State Sources	\$ 1,157,213	\$ 42,990	\$ -	\$ -	\$ 1,200,203
Fees	63	-	-	-	63
Other Revenue	3,542	-	-	-	3,542
Total Revenues	<u>1,160,818</u>	<u>42,990</u>	<u>-</u>	<u>-</u>	<u>1,203,808</u>
EXPENDITURES					
Instruction	506,595	-	-	785	507,380
Support Services - Students	79,332	-	-	-	79,332
Support Services - Instruction	84	-	-	-	84
Support Services - General Administration	163,198	-	-	-	163,198
Support Services - School Administration	63,284	-	-	-	63,284
Support Services - Central Services	76,804	-	-	-	76,804
Support Services - Operation and Maintenance of Plant	31,681	-	-	-	31,681
Support Services - Student Transportation	3,363	42,990	-	-	46,353
Non-Instructional - Food Services Operations	6,941	-	-	-	6,941
Capital Outlay	135,695	-	-	-	135,695
Debt Service - Interest Payments	157	-	-	-	157
Debt Service - Principal Payments	1,487	-	-	-	1,487
Total Expenditures	<u>1,068,621</u>	<u>42,990</u>	<u>-</u>	<u>785</u>	<u>1,112,396</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	92,197	-	-	(785)	91,412
Other Financing Sources (Uses):					
Debt Proceeds - Leases	9,350	-	-	-	9,350
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>9,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,350</u>
NET CHANGES IN FUND BALANCES	101,547	-	-	(785)	100,762
Fund Balances - Beginning of Year	<u>331,611</u>	<u>-</u>	<u>2</u>	<u>785</u>	<u>332,398</u>
FUND BALANCES - END OF YEAR	<u>\$ 433,158</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 433,160</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
N/A	N/A	\$ -	N/A
		<u>\$ -</u>	
	Total Amount on Deposit	\$ 614,949	
	Less: FDIC	<u>(263,330)</u>	
	Uninsured Public Funds	351,619	
	50% Collateral Requirement	175,810	
	Total Pledged	<u>-</u>	
	Over (Under) Pledged	<u>\$ (175,810)</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Nusenda & Hillcrest
Checking (Nusenda)	\$ 448,045
Savings (Nusenda)	964
Checking (Hillcrest)	166,904
Reconciling Items	(19,291)
Reconciled Balance at June 30, 2023	595,658
Balance per Statement of Net Position	\$ 595,658

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,046	\$ 2	\$ 24,648
June 30 2022 Payroll Liabilities	(54,801)	-	-	(303)
June 30 2022 Temporary Interfund Loans	406,071	-	-	5,128
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	351,270	1,046	2	29,473
2022-2023 Revenue	1,160,818	39,080	-	62,687
2022-2023 Expenditures	(1,075,280)	(42,990)	-	(28,693)
Permanent Cash Transfers/Reversions	-	(1,046)	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	436,808	(3,910)	2	63,467
June 30 2023 Payroll Liabilities	12,185	-	-	-
June 30 2023 Temporary Interfund Loans	(66,426)	3,910	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 382,567</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 63,467</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 382,567	\$ -	\$ 2	\$ 63,467
June 30 2023 Payroll Liabilities	(12,185)	-	-	-
June 30 2023 Temporary Interfund Loans	66,426	(3,910)	-	-
Audit Adjustments and Reclassifications	5,163	1,046	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 441,971</u>	<u>\$ (2,864)</u>	<u>\$ 2</u>	<u>\$ 63,467</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, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 785	\$ 4,217	\$ 22,230	\$ 2,154
June 30 2022 Payroll Liabilities	-	(10,340)	(33)	-
June 30 2022 Temporary Interfund Loans	-	(38,592)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	785	(44,715)	22,197	2,154
2022-2023 Revenue	-	222,149	18,364	-
2022-2023 Expenditures	(785)	(200,789)	(4,876)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(23,355)	35,685	2,154
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	32,215	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 8,860</u>	<u>\$ 35,685</u>	<u>\$ 2,154</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 8,860	\$ 35,685	\$ 2,154
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(32,215)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (23,355)</u>	<u>\$ 35,685</u>	<u>\$ 2,154</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RED RIVER VALLEY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 320	\$ -	\$ 928	\$ -
June 30 2022 Payroll Liabilities	(22,024)	-	-	-
June 30 2022 Temporary Interfund Loans	(38,887)	(52,914)	-	(15,600)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(60,591)	(52,914)	928	(15,600)
2022-2023 Revenue	153,882	58,111	-	67,798
2022-2023 Expenditures	(109,242)	(19,227)	-	(52,198)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(15,951)	(14,030)	928	-
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	16,271	14,030	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 320</u>	<u>\$ -</u>	<u>\$ 928</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 320	\$ -	\$ 928	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(16,271)	(14,030)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (15,951)</u>	<u>\$ (14,030)</u>	<u>\$ 928</u>	<u>\$ -</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, 2023**

	Capital Outlay 31400	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 72,796	\$ 3,342	\$ 132,468	
June 30 2022 Payroll Liabilities	-	-	-	(87,501)	
June 30 2022 Temporary Interfund Loans	(265,206)	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	(265,206)	72,796	3,342	44,967	
2022-2023 Revenue	391,723	66,275	-	2,240,887	
2022-2023 Expenditures	(126,517)	(40,738)	-	(1,701,335)	
Permanent Cash Transfers/Reversions	-	-	-	(1,046)	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	-	98,333	3,342	583,473	
June 30 2023 Payroll Liabilities	-	-	-	12,185	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 98,333</u>	<u>\$ 3,342</u>	<u>\$ 595,658</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 98,333	\$ 3,342	\$ 595,658	
June 30 2023 Payroll Liabilities	-	-	-	(12,185)	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	(4,802)	-	1,407	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 93,531</u>	<u>\$ 3,342</u>	<u>\$ 584,880</u>	

* May include rounding errors when compared to PED Cash Report.

RIO GRANDE ACADEMY OF FINE ARTS

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 240,386
Due from Primary Government	160,246
Other Receivables	33,270
Prepaid Expenses and Other Assets	20,875
Subscription Assets, Net of Accumulated Amortization	19,430
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	964,223
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	171,450
TOTAL ASSETS	1,609,880
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,998,363
Deferred Outflows of Resources OPEB Amounts	150,069
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,148,432
LIABILITIES	
Accrued Liabilities	76,460
Accounts Payable	49,356
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	247,795
Long Term Debt - Due in More Than One Year	752,587
Net Pension Liability	1,670,025
Net OPEB Liability	76,458
TOTAL LIABILITIES	2,872,681
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	993,487
Deferred Inflows of Resources OPEB Amounts	68,010
TOTAL DEFERRED INFLOWS OF RESOURCES	1,061,497
NET POSITION	
Net Investment in Capital Assets	154,721
Restricted for:	
Other Purposes	115,723
Unrestricted	(446,310)
TOTAL NET POSITION	\$ (175,866)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 938,487	\$ 2,236	\$ 579,258	\$ -	\$ (356,993)
Support Services - Students	135,002	-	49,302	-	(85,700)
Support Services - Instruction	7,040	-	2,661	-	(4,379)
Support Services - General Administration	472,963	-	15,212	-	(457,751)
Support Services - School Administration	34,535	-	5,529	-	(29,006)
Support Services - Central Services	116,312	-	720	-	(115,592)
Support Services - Operation and Maintenance of Plant	346,657	-	40,699	-	(305,958)
Support Services - Student Transportation	51,553	-	47,268	-	(4,285)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	108,299	-	121,951	-	13,652
Interest Expense	27,759	-	-	-	(27,759)
Unallocated*	4,815	-	-	161,523	156,708
Total Governmental Activities	\$ 2,243,422	\$ 2,236	\$ 862,600	\$ 161,523	(1,217,063)
GENERAL REVENUES					
					993,286
					-
					29,492
					<u>1,022,778</u>
CHANGE IN NET POSITION					
					(194,285)
					18,419
					<u>18,419</u>
NET POSITION - END OF YEAR					
					<u>\$ (175,866)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24146	<u>Major Special Revenue Fund</u> 26107	<u>Major Special Revenue Fund</u> 26220
	<u>General Fund</u>	<u>Charter Schools</u>	<u>REC/District Fiscal Agent</u>	<u>Charter School Growth Fund</u>
ASSETS				
Cash and Cash Equivalents	\$ 73,769	\$ 23,094	\$ -	\$ 110,510
Due from Primary Government	-	9,050	-	-
Other Receivables	8	-	33,262	-
Other Assets	20,875	-	-	-
Due from Other Funds	163,310	-	-	-
	<u>\$ 257,962</u>	<u>\$ 32,144</u>	<u>\$ 33,262</u>	<u>\$ 110,510</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 25,442	\$ -	\$ 8,898	\$ 26,728
Accounts Payable	13,862	32,144	-	-
Due to Other Funds	-	-	24,364	-
Total Liabilities	<u>39,304</u>	<u>32,144</u>	<u>33,262</u>	<u>26,728</u>
Deferred Inflows of Resources - Unavailable Revenues	-	32,144	-	-
Fund Balances:				
Restricted for:				
Other Purposes	-	-	-	83,782
Assigned for Student Activities	8,400	-	-	-
Assigned for Subsequent Year	196,899	-	-	-
Unassigned (Deficit)	13,359	(32,144)	-	-
Total Fund Balance (Deficit)	<u>218,658</u>	<u>(32,144)</u>	<u>-</u>	<u>83,782</u>
Total Liabilities and Fund Balance	<u>\$ 257,962</u>	<u>\$ 32,144</u>	<u>\$ 33,262</u>	<u>\$ 110,510</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31400	21000	24106	26141
	Special Capital Outlay - State	Food Services	Entitlement IDEA- B	Daniels Fund
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 31,952
Due from Primary Government	96,275	10,113	9,973	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 96,275	\$ 10,113	\$ 9,973	\$ 31,952
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 4,392	\$ 1,072
Accounts Payable	-	3,350	-	-
Due to Other Funds	96,275	12,183	5,581	-
Total Liabilities	96,275	15,533	9,973	1,072
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Other Purposes	-	-	-	30,880
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(5,420)	-	-
Total Fund Balance (Deficit)	-	(5,420)	-	30,880
Total Liabilities and Fund Balance	\$ 96,275	\$ 10,113	\$ 9,973	\$ 31,952

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27126	Non-Major Special Revenue Fund 27152	Non-Major Special Revenue Fund 27408	Non-Major Special Revenue Fund 28217
	Community Schools Planning Grant	K-5 Plus Transportation	K-12 Plus /ELTP Planning Grant	NM Food Security Appropriation / Statewide Hunger Initiative
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 561	\$ -	\$ -
Due from Primary Government	23,905	-	9,859	1,071
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 23,905	\$ 561	\$ 9,859	\$ 1,071
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 9,356	\$ -	\$ 572	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	14,549	-	9,287	1,071
Total Liabilities	23,905	-	9,859	1,071
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Other Purposes	-	561	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	561	-	-
Total Liabilities and Fund Balance	\$ 23,905	\$ 561	\$ 9,859	\$ 1,071

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	
	Private Dir Grants (Categorical)	Public School Capital Outlay	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 500	\$ -	\$ 240,386
Due from Primary Government	-	-	160,246
Other Receivables	-	-	33,270
Other Assets	-	-	20,875
Due from Other Funds	-	-	163,310
	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 618,087</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 76,460
Accounts Payable	-	-	49,356
Due to Other Funds	-	-	163,310
Total Liabilities	<u>-</u>	<u>-</u>	<u>289,126</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	32,144
Fund Balances:			
Restricted for:			
Other Purposes	500	-	115,723
Assigned for Student Activities	-	-	8,400
Assigned for Subsequent Year	-	-	196,899
Unassigned (Deficit)	-	-	(24,205)
Total Fund Balance (Deficit)	<u>500</u>	<u>-</u>	<u>296,817</u>
Total Liabilities and Fund Balance	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 618,087</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	296,817
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		32,144
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		1,449,503
Accumulated Depreciation/Amortization is		<u>(294,400)</u>
Total Capital Assets		1,155,103
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		2,148,432
Deferred Inflows of Resources		(1,061,497)
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		(1,000,382)
Net Pension Liability		(1,670,025)
Net OPEB Liability		<u>(76,458)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(175,866)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24146	26107	26220
	General Fund	Charter Schools	REC/District Fiscal Agent	Charter School Growth Fund
REVENUES				
Federal Sources	\$ -	\$ 174,052	\$ -	\$ -
State Sources	993,286	-	-	-
County and Local Sources	-	-	54,903	-
Fees	2,235	-	-	-
Other Revenue	28,992	-	-	350,000
Total Revenues	1,024,513	174,052	54,903	350,000
EXPENDITURES				
Instruction	93,062	64,316	54,903	262,203
Support Services - Students	37,138	6,687	-	-
Support Services - Instruction	233	2,792	-	4,015
Support Services - General Administration	245,202	15,960	-	-
Support Services - School Administration	14,648	398	-	-
Support Services - Central Services	99,116	755	-	-
Support Services - Operation and Maintenance of Plant	114,108	42,701	-	-
Support Services - Student Transportation	2,548	49,005	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	35,871	-	-	-
Debt Service - Interest Payments	20,636	-	-	-
Debt Service - Principal Payments	181,856	-	-	-
Total Expenditures	844,418	182,614	54,903	266,218
Excess (Deficiency) of Revenues Over (Under) Expenditures	180,095	(8,562)	-	83,782
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	35,871	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	35,871	-	-	-
NET CHANGES IN FUND BALANCES	215,966	(8,562)	-	83,782
Fund Balances - Beginning of Year	2,692	(23,582)	-	-
FUND BALANCES - END OF YEAR	<u>\$ 218,658</u>	<u>\$ (32,144)</u>	<u>\$ -</u>	<u>\$ 83,782</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31400	21000	24106	26141
	Special Capital Outlay - State	Food Services	Entitlement IDEA- B	Daniels Fund
REVENUES				
Federal Sources	\$ -	\$ 97,510	\$ 26,202	\$ -
State Sources	96,275	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	50,000
Total Revenues	<u>96,275</u>	<u>97,510</u>	<u>26,202</u>	<u>50,000</u>
EXPENDITURES				
Instruction	-	-	26,202	13,516
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	5,604
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	102,930	-	-
Capital Outlay	96,275	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>96,275</u>	<u>102,930</u>	<u>26,202</u>	<u>19,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(5,420)	-	30,880
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	(5,420)	-	30,880
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ (5,420)</u>	<u>\$ -</u>	<u>\$ 30,880</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27126	27152	27408	28217
	Community Schools Planning Grant	K-5 Plus Transportation	K-12 Plus /ELTP Planning Grant	NM Food Security Appropriation / Statewide Hunger Initiative
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	42,929	561	9,859	24,441
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>42,929</u>	<u>561</u>	<u>9,859</u>	<u>24,441</u>
EXPENDITURES				
Instruction	-	-	4,709	-
Support Services - Students	42,929	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	5,150	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	24,441
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>42,929</u>	<u>-</u>	<u>9,859</u>	<u>24,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	561	-	-
Other Financing Sources (Uses):				
Debt Proceeds - SBITA	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	561	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 561</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	
	29102	31200	
	Private Dir Grants (Categorical)	Public School Capital Outlay	Governmental Funds Total
REVENUES			
Federal Sources	\$ -	\$ -	\$ 297,764
State Sources	-	65,248	1,232,599
County and Local Sources	-	-	54,903
Fees	-	-	2,235
Other Revenue	500	-	429,492
Total Revenues	<u>500</u>	<u>65,248</u>	<u>2,016,993</u>
EXPENDITURES			
Instruction	-	-	518,911
Support Services - Students	-	-	86,754
Support Services - Instruction	-	-	7,040
Support Services - General Administration	-	-	266,766
Support Services - School Administration	-	-	20,196
Support Services - Central Services	-	-	99,871
Support Services - Operation and Maintenance of Plant	-	-	156,809
Support Services - Student Transportation	-	-	51,553
Non-Instructional - Food Services Operations	-	-	127,371
Capital Outlay	-	-	132,146
Debt Service - Interest Payments	-	7,123	27,759
Debt Service - Principal Payments	-	58,125	239,981
Total Expenditures	<u>-</u>	<u>65,248</u>	<u>1,735,157</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	500	-	281,836
Other Financing Sources (Uses):			
Debt Proceeds - SBITA	-	-	35,871
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>35,871</u>
NET CHANGES IN FUND BALANCES	500	-	317,707
Fund Balances - Beginning of Year	-	-	(20,890)
FUND BALANCES - END OF YEAR	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 296,817</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 317,707

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

Unavailable Revenues 32,144

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 (690,601)
Expenses Related to the Net OPEB Liability 2,241

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 - SBITA (35,871)
Principal Payments on Long-Term Debt and Leases 239,981

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 214,426
Depreciation/Amortization Expense (274,312)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (194,285)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 658	\$ 23,064	\$ 22,406
State Sources	1,939,847	993,286	993,286	-
Federal Sources	-	-	-	-
Total Revenues	<u>1,939,847</u>	<u>993,944</u>	<u>1,016,350</u>	<u>22,406</u>
EXPENDITURES				
Instruction	1,042,877	177,904	88,767	89,137
Support Services	896,970	816,040	704,408	111,632
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,939,847</u>	<u>993,944</u>	<u>793,175</u>	<u>200,769</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	223,175	223,175
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	223,175	<u>\$ 223,175</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			35,871	
Adjustments to Revenues (Unbudgeted - Fund 23000)			8,163	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(2,455)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(48,788)	
NET CHANGES IN FUND BALANCES			<u>\$ 215,966</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	312,855	390,992	197,554	(193,438)
Total Revenues	<u>312,855</u>	<u>390,992</u>	<u>197,554</u>	<u>(193,438)</u>
EXPENDITURES				
Instruction	253,605	228,110	44,314	183,796
Support Services	59,250	162,882	129,738	33,144
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>312,855</u>	<u>390,992</u>	<u>174,052</u>	<u>216,940</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	23,502	23,502
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	23,502	<u>\$ 23,502</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(23,502)	
Adjustments to Expenditures			<u>(8,562)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (8,562)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
REC/DISTRICT FISCAL AGENT (FUND 26107)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 69,460	\$ 21,641	\$ (47,819)
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	69,460	21,641	(47,819)
EXPENDITURES				
Instruction	-	69,460	54,903	14,557
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	69,460	54,903	14,557
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(33,262)	(33,262)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(33,262)	<u>\$ (33,262)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			33,262	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	\$ -	\$ 350,000	\$ 350,000	\$ -
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	350,000	350,000	-
EXPENDITURES				
Instruction	-	345,739	262,203	83,536
Support Services	-	4,261	4,015	246
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	350,000	266,218	83,782
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	83,782	83,782
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	83,782	\$ 83,782
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ 83,782	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 64,424	\$ 9,345	\$ 73,769
Other Receivables	8	-	8
Other Assets	20,875	-	20,875
Due from Other Funds	163,310	-	163,310
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 248,617</u>	<u>\$ 9,345</u>	<u>\$ 257,962</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 25,442	\$ -	\$ 25,442
Accounts Payable	12,917	945	13,862
Total Liabilities	<u>38,359</u>	<u>945</u>	<u>39,304</u>
Fund Balances:			
Assigned for Student Activities	-	8,400	8,400
Assigned for Subsequent Year	196,899	-	196,899
Unassigned (Deficit)	13,359	-	13,359
Total Fund Balance (Deficit)	<u>210,258</u>	<u>8,400</u>	<u>218,658</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 248,617</u>	<u>\$ 9,345</u>	<u>\$ 257,962</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
REVENUES			
State Sources	\$ 993,286	\$ -	\$ 993,286
Fees	-	2,235	2,235
Other Revenue	23,064	5,928	28,992
Total Revenues	<u>1,016,350</u>	<u>8,163</u>	<u>1,024,513</u>
EXPENDITURES			
Instruction	90,607	2,455	93,062
Support Services - Students	37,138	-	37,138
Support Services - Instruction	233	-	233
Support Services - General Administration	245,202	-	245,202
Support Services - School Administration	14,648	-	14,648
Support Services - Central Services	99,116	-	99,116
Support Services - Operation and Maintenance of Plant	114,108	-	114,108
Support Services - Student Transportation	2,548	-	2,548
Capital Outlay	35,871	-	35,871
Debt Service - Interest Payments	20,636	-	20,636
Debt Service - Principal Payments	181,856	-	181,856
Total Expenditures	<u>841,963</u>	<u>2,455</u>	<u>844,418</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	174,387	5,708	180,095
Other Financing Sources (Uses):			
Debt Proceeds - SBITA	35,871	-	35,871
Other Financing Sources - Lease Proceeds	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>35,871</u>	<u>-</u>	<u>35,871</u>
NET CHANGES IN FUND BALANCES	210,258	5,708	215,966
Fund Balances - Beginning of Year	-	2,692	2,692
FUND BALANCES - END OF YEAR	<u>\$ 210,258</u>	<u>\$ 8,400</u>	<u>\$ 218,658</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Wells Fargo	3617ULDK1 02/20/51	\$ 59,132	Bank of New York Mellon
		<u>\$ 59,132</u>	
	Total Amount on Deposit	\$ 280,523	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	30,523	
	50% Collateral Requirement	15,262	
	Total Pledged	<u>59,132</u>	
	Over (Under) Pledged	<u>\$ 43,871</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>NM Bank & Trust</u>
Operating Account	\$ 280,523
Reconciling Items	<u>(40,137)</u>
Reconciled Balance at June 30, 2023	<u>240,386</u>
Balance per Statement of Net Position	<u><u>\$ 240,386</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 2,577	\$ -
June 30 2022 Payroll Liabilities	-	-	-	(293)
June 30 2022 Temporary Interfund Loans	-	-	115	(115)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	2,692	(408)
2022-2023 Revenue	1,016,350	87,397	8,163	213,783
2022-2023 Expenditures	(793,175)	(99,580)	(1,510)	(200,254)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	(20,883)	-	-	-
June 30 2023 Cash Available to Budget	202,292	(12,183)	9,345	13,121
June 30 2023 Payroll Liabilities	25,442	-	-	4,392
June 30 2023 Temporary Interfund Loans	(163,310)	12,183	-	5,581
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 64,424</u>	<u>\$ -</u>	<u>\$ 9,345</u>	<u>\$ 23,094</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 64,424	\$ -	\$ 9,345	\$ 23,094
June 30 2023 Payroll Liabilities	(25,442)	-	-	(4,392)
June 30 2023 Temporary Interfund Loans	163,310	(12,183)	-	(5,581)
Audit Adjustments and Reclassifications	20,883	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 223,175</u>	<u>\$ (12,183)</u>	<u>\$ 9,345</u>	<u>\$ 13,121</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	-	-
2022-2023 Revenue	421,641	19,585	23,370	500
2022-2023 Expenditures	(340,241)	(52,788)	(24,441)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	81,400	(33,203)	(1,071)	500
June 30 2023 Payroll Liabilities	36,698	9,928	-	-
June 30 2023 Temporary Interfund Loans	24,364	23,836	1,071	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 142,462</u>	<u>\$ 561</u>	<u>\$ -</u>	<u>\$ 500</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 142,462	\$ 561	\$ -	\$ 500
June 30 2023 Payroll Liabilities	(36,698)	(9,928)	-	-
June 30 2023 Temporary Interfund Loans	(24,364)	(23,836)	(1,071)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 81,400</u>	<u>\$ (33,203)</u>	<u>\$ (1,071)</u>	<u>\$ 500</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
RIO GRANDE ACADEMY OF FINE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 2,577	
June 30 2022 Payroll Liabilities	-	-	(293)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	-	-	2,284	
2022-2023 Revenue	65,248	-	1,856,037	
2022-2023 Expenditures	(65,248)	(96,275)	(1,673,512)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	(20,883)	
June 30 2023 Cash Available to Budget	-	(96,275)	163,926	
June 30 2023 Payroll Liabilities	-	-	76,460	
June 30 2023 Temporary Interfund Loans	-	96,275	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 240,386</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 240,386	
June 30 2023 Payroll Liabilities	-	-	(76,460)	
June 30 2023 Temporary Interfund Loans	-	(96,275)	-	
Audit Adjustments and Reclassifications	-	-	20,883	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (96,275)</u>	<u>\$ 184,809</u>	

* May include rounding errors when compared to PED Cash Report.

ROOTS AND WINGS COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 286,729
Taxes Receivable	1,321
Intergovernmental Receivables	34,534
Due from Primary Government	146,257
Prepaid Expenses and Other Assets	6,700
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	6,233
Capital Assets Not Being Depreciated:	
Land and Land Improvements	123,658
Construction in Process	43,240
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	14,300
Furniture, Fixtures, and Equipment	11,120
TOTAL ASSETS	<u>674,092</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	545,453
Deferred Outflows of Resources OPEB Amounts	136,284
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>681,737</u>
LIABILITIES	
Accrued Liabilities	82,977
Accounts Payable	1,972
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	1,313
Long Term Debt - Due in More Than One Year	4,949
Net Pension Liability	1,099,033
Net OPEB Liability	201,225
TOTAL LIABILITIES	<u>1,391,469</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	655,700
Deferred Inflows of Resources OPEB Amounts	195,474
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>851,174</u>
NET POSITION	
Net Investment in Capital Assets	192,289
Restricted for:	
Instructional Materials	3,014
Capital Projects	109,593
Other Purposes	39,367
Unrestricted	(1,231,077)
TOTAL NET POSITION	<u><u>\$ (886,814)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 640,082	\$ 7,593	\$ 87,084	\$ -	\$ (545,405)
Support Services - Students	66,217	-	58,217	-	(8,000)
Support Services - Instruction	208	-	-	-	(208)
Support Services - General Administration	206,508	-	12,659	-	(193,849)
Support Services - School Administration	32,030	-	-	-	(32,030)
Support Services - Central Services	60,859	-	-	-	(60,859)
Support Services - Operation and Maintenance of Plant	63,300	-	10,785	-	(52,515)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	60	-	-	-	(60)
Unallocated*	57,411	-	-	69,473	12,062
Total Governmental Activities	\$ 1,126,675	\$ 7,593	\$ 168,745	\$ 69,473	(880,864)

GENERAL REVENUES

State Equalization Guarantee	929,153
Property Taxes	56,724
Miscellaneous	50,884
Total General Revenues	1,036,761

CHANGE IN NET POSITION

	155,897
Net Position - Beginning of Year	(1,042,711)

NET POSITION - END OF YEAR

\$ (886,814)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24106	28211	31701
	General Fund	Entitlement IDEA-B	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB-9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 159,410	\$ -	\$ -	\$ 105,498
Taxes Receivable	-	-	-	1,321
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	18,816	36,243	-
Other Assets	6,700	-	-	-
Due from Other Funds	147,701	-	-	-
	<u>\$ 313,811</u>	<u>\$ 18,816</u>	<u>\$ 36,243</u>	<u>\$ 106,819</u>
Total Assets				
	<u>\$ 313,811</u>	<u>\$ 18,816</u>	<u>\$ 36,243</u>	<u>\$ 106,819</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 70,099	\$ 216	\$ 932	\$ -
Accounts Payable	1,972	-	-	-
Due to Other Funds	108	18,600	35,311	-
Total Liabilities	<u>72,179</u>	<u>18,816</u>	<u>36,243</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	18,816	-	-
Fund Balances:				
Nonspendable	6,700	-	-	-
Restricted for:				
Instructional Materials	3,014	-	-	-
Capital Projects	-	-	-	106,819
Other Purposes	-	-	-	-
Assigned for Student Activities	11,139	-	-	-
Assigned for Subsequent Year	194,683	-	-	-
Unassigned (Deficit)	26,096	(18,816)	-	-
Total Fund Balance (Deficit)	<u>241,632</u>	<u>(18,816)</u>	<u>-</u>	<u>106,819</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 313,811</u>	<u>\$ 18,816</u>	<u>\$ 36,243</u>	<u>\$ 106,819</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24330
	Title I - IASA	Teacher/Principal Training & Recruiting	Title IV	24330 ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	20,339	5,980	8,326	5,584
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,339	\$ 5,980	\$ 8,326	\$ 5,584
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 3,060	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	17,279	5,980	8,326	5,584
Total Liabilities	20,339	5,980	8,326	5,584
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 20,339	\$ 5,980	\$ 8,326	\$ 5,584

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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 27407 Family Income Index	Non-Major Special Revenue Fund 28210 NM Economic Development
ASSETS				
Cash and Cash Equivalents	\$ 17,503	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables Due from Primary Government	2,296	9,107	-	-
Other Assets	-	-	18,332	20,000
Due from Other Funds	-	-	-	-
Total Assets	\$ 19,799	\$ 9,107	\$ 18,332	\$ 20,000
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 511	\$ 1,531	\$ 2,821	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	7,574	15,511	-
Total Liabilities	511	9,105	18,332	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	19,288	2	-	20,000
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	19,288	2	-	20,000
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 19,799	\$ 9,107	\$ 18,332	\$ 20,000

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31100	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703
	Private Dir Grants (Categorical)	Bond Building Fund	Public School Capital Outlay	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 3,884	\$ -	\$ -	\$ 434
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	11,304	-	-
Due from Primary Government	-	-	10,297	2,340
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,884	\$ 11,304	\$ 10,297	\$ 2,774
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 3,807	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	11,304	10,297	-
Total Liabilities	3,807	11,304	10,297	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	-	-	2,774
Other Purposes	77	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	77	-	-	2,774
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 3,884	\$ 11,304	\$ 10,297	\$ 2,774

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31900	
	Ed Technology Equipment Act	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ -	\$ 286,729
Taxes Receivable	-	1,321
Intergovernmental Receivables	11,827	34,534
Due from Primary Government	-	146,257
Other Assets	-	6,700
Due from Other Funds	-	147,701
	-	147,701
Total Assets	\$ 11,827	\$ 623,242
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 82,977
Accounts Payable	-	1,972
Due to Other Funds	11,827	147,701
Total Liabilities	11,827	232,650
Deferred Inflows of Resources - Unavailable Revenues	-	18,816
Fund Balances:		
Nonspendable	-	6,700
Restricted for:		
Instructional Materials	-	3,014
Capital Projects	-	109,593
Other Purposes	-	39,367
Assigned for Student Activities	-	11,139
Assigned for Subsequent Year	-	194,683
Unassigned (Deficit)	-	7,280
Total Fund Balance (Deficit)	-	371,776
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 11,827	\$ 623,242

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	371,776
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		18,816
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		246,103
Accumulated Depreciation is		<u>(47,552)</u>
Total Capital Assets		198,551
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		681,737
Deferred Inflows of Resources		(851,174)
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		(6,262)
Net Pension Liability		(1,099,033)
Net OPEB Liability		<u>(201,225)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(886,814)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24106	28211	31701
	General Fund	Entitlement IDEA-B	NM Schools Covid- 19 Testing Program DOH	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 56,724
Federal Sources	-	1,500	-	-
State Sources	929,153	-	41,985	-
County and Local Sources	-	-	-	-
Fees	7,593	-	-	-
Other Revenue	884	-	-	-
Total Revenues	<u>937,630</u>	<u>1,500</u>	<u>41,985</u>	<u>56,724</u>
EXPENDITURES				
Instruction	477,037	-	13,192	-
Support Services - Students	30,663	20,316	5,349	-
Support Services - Instruction	208	-	-	-
Support Services - General Administration	187,600	-	12,659	409
Support Services - School Administration	30,878	-	-	-
Support Services - Central Services	60,859	-	-	-
Support Services - Operation and Maintenance of Plant	50,713	-	10,785	-
Capital Outlay	6,800	-	-	-
Debt Service - Interest Payments	60	-	-	-
Debt Service - Principal Payments	538	-	-	-
Total Expenditures	<u>845,356</u>	<u>20,316</u>	<u>41,985</u>	<u>409</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	92,274	(18,816)	-	56,315
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	6,800	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,800</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	99,074	(18,816)	-	56,315
Fund Balances - Beginning of Year	<u>142,558</u>	<u>-</u>	<u>-</u>	<u>50,504</u>
FUND BALANCES - END OF YEAR	<u>\$ 241,632</u>	<u>\$ (18,816)</u>	<u>\$ -</u>	<u>\$ 106,819</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24154	24189	24330
	Title I - IASA	Teacher/Principal Training & Recruiting	Title IV	24330 ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	22,551	5,980	10,821	5,584
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>22,551</u>	<u>5,980</u>	<u>10,821</u>	<u>5,584</u>
EXPENDITURES				
Instruction	21,098	5,980	10,821	5,584
Support Services - Students	1,453	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>22,551</u>	<u>5,980</u>	<u>10,821</u>	<u>5,584</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	25233	27407	28210
	Title XIX MEDICAID 3/21 Years	Rural Education Achievement Program	Family Income Index	NM Economic Development
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	11,099	9,444	-	-
State Sources	-	-	20,965	20,000
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>11,099</u>	<u>9,444</u>	<u>20,965</u>	<u>20,000</u>
EXPENDITURES				
Instruction	-	9,443	20,965	-
Support Services - Students	8,052	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,052</u>	<u>9,443</u>	<u>20,965</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,047	1	-	20,000
Other Financing Sources (Uses):				
Other Financing Sources - Debt 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	3,047	1	-	20,000
Fund Balances - Beginning of Year	<u>16,241</u>	<u>1</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 19,288</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 20,000</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31100	31200	31703
	Private Dir Grants (Categorical)	Bond Building Fund	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	39,710	41,188	2,340
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	50,000	-	-	-
Total Revenues	<u>50,000</u>	<u>39,710</u>	<u>41,188</u>	<u>2,340</u>
EXPENDITURES				
Instruction	51,808	-	-	-
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	-	-	-	-
Capital Outlay	-	11,304	41,188	1,567
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>51,808</u>	<u>11,304</u>	<u>41,188</u>	<u>1,567</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,808)	28,406	-	773
Other Financing Sources (Uses):				
Other Financing Sources - Debt 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	(1,808)	28,406	-	773
Fund Balances - Beginning of Year	<u>1,885</u>	<u>(28,406)</u>	<u>-</u>	<u>2,001</u>
FUND BALANCES - END OF YEAR	<u>\$ 77</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,774</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, 2023**

	<u>Non-Major Capital Project Fund</u>	
	31900	
	<u>Ed Technology Equipment Act</u>	<u>Governmental Funds Total</u>
REVENUES		
Property Taxes	\$ -	\$ 56,724
Federal Sources	-	66,979
State Sources	-	1,095,341
County and Local Sources	14,641	14,641
Fees	-	7,593
Other Revenue	-	50,884
Total Revenues	<u>14,641</u>	<u>1,292,162</u>
EXPENDITURES		
Instruction	-	615,928
Support Services - Students	-	65,833
Support Services - Instruction	-	208
Support Services - General Administration	-	200,668
Support Services - School Administration	-	30,878
Support Services - Central Services	-	60,859
Support Services - Operation and Maintenance of Plant	-	61,498
Capital Outlay	14,641	75,500
Debt Service - Interest Payments	-	60
Debt Service - Principal Payments	-	538
Total Expenditures	<u>14,641</u>	<u>1,111,970</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	180,192
Other Financing Sources (Uses):		
Other Financing Sources - Debt Proceeds	-	6,800
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>6,800</u>
NET CHANGES IN FUND BALANCES	-	186,992
Fund Balances - Beginning of Year	<u>-</u>	<u>184,784</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 371,776</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 186,992

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

Change in Unavailable Revenues (9,590)

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 (79,889)
Expenses Related to the Net OPEB Liability 48,926

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 (6,800)
Principal Payments on Long-Term Debt 538

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 18,884
Depreciation Expense (3,164)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 155,897

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 785	\$ 785
State Sources	828,122	929,153	929,153	-
Federal Sources	-	-	-	-
Total Revenues	<u>828,122</u>	<u>929,153</u>	<u>929,938</u>	<u>785</u>
EXPENDITURES				
Instruction	505,866	513,937	469,033	44,904
Support Services	427,231	541,264	361,187	180,077
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>933,097</u>	<u>1,055,201</u>	<u>830,220</u>	<u>224,981</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(104,975)	(126,048)	99,718	225,766
DESIGNATED CASH				
	<u>104,975</u>	<u>126,048</u>	<u>-</u>	<u>(126,048)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	99,718	<u>\$ 99,718</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			6,800	
Adjustments to Revenues (Unbudgeted - Fund 23000)			7,692	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(7,634)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(7,502)	
NET CHANGES IN FUND BALANCES				
			<u>\$ 99,074</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	-	1	-	(1)
Federal Sources	17,219	20,316	19,907	(409)
Total Revenues	<u>17,219</u>	<u>20,317</u>	<u>19,907</u>	<u>(410)</u>
EXPENDITURES				
Instruction	-	1	-	1
Support Services	17,219	20,316	20,316	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>17,219</u>	<u>20,317</u>	<u>20,316</u>	<u>1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(409)	(409)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(409)	<u>\$ (409)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(18,407)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ (18,816)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
NM SCHOOLS COVID-19 TESTING PROGRAM DOH (FUND 28211)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	49,891	5,922	(43,969)
Federal Sources	-	-	-	-
Total Revenues	-	49,891	5,922	(43,969)
EXPENDITURES				
Instruction	-	14,000	13,192	808
Support Services	-	35,891	28,793	7,098
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	49,891	41,985	7,906
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(36,063)	(36,063)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(36,063)	\$ (36,063)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			36,063	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	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	\$ 145,149	\$ 3,014	\$ 11,247	\$ 159,410
Other Assets	6,700	-	-	6,700
Due from Other Funds	147,701	-	-	147,701
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 299,550</u>	<u>\$ 3,014</u>	<u>\$ 11,247</u>	<u>\$ 313,811</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 70,099	\$ -	\$ -	\$ 70,099
Accounts Payable	1,972	-	-	1,972
Due to Other Funds	-	-	108	108
Total Liabilities	<u>72,071</u>	<u>-</u>	<u>108</u>	<u>72,179</u>
Fund Balances:				
Nonspendable	6,700	-	-	6,700
Restricted for:				
Instructional Materials	-	3,014	-	3,014
Assigned for Student Activities	-	-	11,139	11,139
Assigned for Subsequent Year	194,683	-	-	194,683
Unassigned (Deficit)	26,096	-	-	26,096
Total Fund Balance (Deficit)	<u>227,479</u>	<u>3,014</u>	<u>11,139</u>	<u>241,632</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balance	<u>\$ 299,550</u>	<u>\$ 3,014</u>	<u>\$ 11,247</u>	<u>\$ 313,811</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 929,153	\$ -	\$ -	\$ 929,153
Fees	-	-	7,593	7,593
Other Revenue	785	-	99	884
Total Revenues	<u>929,938</u>	<u>-</u>	<u>7,692</u>	<u>937,630</u>
EXPENDITURES				
Instruction	468,553	850	7,634	477,037
Support Services - Students	30,663	-	-	30,663
Support Services - Instruction	208	-	-	208
Support Services - General Administration	187,600	-	-	187,600
Support Services - School Administration	30,878	-	-	30,878
Support Services - Central Services	60,859	-	-	60,859
Support Services - Operation and Maintenance of Plant	50,713	-	-	50,713
Capital Outlay	6,800	-	-	6,800
Debt Service - Interest Payments	60	-	-	60
Debt Service - Principal Payments	538	-	-	538
Total Expenditures	<u>836,872</u>	<u>850</u>	<u>7,634</u>	<u>845,356</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	93,066	(850)	58	92,274
Other Financing Sources (Uses):				
Other Financing Sources - Debt Proceeds	6,800	-	-	6,800
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,800</u>	<u>-</u>	<u>-</u>	<u>6,800</u>
NET CHANGES IN FUND BALANCES	99,866	(850)	58	99,074
Fund Balances - Beginning of Year	<u>127,613</u>	<u>3,864</u>	<u>11,081</u>	<u>142,558</u>
FUND BALANCES - END OF YEAR	<u>\$ 227,479</u>	<u>\$ 3,014</u>	<u>\$ 11,139</u>	<u>\$ 241,632</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
FHN Financial	38382QH37	\$ 18,637	NBH Bank
FHN Financial	38382QH37	6,665	NBH Bank
FHN Financial	38382QH37	<u>31,124</u>	NBH Bank
		<u>\$ 56,426</u>	
	Total Amount on Deposit	\$ 325,267	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	75,267	
	50% Collateral Requirement	37,634	
	Total Pledged	<u>56,426</u>	
	Over (Under) Pledged	<u>\$ 18,793</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Hillcrest Bank</u>
Operating Account	\$ 325,267
Reconciling Items	<u>(38,538)</u>
Reconciled Balance at June 30, 2023	<u>286,729</u>
Balance per Statement of Net Position	<u><u>\$ 286,729</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
ROOTS AND WINGS COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 65,718	\$ 3,864	\$ 11,080	\$ -
June 30 2022 Payroll Liabilities	(60,250)	-	-	(2,973)
June 30 2022 Temporary Interfund Loans	116,715	-	-	(60,160)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	122,183	3,864	11,080	(63,133)
2022-2023 Revenue	929,938	-	7,693	69,341
2022-2023 Expenditures	(829,370)	(850)	(7,634)	(65,252)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	222,751	3,014	11,139	(59,044)
June 30 2023 Payroll Liabilities	70,099	-	-	3,276
June 30 2023 Temporary Interfund Loans	(147,701)	-	108	55,769
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ 145,149</u>	<u>\$ 3,014</u>	<u>\$ 11,247</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 145,149	\$ 3,014	\$ 11,247	\$ -
June 30 2023 Payroll Liabilities	(70,099)	-	-	(3,276)
June 30 2023 Temporary Interfund Loans	147,701	-	(108)	(55,769)
Audit Adjustments and Reclassifications	4,125	-	-	(4,125)
Line 7 PED Cash Report June 30 2023*	<u>\$ 226,876</u>	<u>\$ 3,014</u>	<u>\$ 11,139</u>	<u>\$ (63,170)</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, 2023**

	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ 14,087	\$ -	\$ 1,203	\$ 6,743
June 30 2022 Payroll Liabilities	(207)	(4,490)	(1,383)	(4,858)
June 30 2022 Temporary Interfund Loans	(8,835)	(19,314)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	5,045	(23,804)	(180)	1,885
2022-2023 Revenue	20,338	26,436	5,922	50,000
2022-2023 Expenditures	(17,495)	(20,965)	(41,985)	(51,808)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	7,888	(18,333)	(36,243)	77
June 30 2023 Payroll Liabilities	2,042	2,821	932	3,807
June 30 2023 Temporary Interfund Loans	7,574	15,511	35,311	-
June 30 2023 Adjustments/Reconciling Differences	(1)	1	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 17,503</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,884</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 17,503	\$ -	\$ -	\$ 3,884
June 30 2023 Payroll Liabilities	(2,042)	(2,821)	(932)	(3,807)
June 30 2023 Temporary Interfund Loans	(7,574)	(15,511)	(35,311)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 7,887</u>	<u>\$ (18,332)</u>	<u>\$ (36,243)</u>	<u>\$ 77</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, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31100	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 49,326	\$ 2,001
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	(28,406)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	(28,406)	49,326	2,001
2022-2023 Revenue	30,891	28,406	56,581	-
2022-2023 Expenditures	(41,188)	(11,304)	(409)	(1,567)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(10,297)	(11,304)	105,498	434
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	10,297	11,304	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,498</u>	<u>\$ 434</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 105,498	\$ 434
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(10,297)	(11,304)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (10,297)</u>	<u>\$ (11,304)</u>	<u>\$ 105,498</u>	<u>\$ 434</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, 2023**

	Ed Tech Bone 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 154,022	
June 30 2022 Payroll Liabilities	-	(74,161)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	-	79,861	
2022-2023 Revenue	2,814	1,228,360	
2022-2023 Expenditures	(14,641)	(1,104,468)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	(11,827)	203,753	
June 30 2023 Payroll Liabilities	-	82,977	
June 30 2023 Temporary Interfund Loans	11,827	-	
June 30 2023 Adjustments/Reconciling Differences	-	(1)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 286,729</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ -	\$ 286,729	
June 30 2023 Payroll Liabilities	-	(82,977)	
June 30 2023 Temporary Interfund Loans	(11,827)	-	
Audit Adjustments and Reclassifications	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ (11,827)</u>	<u>\$ 203,752</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 694,541
Due from Primary Government	247,296
Other Receivables	17,729
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	527,843
Equipment	20,632
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	22,686
TOTAL ASSETS	<u>1,530,727</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,862,178
Deferred Outflows of Resources OPEB Amounts	678,968
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,541,146</u>
LIABILITIES	
Accrued Liabilities	311,153
Accounts Payable	22,311
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	274,966
Long Term Debt - Due in More Than One Year	291,720
Net Pension Liability	3,263,413
Net OPEB Liability	597,645
TOTAL LIABILITIES	<u>4,761,208</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,941,383
Deferred Inflows of Resources OPEB Amounts	549,678
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,491,061</u>
NET POSITION	
Net Investment in Capital Assets	4,475
Restricted for:	
Food Services	9,402
Capital Projects	230,919
Other Purposes	54,607
Unrestricted	(3,479,799)
TOTAL NET POSITION	<u><u>\$ (3,180,396)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,213,512	\$ 9,778	\$ 254,390	\$ -	\$ (1,949,344)
Support Services - Students	387,304	11,442	99,791	-	(276,071)
Support Services - Instruction	6,935	-	2,542	-	(4,393)
Support Services - General Administration	246,387	-	1,116	-	(245,271)
Support Services - School Administration	168,132	-	13,566	-	(154,566)
Support Services - Central Services	134,336	-	22,117	-	(112,219)
Support Services - Operation and Maintenance of Plant	292,322	-	9,552	-	(282,770)
Support Services - Student Transportation	55,800	-	17,540	-	(38,260)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	211,772	26,233	110,894	-	(74,645)
Interest Expense	3,489	-	-	-	(3,489)
Unallocated*	171,834	-	-	189,509	17,675
Total Governmental Activities	\$ 3,891,823	\$ 47,453	\$ 531,508	\$ 189,509	(3,123,353)

GENERAL REVENUES

State Equalization Guarantee	2,362,848
Property Taxes	71,399
Miscellaneous	2,278
Total General Revenues	2,436,525

CHANGE IN NET POSITION

	(686,828)
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Net Position - Beginning of Year	<u>(2,493,568)</u>
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NET POSITION - END OF YEAR	<u>\$ (3,180,396)</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
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Special Revenue Fund 24106</u>	<u>Major Special Revenue Fund 24308</u>
	General Fund	Title I - IASA	Entitlement IDEA-B	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ 424,710	\$ -	\$ -	\$ -
Due from Primary Government	3,480	55,763	35,247	72,440
Other Receivables	-	-	-	-
Due from Other Funds	209,072	-	-	-
Total Assets	<u>\$ 637,262</u>	<u>\$ 55,763</u>	<u>\$ 35,247</u>	<u>\$ 72,440</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 280,297	\$ 10,078	\$ 9,812	\$ 2,847
Accounts Payable	22,311	-	-	-
Due to Other Funds	3,480	45,685	25,435	69,593
Total Liabilities	<u>306,088</u>	<u>55,763</u>	<u>35,247</u>	<u>72,440</u>
Deferred Inflows of Resources - Unavailable Revenues	-	55,763	35,247	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	15,608	-	-	-
Assigned for Subsequent Year	255,911	-	-	-
Unassigned (Deficit)	59,655	(55,763)	(35,247)	-
Total Fund Balance (Deficit)	<u>331,174</u>	<u>(55,763)</u>	<u>(35,247)</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 637,262</u>	<u>\$ 55,763</u>	<u>\$ 35,247</u>	<u>\$ 72,440</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2023**

	<u>Major Capital Project Fund</u> 31701	<u>Non-Major Special Revenue Fund</u> 21000	<u>Non-Major Special Revenue Fund</u> 24154	<u>Non-Major Special Revenue Fund</u> 24189
	<u>Capital Improvements SB- 9 - Local</u>	<u>Food Services</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Title IV</u>
ASSETS				
Cash and Cash Equivalents	\$ 190,446	\$ -	\$ -	\$ -
Due from Primary Government	-	21,199	12,098	8,088
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>190,446</u>	<u>21,199</u>	<u>12,098</u>	<u>8,088</u>
Total Assets	<u>\$ 190,446</u>	<u>\$ 21,199</u>	<u>\$ 12,098</u>	<u>\$ 8,088</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	-	3,065
Accounts Payable	-	-	-	-
Due to Other Funds	-	11,797	12,098	5,023
Total Liabilities	<u>-</u>	<u>11,797</u>	<u>12,098</u>	<u>8,088</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	9,402	-	-
Capital Projects	190,446	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>190,446</u>	<u>9,402</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 190,446</u>	<u>\$ 21,199</u>	<u>\$ 12,098</u>	<u>\$ 8,088</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26107 REC/District Fiscal Agent
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 51,359	\$ -
Due from Primary Government	9,005	9,600	2,701	-
Other Receivables	-	-	-	17,729
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,005	\$ 9,600	\$ 54,060	\$ 17,729
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 9	\$ -	\$ -	\$ 5,045
Accounts Payable	-	-	-	-
Due to Other Funds	8,996	9,600	-	12,137
Total Liabilities	9,005	9,600	-	17,182
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	54,060	547
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	54,060	547
Total Liabilities and Fund Balance	\$ 9,005	\$ 9,600	\$ 54,060	\$ 17,729

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>27201</u>	Non-Major Special Revenue Fund <u>27202</u>
	<u>G.O. Bond Student Library Fund (SB1)</u>	<u>Extended Learning Transportation</u>	<u>School Lunch Co- Pay - Laws of 2020</u>	<u>OpenSciEd Expansion Initiative</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Due from Primary Government	2,542	-	1,384	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,542</u>	<u>\$ -</u>	<u>\$ 1,384</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	2,542	-	1,384	-
Total Liabilities	<u>2,542</u>	<u>-</u>	<u>1,384</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 2,542</u>	<u>\$ -</u>	<u>\$ 1,384</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27414</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31703</u>	
	Pediatric Autism/Special Needs Classroom Equipment	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 28,026	\$ 694,541
Due from Primary Government	1,302	-	12,447	247,296
Other Receivables	-	-	-	17,729
Due from Other Funds	-	-	-	209,072
	<u>-</u>	<u>-</u>	<u>-</u>	<u>209,072</u>
Total Assets	<u>\$ 1,302</u>	<u>\$ -</u>	<u>\$ 40,473</u>	<u>\$ 1,168,638</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 311,153
Accounts Payable	-	-	-	22,311
Due to Other Funds	1,302	-	-	209,072
Total Liabilities	<u>1,302</u>	<u>-</u>	<u>-</u>	<u>542,536</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	91,010
Fund Balances:				
Restricted for:				
Food Services	-	-	-	9,402
Capital Projects	-	-	40,473	230,919
Other Purposes	-	-	-	54,607
Assigned for Student Activities	-	-	-	15,608
Assigned for Subsequent Year	-	-	-	255,911
Unassigned (Deficit)	-	-	-	(31,355)
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>40,473</u>	<u>535,092</u>
Total Liabilities and Fund Balance	<u>\$ 1,302</u>	<u>\$ -</u>	<u>\$ 40,473</u>	<u>\$ 1,168,638</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 535,092
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	91,010
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	1,157,985
Accumulated Depreciation/Amortization is	<u>(586,824)</u>
Total Capital Assets	571,161
 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	2,541,146
Deferred Inflows of Resources	(2,491,061)
 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	(566,686)
Net Pension Liability	(3,263,413)
Net OPEB Liability	<u>(597,645)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (3,180,396)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24101	24106	24308
	General Fund	Title I - IASA	Entitlement IDEA-B	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	45,040	11,550	72,440
State Sources	2,362,848	-	-	-
County and Local Sources	-	-	-	-
Fees	21,220	-	-	-
Other Revenue	2,278	-	-	-
Total Revenues	<u>2,386,346</u>	<u>45,040</u>	<u>11,550</u>	<u>72,440</u>
EXPENDITURES				
Instruction	1,562,671	41,999	46,797	41,488
Support Services - Students	214,870	58,804	-	14,689
Support Services - Instruction	4,393	-	-	-
Support Services - General Administration	204,519	-	-	-
Support Services - School Administration	123,754	-	-	-
Support Services - Central Services	106,100	-	-	8,503
Support Services - Operation and Maintenance of Plant	162,493	-	-	2,507
Support Services - Student Transportation	38,260	-	-	5,253
Non-Instructional - Food Services Operations	59,857	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	1,200	-	-	-
Debt Service - Principal Payments	90,974	-	-	-
Total Expenditures	<u>2,569,091</u>	<u>100,803</u>	<u>46,797</u>	<u>72,440</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(182,745)	(55,763)	(35,247)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(182,745)	(55,763)	(35,247)	-
Fund Balances - Beginning of Year	513,919	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 331,174</u>	<u>\$ (55,763)</u>	<u>\$ (35,247)</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, 2023**

	Major Capital Project Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	31701	21000	24154	24189
	Capital Improvements SB- 9 - Local	Food Services	Teacher/Principal Training & Recruiting	Title IV
REVENUES				
Property Taxes	\$ 71,399	\$ -	\$ -	\$ -
Federal Sources	-	109,510	22,211	16,182
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	26,233	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>71,399</u>	<u>135,743</u>	<u>22,211</u>	<u>16,182</u>
EXPENDITURES				
Instruction	-	-	10,794	-
Support Services - Students	-	-	-	16,182
Support Services - Instruction	-	-	-	-
Support Services - General Administration	650	-	-	-
Support Services - School Administration	-	-	11,417	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	142,201	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>650</u>	<u>142,201</u>	<u>22,211</u>	<u>16,182</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	70,749	(6,458)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	70,749	(6,458)	-	-
Fund Balances - Beginning of Year	<u>119,697</u>	<u>15,860</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 190,446</u>	<u>\$ 9,402</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, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26107 REC/District Fiscal Agent
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	94,709	9,600	18,536	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	34,500
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>94,709</u>	<u>9,600</u>	<u>18,536</u>	<u>34,500</u>
EXPENDITURES				
Instruction	44,582	-	-	34,500
Support Services - Students	14,510	9,600	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	1,116	-	-	-
Support Services - School Administration	2,149	-	-	-
Support Services - Central Services	13,614	-	-	-
Support Services - Operation and Maintenance of Plant	7,045	-	-	-
Support Services - Student Transportation	11,693	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>94,709</u>	<u>9,600</u>	<u>-</u>	<u>34,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	18,536	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	18,536	-
Fund Balances - Beginning of Year	-	-	35,524	547
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,060</u>	<u>\$ 547</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27107	27153	27201	27202
	G.O. Bond Student Library Fund (SB1)	Extended Learning Transportation	School Lunch Co- Pay - Laws of 2020	OpenSciEd Expansion Initiative
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	2,542	594	1,384	1,700
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>2,542</u>	<u>594</u>	<u>1,384</u>	<u>1,700</u>
EXPENDITURES				
Instruction	-	-	-	1,700
Support Services - Students	-	-	-	-
Support Services - Instruction	2,542	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	594	-	-
Non-Instructional - Food Services Operations	-	-	1,384	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>2,542</u>	<u>594</u>	<u>1,384</u>	<u>1,700</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
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	27414	31200	31703	
	Pediatric Autism/Special Needs Classroom Equipment	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 71,399
Federal Sources	-	-	-	399,778
State Sources	1,302	175,760	12,447	2,558,577
County and Local Sources	-	-	-	34,500
Fees	-	-	-	47,453
Other Revenue	-	-	-	2,278
Total Revenues	<u>1,302</u>	<u>175,760</u>	<u>12,447</u>	<u>3,113,985</u>
EXPENDITURES				
Instruction	-	-	-	1,784,531
Support Services - Students	-	-	-	328,655
Support Services - Instruction	-	-	-	6,935
Support Services - General Administration	-	-	-	206,285
Support Services - School Administration	-	-	-	137,320
Support Services - Central Services	-	-	-	128,217
Support Services - Operation and Maintenance of Plant	-	-	-	172,045
Support Services - Student Transportation	-	-	-	55,800
Non-Instructional - Food Services Operations	-	-	-	203,442
Capital Outlay	1,302	-	-	1,302
Debt Service - Interest Payments	-	2,289	-	3,489
Debt Service - Principal Payments	-	173,471	-	264,445
Total Expenditures	<u>1,302</u>	<u>175,760</u>	<u>-</u>	<u>3,292,466</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	12,447	(178,481)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	12,447	(178,481)
Fund Balances - Beginning of Year	-	-	28,026	713,573
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,473</u>	<u>\$ 535,092</u>

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (178,481)

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

Unavailable Revenues 91,010

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 (615,994)
Expenses Related to the Net OPEB Liability 36,541

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases 264,445

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

Capital Outlay -
Depreciation/Amortization Expense (284,349)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (686,828)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 6,305	\$ 13,470	\$ 7,165
State Sources	2,451,276	2,362,848	2,359,368	(3,480)
Federal Sources	-	-	-	-
Total Revenues	2,451,276	2,369,153	2,372,838	3,685
EXPENDITURES				
Instruction	1,818,708	1,783,473	1,541,950	241,523
Support Services	910,251	1,014,656	927,433	87,223
Operation of Non-Instructional Services	22,317	61,823	59,857	1,966
Capital Outlay	-	-	-	-
Total Expenditures	2,751,276	2,859,952	2,529,240	330,712
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(300,000)	(490,799)	(156,402)	334,397
DESIGNATED CASH				
	300,000	490,799	-	(490,799)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(156,402)	\$ (156,402)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			10,028	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(17,540)	
Adjustments to Revenues			3,480	
Adjustments to Expenditures			(22,311)	
NET CHANGES IN FUND BALANCES				
			\$ (182,745)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	96,716	100,851	58,944	(41,907)
Total Revenues	96,716	100,851	58,944	(41,907)
EXPENDITURES				
Instruction	2,000	42,047	41,999	48
Support Services	94,716	58,804	58,804	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	96,716	100,851	100,803	48
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(41,859)	(41,859)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(41,859)	\$ (41,859)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(13,904)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ (55,763)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	62,541	47,684	74,058	26,374
Total Revenues	<u>62,541</u>	<u>47,684</u>	<u>74,058</u>	<u>26,374</u>
EXPENDITURES				
Instruction	50,041	47,684	46,797	887
Support Services	12,500	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>62,541</u>	<u>47,684</u>	<u>46,797</u>	<u>887</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	27,261	27,261
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	27,261	<u>\$ 27,261</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(62,508)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (35,247)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	-	73,999	8,832	(65,167)
Total Revenues	-	73,999	8,832	(65,167)
EXPENDITURES				
Instruction	-	41,738	41,488	250
Support Services	-	32,261	30,952	1,309
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	73,999	72,440	1,559
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(63,608)	(63,608)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(63,608)	\$ (63,608)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			63,608	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 409,102	\$ -	\$ 15,608	\$ 424,710
Due from Primary Government	-	3,480	-	3,480
Due from Other Funds	209,072	-	-	209,072
	<hr/>	<hr/>	<hr/>	<hr/>
Total Assets	<u>\$ 618,174</u>	<u>\$ 3,480</u>	<u>\$ 15,608</u>	<u>\$ 637,262</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 280,297	\$ -	\$ -	\$ 280,297
Accounts Payable	22,311	-	-	22,311
Due to Other Funds	-	3,480	-	3,480
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities	302,608	3,480	-	306,088
Fund Balances:				
Assigned for Student Activities	-	-	15,608	15,608
Assigned for Subsequent Year	255,911	-	-	255,911
Unassigned (Deficit)	59,655	-	-	59,655
	<hr/>	<hr/>	<hr/>	<hr/>
Total Fund Balance (Deficit)	315,566	-	15,608	331,174
	<hr/>	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	<u>\$ 618,174</u>	<u>\$ 3,480</u>	<u>\$ 15,608</u>	<u>\$ 637,262</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 2,324,588	\$ 38,260	\$ -	\$ 2,362,848
Fees	11,442	-	9,778	21,220
Other Revenue	2,028	-	250	2,278
Total Revenues	<u>2,338,058</u>	<u>38,260</u>	<u>10,028</u>	<u>2,386,346</u>
EXPENDITURES				
Instruction	1,545,131	-	17,540	1,562,671
Support Services - Students	214,870	-	-	214,870
Support Services - Instruction	4,393	-	-	4,393
Support Services - General Administration	204,519	-	-	204,519
Support Services - School Administration	123,754	-	-	123,754
Support Services - Central Services	106,100	-	-	106,100
Support Services - Operation and Maintenance of Plant	162,493	-	-	162,493
Support Services - Student Transportation	-	38,260	-	38,260
Non-Instructional - Food Services Operations	59,857	-	-	59,857
Debt Service - Interest Payments	1,200	-	-	1,200
Debt Service - Principal Payments	90,974	-	-	90,974
Total Expenditures	<u>2,513,291</u>	<u>38,260</u>	<u>17,540</u>	<u>2,569,091</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(175,233)	-	(7,512)	(182,745)
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(175,233)	-	(7,512)	(182,745)
Fund Balances - Beginning of Year	490,799	-	23,120	513,919
FUND BALANCES - END OF YEAR	<u>\$ 315,566</u>	<u>\$ -</u>	<u>\$ 15,608</u>	<u>\$ 331,174</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo	3140XGNJ4 06/01/43	\$ 55,512	Bank of New York Mellon
Wells Fargo	36179XFJ0 09/20/52	86,427	Bank of New York Mellon
Wells Fargo	3617NWS94 07/20/50	25,650	Bank of New York Mellon
Wells Fargo	3617QYN50 11/20/50	618	Bank of New York Mellon
Wells Fargo	3617UCJE9 02/20/51	3,563	Bank of New York Mellon
Wells Fargo	3617ULDK1 02/20/51	59,132	Bank of New York Mellon
Wells Fargo	3622AALM4 03/20/50	10,154	Bank of New York Mellon
Wells Fargo	3622ABQ47 02/20/52	41,519	Bank of New York Mellon
Wells Fargo	3622ABQ62 03/20/52	3,487	Bank of New York Mellon
		<u>\$ 286,062</u>	
	Total Amount on Deposit	\$ 737,676	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	487,676	
	50% Collateral Requirement	243,838	
	Total Pledged	<u>286,062</u>	
	Over (Under) Pledged	<u>\$ 42,224</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 737,676
Reconciling Items	<u>(43,135)</u>
Reconciled Balance at June 30, 2023	<u>694,541</u>
Balance per Statement of Net Position	<u><u>\$ 694,541</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SANDOVAL ACADEMY OF BILINGUAL EDUCATION
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 614,811	\$ -	\$ 15,860	\$ 23,120
June 30 2022 Payroll Liabilities	(235,519)	-	-	-
June 30 2022 Temporary Interfund Loans	111,507	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	490,799	-	15,860	23,120
2022-2023 Revenue	2,338,058	34,780	114,544	10,028
2022-2023 Expenditures	(2,490,980)	(38,260)	(142,201)	(17,540)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	337,877	(3,480)	(11,797)	15,608
June 30 2023 Payroll Liabilities	280,297	-	-	-
June 30 2023 Temporary Interfund Loans	(209,072)	3,480	11,797	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 409,102</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,608</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 409,102	\$ -	\$ -	\$ 15,608
June 30 2023 Payroll Liabilities	(280,297)	-	-	-
June 30 2023 Temporary Interfund Loans	209,072	(3,480)	(11,797)	-
Audit Adjustments and Reclassifications	4,840	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 342,717</u>	<u>\$ (3,480)</u>	<u>\$ (11,797)</u>	<u>\$ 15,608</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, 2023**

	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000
June 30 2022 Cash (Book Balance)	\$ -	\$ 33,711	\$ 547	\$ -
June 30 2022 Payroll Liabilities	(7,727)	-	-	-
June 30 2022 Temporary Interfund Loans	(109,807)	-	-	(1,700)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(117,534)	33,711	547	(1,700)
2022-2023 Revenue	272,119	17,648	16,771	3,994
2022-2023 Expenditures	(362,742)	-	(34,500)	(7,522)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	5,916	-	-	-
June 30 2023 Cash Available to Budget	(202,241)	51,359	(17,182)	(5,228)
June 30 2023 Payroll Liabilities	25,811	-	5,045	-
June 30 2023 Temporary Interfund Loans	176,430	-	12,137	5,228
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 51,359</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 51,359	\$ -	\$ -
June 30 2023 Payroll Liabilities	(25,811)	-	(5,045)	-
June 30 2023 Temporary Interfund Loans	(176,430)	-	(12,137)	(5,228)
Audit Adjustments and Reclassifications	(5,916)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (208,157)</u>	<u>\$ 51,359</u>	<u>\$ (17,182)</u>	<u>\$ (5,228)</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 119,697	\$ 28,026	\$ 835,772	
June 30 2022 Payroll Liabilities	-	-	-	(243,246)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	-	119,697	28,026	592,526	
2022-2023 Revenue	175,760	71,399	-	3,055,101	
2022-2023 Expenditures	(175,760)	(650)	-	(3,270,155)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	5,916	
June 30 2023 Cash Available to Budget	-	190,446	28,026	383,388	
June 30 2023 Payroll Liabilities	-	-	-	311,153	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 190,446</u>	<u>\$ 28,026</u>	<u>\$ 694,541</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 190,446	\$ 28,026	\$ 694,541	
June 30 2023 Payroll Liabilities	-	-	-	(311,153)	
June 30 2023 Temporary Interfund Loans	-	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	(1,076)	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 190,446</u>	<u>\$ 28,026</u>	<u>\$ 382,312</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 771,279
Taxes Receivable	6,672
Due from Primary Government	1,197,948
Other Receivables	24,230
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	30,411
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,088,728
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,660,011
Vehicles	944
Furniture, Fixtures, and Equipment	250,649
TOTAL ASSETS	<u>7,030,872</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	4,300,753
Deferred Outflows of Resources OPEB Amounts	1,056,429
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,357,182</u>
LIABILITIES	
Accrued Liabilities	634,857
Accounts Payable	249,248
Accrued Interest Liability	123,343
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	2,420,475
Long Term Debt - Due in More Than One Year	3,320,521
Net Pension Liability	8,852,903
Net OPEB Liability	1,621,769
TOTAL LIABILITIES	<u>17,223,116</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	5,266,534
Deferred Inflows of Resources OPEB Amounts	1,443,212
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>6,709,746</u>
NET POSITION	
Net Investment in Capital Assets	(679,287)
Restricted for:	
Food Services	154,494
Capital Projects	617,778
School/Student Purposes	97,611
Unrestricted	(11,735,404)
TOTAL NET POSITION	<u><u>\$ (11,544,808)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 5,452,897	\$ 85,481	\$ 1,405,498	\$ -	\$ (3,961,918)
Support Services - Students	1,442,188	-	622,840	-	(819,348)
Support Services - Instruction	16,008	-	4,880	-	(11,128)
Support Services - General Administration	222,776	-	-	-	(222,776)
Support Services - School Administration	374,708	-	-	-	(374,708)
Support Services - Central Services	370,703	-	-	-	(370,703)
Support Services - Operation and Maintenance of Plant	757,328	-	50,310	-	(707,018)
Support Services - Student Transportation	439,530	-	1,808	-	(437,722)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	336,136	4,362	368,741	-	36,967
Interest Expense	412,191	-	-	-	(412,191)
Unallocated*	581,085	-	-	482,011	(99,074)
Total Governmental Activities	\$ 10,405,550	\$ 89,843	\$ 2,454,077	\$ 482,011	(7,379,619)

GENERAL REVENUES

State Equalization Guarantee	6,798,710
Property Taxes	327,461
Miscellaneous	70,483
Total General Revenues	7,196,654

CHANGE IN NET POSITION

	(182,965)
Net Position - Beginning of Year	<u>(11,361,843)</u>

NET POSITION - END OF YEAR

\$ (11,544,808)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		27406	31600	31700
	<u>General Fund</u>	<u>K5P Pilot 140</u>	<u>Capital Improvements HB33</u>	<u>Capital Improvements SB-9 - State Match</u>
ASSETS				
Cash and Cash Equivalents	\$ 62,783	\$ -	\$ 447,197	\$ -
Taxes Receivable	-	-	4,007	-
Due from Primary Government	16,499	514,816	-	121,438
Other Receivables	-	-	-	-
Due from Other Funds	970,057	-	165,257	-
	<u>970,057</u>	<u>-</u>	<u>165,257</u>	<u>-</u>
Total Assets	<u>\$ 1,049,339</u>	<u>\$ 514,816</u>	<u>\$ 616,461</u>	<u>\$ 121,438</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 423,349	\$ 132,869	\$ -	\$ -
Accounts Payable	23,207	-	-	-
Due to Other Funds	16,499	381,947	139,636	121,438
Total Liabilities	<u>463,055</u>	<u>514,816</u>	<u>139,636</u>	<u>121,438</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	121,438
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	476,825	-
School/Student Purposes	-	-	-	-
Assigned for Student Activities	60,007	-	-	-
Unassigned (Deficit)	526,277	-	-	(121,438)
Total Fund Balance (Deficit)	<u>586,284</u>	<u>-</u>	<u>476,825</u>	<u>(121,438)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 1,049,339</u>	<u>\$ 514,816</u>	<u>\$ 616,461</u>	<u>\$ 121,438</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	School of Dreams Education Foundation			
	Food Services		Title I - IASA	
	Entitlement IDEA-B			
ASSETS				
Cash and Cash Equivalents	\$ 63,412	\$ 88,589	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	65,905	94,946	81,860
Other Receivables	-	-	-	-
Due from Other Funds	198,423	-	-	-
	<u>198,423</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 261,835</u>	<u>\$ 154,494</u>	<u>\$ 94,946</u>	<u>\$ 81,860</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 15,498	\$ -
Accounts Payable	224,601	-	-	-
Due to Other Funds	344,302	-	81,028	82,114
Total Liabilities	<u>568,903</u>	<u>-</u>	<u>96,526</u>	<u>82,114</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	154,494	-	-
Capital Projects	-	-	-	-
School/Student Purposes	31,101	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	<u>(338,169)</u>	<u>-</u>	<u>(1,580)</u>	<u>(254)</u>
Total Fund Balance (Deficit)	<u>(307,068)</u>	<u>154,494</u>	<u>(1,580)</u>	<u>(254)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 261,835</u>	<u>\$ 154,494</u>	<u>\$ 94,946</u>	<u>\$ 81,860</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24109	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24176
	Preschool IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	11,117	1,160	4,958	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 11,117	\$ 1,160	\$ 4,958	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 3,408	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	7,709	1,160	4,958	140
Total Liabilities	11,117	1,160	4,958	140
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	(140)
Total Fund Balance (Deficit)	-	-	-	(140)
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 11,117	\$ 1,160	\$ 4,958	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>24333</u>	Non-Major Special Revenue Fund <u>24339</u>
	Title IV	ARP ESSER III CDFA 84.425U	ESSER 3/Near Peer Tutoring	APR-ESSR Virtual Course CFDA 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	84,314	11,391	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 84,314</u>	<u>\$ 11,391</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 35,856	\$ 367	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	48,458	11,024	-
Total Liabilities	<u>-</u>	<u>84,314</u>	<u>11,391</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 84,314</u>	<u>\$ 11,391</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 27107
	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschool CFDA 84.173X	Title XIX MEDICAID 3/21 Years	G.O. Bond Student Library Fund (SB1)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 35,282	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	2,453	-	4,880
Other Receivables	-	-	24,230	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 2,453	\$ 59,512	\$ 4,880
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 2,348	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	2,453	-	4,880
Total Liabilities	-	2,453	2,348	4,880
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	57,164	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	57,164	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ -	\$ 2,453	\$ 59,512	\$ 4,880

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27149	27153	27502	28211
	PreK Initiative	Extended Learning Transportation	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	75,018	-	1,193	30,973
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 75,018	\$ -	\$ 1,193	\$ 30,973
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 19,580	\$ -	\$ -	\$ 1,582
Accounts Payable	-	-	-	-
Due to Other Funds	55,438	-	1,193	29,360
Total Liabilities	75,018	-	1,193	30,942
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
School/Student Purposes	-	-	-	31
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	31
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 75,018	\$ -	\$ 1,193	\$ 30,973

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 9,315	\$ -	\$ 46,574	\$ 18,127
Taxes Receivable	-	-	2,665	-
Due from Primary Government	-	-	-	75,027
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,315	\$ -	\$ 49,239	\$ 93,154
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	1,440	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	1,440	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	47,799	93,154
School/Student Purposes	9,315	-	-	-
Assigned for Student Activities	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	9,315	-	47,799	93,154
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 9,315	\$ -	\$ 49,239	\$ 93,154

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	771,279
Taxes Receivable		6,672
Due from Primary Government		1,197,948
Other Receivables		24,230
Due from Other Funds		1,333,737
		<hr/>
Total Assets	\$	<u>3,333,866</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$	634,857
Accounts Payable		249,248
Due to Other Funds		1,333,737
Total Liabilities		<hr/> 2,217,842
Deferred Inflows of Resources - Unavailable Revenues		121,438
Fund Balances:		
Restricted for:		
Food Services		154,494
Capital Projects		617,778
School/Student Purposes		97,611
Assigned for Student Activities		60,007
Unassigned (Deficit)		64,696
Total Fund Balance (Deficit)		<hr/> 994,586
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$	<u>3,333,866</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	994,586
 Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		121,438
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		7,360,861
Accumulated Depreciation/Amortization is		<u>(2,330,118)</u>
Total Capital Assets		5,030,743
 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		5,357,182
Deferred Inflows of Resources		(6,709,746)
 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		(5,740,996)
Accrued Interest Payable		(123,343)
Net Pension Liability		(8,852,903)
Net OPEB Liability		<u>(1,621,769)</u>
Net Position of Governmental Activities (Statement of Net Position)		<u>\$ (11,544,808)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		27406	31600	31700
	General Fund	K5P Pilot 140	Capital Improvements HB33	Capital Improvements SB-9 - State Match
REVENUES				
Property Taxes	\$ -	\$ -	\$ 196,679	\$ -
Federal Sources	-	-	-	-
State Sources	6,798,710	514,816	-	-
Fees	85,481	-	-	-
Other Revenue	5,469	-	-	-
Total Revenues	<u>6,889,660</u>	<u>514,816</u>	<u>196,679</u>	<u>-</u>
EXPENDITURES				
Instruction	3,826,526	503,213	-	-
Support Services - Students	877,434	11,603	-	-
Support Services - Instruction	11,128	-	-	-
Support Services - General Administration	176,726	-	2,393	-
Support Services - School Administration	361,754	-	-	-
Support Services - Central Services	364,763	-	-	-
Support Services - Operation and Maintenance of Plant	712,106	-	-	-
Support Services - Student Transportation	437,396	-	-	-
Non-Instructional - Food Services Operations	202	-	-	-
Capital Outlay	-	-	280,789	-
Debt Service - Interest Payments	199	-	-	-
Debt Service - Principal Payments	20,249	-	-	-
Total Expenditures	<u>6,788,483</u>	<u>514,816</u>	<u>283,182</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	101,177	-	(86,503)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	101,177	-	(86,503)	-
Fund Balances - Beginning of Year	485,107	-	563,328	(121,438)
FUND BALANCES - END OF YEAR	<u>\$ 586,284</u>	<u>\$ -</u>	<u>\$ 476,825</u>	<u>\$ (121,438)</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	School of Dreams Education Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	368,741	184,132	140,200
State Sources	-	-	-	-
Fees	-	4,362	-	-
Other Revenue	712,357	5,618	-	-
Total Revenues	<u>712,357</u>	<u>378,721</u>	<u>184,132</u>	<u>140,200</u>
EXPENDITURES				
Instruction	-	-	184,132	-
Support Services - Students	-	-	-	140,200
Support Services - Instruction	-	-	-	-
Support Services - General Administration	36,711	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	335,934	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	373,705	-	-	-
Debt Service - Principal Payments	203,664	-	-	-
Total Expenditures	<u>614,080</u>	<u>335,934</u>	<u>184,132</u>	<u>140,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	98,277	42,787	-	-
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	98,277	42,787	-	-
Fund Balances - Beginning of Year	<u>(405,345)</u>	<u>111,707</u>	<u>(1,580)</u>	<u>(254)</u>
FUND BALANCES - END OF YEAR	<u>\$ (307,068)</u>	<u>\$ 154,494</u>	<u>\$ (1,580)</u>	<u>\$ (254)</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24109	24154	24174	24176
	Preschool IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Carl D Perkins Secondary - Redistribution
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	43,085	1,415	4,958	-
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>43,085</u>	<u>1,415</u>	<u>4,958</u>	<u>-</u>
EXPENDITURES				
Instruction	43,085	1,415	4,958	-
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>43,085</u>	<u>1,415</u>	<u>4,958</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	(140)
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (140)</u>

*Foundation does not have a legally adopted budget

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24330	24333	24339
	Title IV	ARP ESSER III CDFA 84.425U	ESSER 3/Near Peer Tutoring	APR-ESSR Virtual Course CFDA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	27,000	595,734	14,576	296,167
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>27,000</u>	<u>595,734</u>	<u>14,576</u>	<u>296,167</u>
EXPENDITURES				
Instruction	27,000	273,827	14,576	243,350
Support Services - Students	-	186,820	-	52,817
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	42,490	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>27,000</u>	<u>503,137</u>	<u>14,576</u>	<u>296,167</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	92,597	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	92,597	-	-
Fund Balances - Beginning of Year	-	(92,597)	-	-
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
SCHOOL OF DREAMS ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	24349	25153	27107
	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschool CFDA 84.173X	Title XIX MEDICAID 3/21 Years	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	28,961	2,453	116,045	-
State Sources	-	-	-	4,880
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>28,961</u>	<u>2,453</u>	<u>116,045</u>	<u>4,880</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	28,961	2,453	61,694	-
Support Services - Instruction	-	-	-	4,880
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>28,961</u>	<u>2,453</u>	<u>61,694</u>	<u>4,880</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	54,351	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	54,351	-
Fund Balances - Beginning of Year	-	-	2,813	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,164</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27149	27153	27502	28211
	PreK Initiative	Extended Learning Transportation	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	150,951	1,808	1,193	49,559
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>150,951</u>	<u>1,808</u>	<u>1,193</u>	<u>49,559</u>
EXPENDITURES				
Instruction	150,951	-	1,193	-
Support Services - Students	-	-	-	49,559
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	1,808	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>150,951</u>	<u>1,808</u>	<u>1,193</u>	<u>49,559</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	-	-	-	31
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31701	31703
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ 130,782	\$ -
Federal Sources	-	-	-	-
State Sources	-	406,984	-	75,027
Fees	-	-	-	-
Other Revenue	34,311	-	-	-
Total Revenues	<u>34,311</u>	<u>406,984</u>	<u>130,782</u>	<u>75,027</u>
EXPENDITURES				
Instruction	15,205	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	842	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	9,791	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	406,984	226,550	125,530
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>24,996</u>	<u>406,984</u>	<u>227,392</u>	<u>125,530</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,315	-	(96,610)	(50,503)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	9,315	-	(96,610)	(50,503)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>144,409</u>	<u>143,657</u>
FUND BALANCES - END OF YEAR	<u>\$ 9,315</u>	<u>\$ -</u>	<u>\$ 47,799</u>	<u>\$ 93,154</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, 2023**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 327,461
Federal Sources	1,823,467
State Sources	8,003,928
Fees	89,843
Other Revenue	<u>757,755</u>
Total Revenues	<u>11,002,454</u>
EXPENDITURES	
Instruction	5,289,431
Support Services - Students	1,411,541
Support Services - Instruction	16,008
Support Services - General Administration	216,672
Support Services - School Administration	361,754
Support Services - Central Services	364,763
Support Services - Operation and Maintenance of Plant	764,387
Support Services - Student Transportation	439,204
Non-Instructional - Food Services Operations	336,136
Capital Outlay	1,039,853
Debt Service - Interest Payments	373,904
Debt Service - Principal Payments	<u>223,913</u>
Total Expenditures	<u>10,837,566</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	164,888
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>
NET CHANGES IN FUND BALANCES	164,888
Fund Balances - Beginning of Year	<u>829,698</u>
FUND BALANCES - END OF YEAR	<u><u>\$ 994,586</u></u>

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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 164,888

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

Unavailable Revenues (92,597)

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 (565,472)
Expenses Related to the Net OPEB Liability 312,332

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases 223,913
Change in Accrued Interest Payable (38,287)

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 164,417
Depreciation/Amortization Expense (352,159)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (182,965)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 11,605	\$ 17,701	\$ 6,096
State Sources	6,221,423	6,798,710	6,782,211	(16,499)
Federal Sources	-	-	-	-
Total Revenues	<u>6,221,423</u>	<u>6,810,315</u>	<u>6,799,912</u>	<u>(10,403)</u>
EXPENDITURES				
Instruction	3,677,864	3,837,300	3,755,395	81,905
Support Services	2,620,468	3,133,239	2,914,443	218,796
Operation of Non-Instructional Services	-	400	202	198
Capital Outlay	-	-	-	-
Total Expenditures	<u>6,298,332</u>	<u>6,970,939</u>	<u>6,670,040</u>	<u>300,899</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(76,909)	(160,624)	129,872	290,496
DESIGNATED CASH	<u>76,909</u>	<u>160,624</u>	<u>-</u>	<u>(160,624)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	129,872	<u>\$ 129,872</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			83,149	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(67,547)	
Adjustments to Revenues			6,599	
Adjustments to Expenditures			<u>(50,896)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 101,177</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
K5P PILOT 140 (FUND 27406)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	514,818	514,820	161,428	(353,392)
Federal Sources	-	-	-	-
Total Revenues	<u>514,818</u>	<u>514,820</u>	<u>161,428</u>	<u>(353,392)</u>
EXPENDITURES				
Instruction	514,818	503,213	503,213	-
Support Services	-	11,607	11,603	4
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>514,818</u>	<u>514,820</u>	<u>514,816</u>	<u>4</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(353,388)	(353,388)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	(353,388)	<u>\$ (353,388)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			353,388	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 62,783	\$ 62,783
Due from Primary Government	-	16,499	-	16,499
Due from Other Funds	970,057	-	-	970,057
Total Assets	\$ 970,057	\$ 16,499	\$ 62,783	\$ 1,049,339
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 423,349	\$ -	\$ -	\$ 423,349
Accounts Payable	20,431	-	2,776	23,207
Due to Other Funds	-	16,499	-	16,499
Total Liabilities	443,780	16,499	2,776	463,055
Fund Balances:				
Assigned for Student Activities	-	-	60,007	60,007
Unassigned (Deficit)	526,277	-	-	526,277
Total Fund Balance (Deficit)	526,277	-	60,007	586,284
Total Liabilities and Fund Balance	\$ 970,057	\$ 16,499	\$ 62,783	\$ 1,049,339

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 6,617,171	\$ 181,539	\$ -	\$ 6,798,710
Fees	3,666	-	81,815	85,481
Other Revenue	4,135	-	1,334	5,469
Total Revenues	<u>6,624,972</u>	<u>181,539</u>	<u>83,149</u>	<u>6,889,660</u>
EXPENDITURES				
Instruction	3,758,979	-	67,547	3,826,526
Support Services - Students	877,434	-	-	877,434
Support Services - Instruction	11,128	-	-	11,128
Support Services - General Administration	176,726	-	-	176,726
Support Services - School Administration	361,754	-	-	361,754
Support Services - Central Services	364,763	-	-	364,763
Support Services - Operation and Maintenance of Plant	712,106	-	-	712,106
Support Services - Student Transportation	255,857	181,539	-	437,396
Non-Instructional - Food Services Operations	202	-	-	202
Debt Service - Interest Payments	199	-	-	199
Debt Service - Principal Payments	20,249	-	-	20,249
Total Expenditures	<u>6,539,397</u>	<u>181,539</u>	<u>67,547</u>	<u>6,788,483</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	85,575	-	15,602	101,177
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	85,575	-	15,602	101,177
Fund Balances - Beginning of Year	440,702	-	44,405	485,107
FUND BALANCES - END OF YEAR	<u>\$ 526,277</u>	<u>\$ -</u>	<u>\$ 60,007</u>	<u>\$ 586,284</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo Bank, N.A.	36179XNF9 (12/20/2052)	\$ 283,012	BNY Mellon, NY
Wells Fargo Bank, N.A.	3617QYN50 (11/20/2050)	28,101	BNY Mellon, NY
Wells Fargo Bank, N.A.	3622ABRK0 (02/20/2052)	4,438	BNY Mellon, NY
		<u>\$ 315,551</u>	
	Total Amount on Deposit	\$ 793,699	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	543,699	
	50% Collateral Requirement	271,850	
	Total Pledged	<u>315,551</u>	
	Over (Under) Pledged	<u>\$ 43,702</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 793,699
Reconciling Items	(85,832)
Reconciled Balance at June 30, 2023	707,867
Plus: Blended Component Unit (Foundation)	63,412
Balance per Statement of Net Position	\$ 771,279

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 6,708	\$ 6,375	\$ 76,292	\$ 44,429
June 30 2022 Payroll Liabilities	(280,449)	-	-	-
June 30 2022 Temporary Interfund Loans	743,695	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	469,954	6,375	76,292	44,429
2022-2023 Revenue	6,634,872	165,040	348,231	83,149
2022-2023 Expenditures	(6,488,501)	(181,539)	(335,934)	(64,797)
Permanent Cash Transfers/Reversions	-	(6,375)	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	616,325	(16,499)	88,589	62,781
June 30 2023 Payroll Liabilities	423,349	-	-	-
June 30 2023 Temporary Interfund Loans	(970,057)	16,499	-	-
June 30 2023 Adjustments/Reconciling Differences	(69,617)	-	-	2
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,589</u>	<u>\$ 62,783</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 88,589	\$ 62,783
June 30 2023 Payroll Liabilities	(423,349)	-	-	-
June 30 2023 Temporary Interfund Loans	970,057	(16,499)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 546,708</u>	<u>\$ (16,499)</u>	<u>\$ 88,589</u>	<u>\$ 62,783</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ -	\$ 6,355	\$ -	\$ -
June 30 2022 Payroll Liabilities	(73,265)	(3,542)	(27,208)	(1,543)
June 30 2022 Temporary Interfund Loans	(164,103)	-	(169,144)	(3,495)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(237,368)	2,813	(196,352)	(5,038)
2022-2023 Revenue	1,281,878	91,815	274,092	23,654
2022-2023 Expenditures	(1,338,682)	(61,694)	(673,648)	(49,559)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(294,172)	32,934	(595,908)	(30,943)
June 30 2023 Payroll Liabilities	55,129	2,348	152,449	1,582
June 30 2023 Temporary Interfund Loans	239,044	-	443,458	29,360
June 30 2023 Adjustments/Reconciling Differences	(1)	-	1	1
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 35,282</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 35,282	\$ -	\$ -
June 30 2023 Payroll Liabilities	(55,129)	(2,348)	(152,449)	(1,582)
June 30 2023 Temporary Interfund Loans	(239,044)	-	(443,458)	(29,360)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (294,173)</u>	<u>\$ 32,934</u>	<u>\$ (595,907)</u>	<u>\$ (30,942)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	State SB9 Match 31700
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	(121,438)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	-	(121,438)
2022-2023 Revenue	34,311	406,984	-	-
2022-2023 Expenditures	(24,996)	(406,984)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	9,315	-	-	(121,438)
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	121,438
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 9,315</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
 Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 9,315	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	(121,438)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 9,315</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (121,438)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SCHOOL OF DREAMS ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. HB 33 31600	Capital Improve. SB 9 State 31703	Capital Improve. SB 9 Local 31701	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 661,535	\$ 143,657	\$ 142,744	\$ 1,088,095	
June 30 2022 Payroll Liabilities	-	-	-	(386,007)	
June 30 2022 Temporary Interfund Loans	(101,312)	-	-	184,203	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	560,223	143,657	142,744	886,291	
2022-2023 Revenue	195,808	-	130,208	9,670,042	
2022-2023 Expenditures	(244,889)	(125,530)	(226,378)	(10,223,131)	
Permanent Cash Transfers/Reversions	-	-	-	(6,375)	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	511,142	18,127	46,574	326,827	
June 30 2023 Payroll Liabilities	-	-	-	634,857	
June 30 2023 Temporary Interfund Loans	(25,621)	-	-	(145,879)	
June 30 2023 Adjustments/Reconciling Differences	(38,324)	-	-	(107,938)	
June 30 2023 Cash (Book Balance)	<u>\$ 447,197</u>	<u>\$ 18,127</u>	<u>\$ 46,574</u>	707,867	
				63,412	Foundation
				<u>\$ 771,279</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ 447,197	\$ 18,127	\$ 46,574	\$ 707,867	
June 30 2023 Payroll Liabilities	-	-	-	(634,857)	
June 30 2023 Temporary Interfund Loans	25,621	-	-	145,879	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 472,818</u>	<u>\$ 18,127</u>	<u>\$ 46,574</u>	<u>\$ 218,889</u>	

SIX DIRECTIONS INDIGENOUS SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 554,989
Intergovernmental Receivables	14,677
Due from Primary Government	174,041
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	355,613
Equipment	15,335
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	14,068
TOTAL ASSETS	1,128,723
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	625,935
Deferred Outflows of Resources OPEB Amounts	240,928
TOTAL DEFERRED OUTFLOWS OF RESOURCES	866,863
LIABILITIES	
Accrued Liabilities	73,099
Accounts Payable	5,565
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	124,113
Long Term Debt - Due in More Than One Year	248,686
Net Pension Liability	1,561,385
Net OPEB Liability	287,081
TOTAL LIABILITIES	2,299,929
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	957,619
Deferred Inflows of Resources OPEB Amounts	311,146
TOTAL DEFERRED INFLOWS OF RESOURCES	1,268,765
NET POSITION	
Net Investment in Capital Assets	12,217
Restricted for:	
Instructional Materials	5,666
Food Services	11,522
Capital Projects	69,611
Student/School Support	304,830
Unrestricted	(1,976,954)
TOTAL NET POSITION	\$ (1,573,108)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 792,347	\$ 6,983	\$ 517,421	\$ -	\$ (267,943)
Support Services - Students	163,531	-	82,643	-	(80,888)
Support Services - Instruction	538	-	-	-	(538)
Support Services - General Administration	269,603	-	4,294	-	(265,309)
Support Services - School Administration	1,103	-	-	-	(1,103)
Support Services - Central Services	105,050	-	23,944	-	(81,106)
Support Services - Operation and Maintenance of Plant	140,021	-	2,918	-	(137,103)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	40,717	-	36,082	-	(4,635)
Interest Expense	2,146	-	-	-	(2,146)
Unallocated*	57,939	-	-	82,679	24,740
Total Governmental Activities	\$ 1,572,995	\$ 6,983	\$ 667,302	\$ 82,679	(816,031)

GENERAL REVENUES

State Equalization Guarantee	868,022
Property Taxes	-
Miscellaneous	75,309
Total General Revenues	943,331

CHANGE IN NET POSITION

	127,300
Net Position - Beginning of Year	<u>(1,700,408)</u>

NET POSITION - END OF YEAR

	<u>\$ (1,573,108)</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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
		24330	25147	27150
	General Fund	ARP ESSER III CDFA 84.425U	Impact Aid Indian Education	Indian Education Act
ASSETS				
Cash and Cash Equivalents	\$ 181,222	\$ -	\$ 304,647	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	34,076	-	43,880
Due from Other Funds	119,323	-	-	-
	<u>300,545</u>	<u>34,076</u>	<u>304,647</u>	<u>43,880</u>
Total Assets	<u>\$ 300,545</u>	<u>\$ 34,076</u>	<u>\$ 304,647</u>	<u>\$ 43,880</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 25,481	\$ 11,468	\$ 10,189	\$ 4,063
Accounts Payable	1,650	-	3,915	-
Due to Other Funds	-	22,608	-	39,817
Total Liabilities	<u>27,131</u>	<u>34,076</u>	<u>14,104</u>	<u>43,880</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	290,543	-
Assigned for Student Activities	3,409	-	-	-
Assigned for Subsequent Year	250,000	-	-	-
Unassigned (Deficit)	20,005	-	-	-
Total Fund Balance (Deficit)	<u>273,414</u>	<u>-</u>	<u>290,543</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 300,545</u>	<u>\$ 34,076</u>	<u>\$ 304,647</u>	<u>\$ 43,880</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 8,294	\$ -	\$ -	\$ -
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	3,228	12,624	2,187	625
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 11,522</u>	<u>\$ 12,624</u>	<u>\$ 2,187</u>	<u>\$ 625</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,966	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	10,658	2,187	625
Total Liabilities	<u>-</u>	<u>12,624</u>	<u>2,187</u>	<u>625</u>
Deferred Inflows of Resources - Unavailable Revenues	-	7,637	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	11,522	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(7,637)	-	-
Total Fund Balance (Deficit)	<u>11,522</u>	<u>(7,637)</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 11,522</u>	<u>\$ 12,624</u>	<u>\$ 2,187</u>	<u>\$ 625</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 25248
	Title IV	CRRSA, ESSER II	Impact Aid Special Education	Native American Program
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 5,670	\$ 326
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	15,075	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 15,075	\$ 5,670	\$ 326
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	15,075	-	-
Total Liabilities	-	15,075	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	5,670	326
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	5,670	326
Total Liabilities and Fund Balance	\$ -	\$ 15,075	\$ 5,670	\$ 326

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 27407 Family Income Index	Non-Major Special Revenue Fund 28211 NM Schools Covid- 19 Testing Program DOH	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ 5,666	\$ -	\$ -	\$ 376
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	18,069	16,651	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 5,666</u>	<u>\$ 18,069</u>	<u>\$ 16,651</u>	<u>\$ 376</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 4,202	\$ 3,055	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	13,867	13,578	-
Total Liabilities	-	18,069	16,633	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	5,666	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	18	376
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>5,666</u>	<u>-</u>	<u>18</u>	<u>376</u>
Total Liabilities and Fund Balance	<u>\$ 5,666</u>	<u>\$ 18,069</u>	<u>\$ 16,651</u>	<u>\$ 376</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29138	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700 Capital Improvements SB- 9 - State Match	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 5,895	\$ -	\$ -	\$ 42,893
Intergovernmental Receivables	14,677	-	-	-
Due from Primary Government	-	-	908	26,718
Due from Other Funds	-	-	-	-
Total Assets	\$ 20,572	\$ -	\$ 908	\$ 69,611
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12,675	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	908	-
Total Liabilities	12,675	-	908	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	69,611
Student/School Support	7,897	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	7,897	-	-	69,611
Total Liabilities and Fund Balance	\$ 20,572	\$ -	\$ 908	\$ 69,611

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 554,989
Intergovernmental Receivables	14,677
Due from Primary Government	174,041
Due from Other Funds	119,323
Total Assets	\$ 863,030
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 73,099
Accounts Payable	5,565
Due to Other Funds	119,323
Total Liabilities	197,987
Deferred Inflows of Resources - Unavailable Revenues	7,637
Fund Balances:	
Restricted for:	
Instructional Materials	5,666
Food Services	11,522
Capital Projects	69,611
Student/School Support	304,830
Assigned for Student Activities	3,409
Assigned for Subsequent Year	250,000
Unassigned (Deficit)	12,368
Total Fund Balance (Deficit)	657,406
Total Liabilities and Fund Balance	\$ 863,030

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 657,406
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	7,637
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	634,342
Accumulated Depreciation/Amortization is	<u>(249,326)</u>

Total Capital Assets	385,016
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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	866,863
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Deferred Inflows of Resources	(1,268,765)
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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	(372,799)
Net Pension Liability	(1,561,385)
Net OPEB Liability	<u>(287,081)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,573,108)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
		24330	25147	27150
	General Fund	ARP ESSER III CDFA 84.425U	Impact Aid Indian Education	Indian Education Act
REVENUES				
Federal Sources	\$ -	\$ 114,123	\$ 208,323	\$ -
State Sources	868,022	-	-	67,024
Fees	6,983	-	-	-
Other Revenue	9,111	-	-	-
Total Revenues	<u>884,116</u>	<u>114,123</u>	<u>208,323</u>	<u>67,024</u>
EXPENDITURES				
Instruction	262,453	114,123	85,441	67,024
Support Services - Students	57,725	-	4,811	-
Support Services - Instruction	538	-	-	-
Support Services - General Administration	243,381	-	2,152	-
Support Services - School Administration	1,103	-	-	-
Support Services - Central Services	93,050	-	12,000	-
Support Services - Operation and Maintenance of Plant	72,729	-	-	-
Non-Instructional - Food Services Operations	16,157	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	1,206	-	-	-
Debt Service - Principal Payments	69,383	-	-	-
Total Expenditures	<u>817,725</u>	<u>114,123</u>	<u>104,404</u>	<u>67,024</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	66,391	-	103,919	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	66,391	-	103,919	-
Fund Balances - Beginning of Year	<u>207,023</u>	<u>-</u>	<u>186,624</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 273,414</u>	<u>\$ -</u>	<u>\$ 290,543</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, 2023**

	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	\$ 36,082	\$ 68,013	\$ 6,316	\$ 625
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>36,082</u>	<u>68,013</u>	<u>6,316</u>	<u>625</u>
EXPENDITURES				
Instruction	-	75,650	-	625
Support Services - Students	-	-	6,316	-
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	24,560	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>24,560</u>	<u>75,650</u>	<u>6,316</u>	<u>625</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,522	(7,637)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	11,522	(7,637)	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 11,522</u>	<u>\$ (7,637)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24308	25145	25248
	Title IV	CRRSA, ESSER II	Impact Aid Special Education	Native American Program
REVENUES				
Federal Sources	\$ 18,691	\$ 53,970	\$ 2,835	\$ -
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>18,691</u>	<u>53,970</u>	<u>2,835</u>	<u>-</u>
EXPENDITURES				
Instruction	10,097	36,552	-	-
Support Services - Students	8,594	14,500	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	2,918	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>18,691</u>	<u>53,970</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,835	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	2,835	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>2,835</u>	<u>326</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,670</u>	<u>\$ 326</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27407	28211	29102
	Instructional Materials-GAA of 2019	Family Income Index	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	40,030	43,633	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	40,030	43,633	-
EXPENDITURES				
Instruction	-	40,030	-	-
Support Services - Students	-	-	43,633	-
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	-	40,030	43,633	-
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	5,666	-	18	376
FUND BALANCES - END OF YEAR	\$ 5,666	\$ -	\$ 18	\$ 376

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29138	31200	31700	31703
	NISN - High Quality Charter Schools	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	55,053	908	26,718
Fees	-	-	-	-
Other Revenue	66,198	-	-	-
Total Revenues	<u>66,198</u>	<u>55,053</u>	<u>908</u>	<u>26,718</u>
EXPENDITURES				
Instruction	40,603	-	-	-
Support Services - Students	19,841	-	-	-
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	-	-	908	5,877
Debt Service - Interest Payments	-	940	-	-
Debt Service - Principal Payments	-	54,113	-	-
Total Expenditures	<u>60,444</u>	<u>55,053</u>	<u>908</u>	<u>5,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,754	-	-	20,841
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	5,754	-	-	20,841
Fund Balances - Beginning of Year	<u>2,143</u>	<u>-</u>	<u>-</u>	<u>48,770</u>
FUND BALANCES - END OF YEAR	<u>\$ 7,897</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,611</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, 2023**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 508,978
State Sources	1,101,388
Fees	6,983
Other Revenue	75,309
Total Revenues	1,692,658
EXPENDITURES	
Instruction	732,598
Support Services - Students	155,420
Support Services - Instruction	538
Support Services - General Administration	245,533
Support Services - School Administration	1,103
Support Services - Central Services	105,050
Support Services - Operation and Maintenance of Plant	75,647
Non-Instructional - Food Services Operations	40,717
Capital Outlay	6,785
Debt Service - Interest Payments	2,146
Debt Service - Principal Payments	123,496
Total Expenditures	1,489,033
Excess (Deficiency) of Revenues Over (Under) Expenditures	203,625
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	203,625
Fund Balances - Beginning of Year	453,781
FUND BALANCES - END OF YEAR	\$ 657,406

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 203,625
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	7,637
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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	(99,444)
Expenses Related to the Net OPEB Liability	<u>11,297</u>

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	123,496
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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	5,744
Depreciation/Amortization Expense	<u>(125,055)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ 127,300</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 9,111	\$ 9,311	\$ 200
State Sources	782,546	868,022	868,022	-
Federal Sources	-	-	-	-
Total Revenues	<u>782,546</u>	<u>877,133</u>	<u>877,333</u>	<u>200</u>
EXPENDITURES				
Instruction	416,008	412,244	257,133	155,111
Support Services	547,538	657,010	553,325	103,685
Operation of Non-Instructional Services	8,000	28,500	15,841	12,659
Capital Outlay	-	-	-	-
Total Expenditures	<u>971,546</u>	<u>1,097,754</u>	<u>826,299</u>	<u>271,455</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(189,000)	(220,621)	51,034	271,655
DESIGNATED CASH	<u>189,000</u>	<u>220,621</u>	<u>-</u>	<u>(220,621)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	51,034	<u>\$ 51,034</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			6,783	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,320)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>13,894</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 66,391</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	273,273	287,318	80,047	(207,271)
Total Revenues	<u>273,273</u>	<u>287,318</u>	<u>80,047</u>	<u>(207,271)</u>
EXPENDITURES				
Instruction	185,273	199,318	114,123	85,195
Support Services	88,000	88,000	-	88,000
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>273,273</u>	<u>287,318</u>	<u>114,123</u>	<u>173,195</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(34,076)	(34,076)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(34,076)	<u>\$ (34,076)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			34,076	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
IMPACT AID INDIAN EDUCATION (FUND 25147)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	195,918	208,323	208,323	-
Total Revenues	195,918	208,323	208,323	-
EXPENDITURES				
Instruction	91,913	290,043	85,441	204,602
Support Services	104,005	104,904	15,048	89,856
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	195,918	394,947	100,489	294,458
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(186,624)	107,834	294,458
DESIGNATED CASH				
	-	186,624	-	(186,624)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	107,834	\$ 107,834
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			(3,915)	
NET CHANGES IN FUND BALANCES				
			\$ 103,919	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	85,310	85,310	29,572	(55,738)
Federal Sources	-	-	-	-
Total Revenues	<u>85,310</u>	<u>85,310</u>	<u>29,572</u>	<u>(55,738)</u>
EXPENDITURES				
Instruction	85,310	85,310	67,024	18,286
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>85,310</u>	<u>85,310</u>	<u>67,024</u>	<u>18,286</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(37,452)	(37,452)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(37,452)	<u>\$ (37,452)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			37,452	
Adjustments to Expenditures			<u>-</u>	
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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
ASSETS			
Cash and Cash Equivalents	\$ 177,813	\$ 3,409	\$ 181,222
Due from Other Funds	119,323	-	119,323
	<u>297,136</u>	<u>3,409</u>	<u>300,545</u>
Total Assets	\$ 297,136	\$ 3,409	\$ 300,545
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 25,481	\$ -	\$ 25,481
Accounts Payable	1,650	-	1,650
Total Liabilities	<u>27,131</u>	<u>-</u>	<u>27,131</u>
Fund Balances:			
Assigned for Student Activities	-	3,409	3,409
Assigned for Subsequent Year	250,000	-	250,000
Unassigned (Deficit)	20,005	-	20,005
Total Fund Balance (Deficit)	<u>270,005</u>	<u>3,409</u>	<u>273,414</u>
Total Liabilities and Fund Balance	\$ 297,136	\$ 3,409	\$ 300,545

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
REVENUES			
State Sources	\$ 868,022	\$ -	\$ 868,022
Fees	200	6,783	6,983
Other Revenue	9,111	-	9,111
Total Revenues	<u>877,333</u>	<u>6,783</u>	<u>884,116</u>
EXPENDITURES			
Instruction	257,133	5,320	262,453
Support Services - Students	57,725	-	57,725
Support Services - Instruction	538	-	538
Support Services - General Administration	243,381	-	243,381
Support Services - School Administration	1,103	-	1,103
Support Services - Central Services	93,050	-	93,050
Support Services - Operation and Maintenance of Plant	72,729	-	72,729
Non-Instructional - Food Services Operations	16,157	-	16,157
Debt Service - Interest Payments	1,206	-	1,206
Debt Service - Principal Payments	69,383	-	69,383
Total Expenditures	<u>812,405</u>	<u>5,320</u>	<u>817,725</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	64,928	1,463	66,391
Other 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	64,928	1,463	66,391
Fund Balances - Beginning of Year	<u>205,077</u>	<u>1,946</u>	<u>207,023</u>
FUND BALANCES - END OF YEAR	<u>\$ 270,005</u>	<u>\$ 3,409</u>	<u>\$ 273,414</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo	36179XFK7 09/20/2052	\$ 51,611	BNY Mellon
		<u>\$ 51,611</u>	
	Total Amount on Deposit	\$ 585,893	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	335,893	
	50% Collateral Requirement	167,947	
	Total Pledged	<u>51,611</u>	
	Over (Under) Pledged	<u>\$ (116,336)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 585,893
Reconciling Items	<u>(30,904)</u>
Reconciled Balance at June 30, 2023	<u>554,989</u>
Balance per Statement of Net Position	<u><u>\$ 554,989</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SIX DIRECTIONS INDIGENOUS SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 191,083	\$ -	\$ 2,246	\$ 1,096
June 30 2022 Payroll Liabilities	(32,850)	-	-	(3,206)
June 30 2022 Temporary Interfund Loans	62,388	-	-	(22,522)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	220,621	-	2,246	(24,632)
2022-2023 Revenue	877,333	32,854	6,783	229,420
2022-2023 Expenditures	(826,299)	(24,560)	(5,620)	(269,375)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	271,655	8,294	3,409	(64,587)
June 30 2023 Payroll Liabilities	25,481	-	-	13,434
June 30 2023 Temporary Interfund Loans	(119,323)	-	-	51,153
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 177,813</u>	<u>\$ 8,294</u>	<u>\$ 3,409</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 177,813	\$ 8,294	\$ 3,409	\$ -
June 30 2023 Payroll Liabilities	(25,481)	-	-	(13,434)
June 30 2023 Temporary Interfund Loans	119,323	-	-	(51,153)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 271,655</u>	<u>\$ 8,294</u>	<u>\$ 3,409</u>	<u>\$ (64,587)</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, 2023**

	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ 189,785	\$ 5,666	\$ 3,777	\$ 376
June 30 2022 Payroll Liabilities	-	(1,703)	(3,759)	(275)
June 30 2022 Temporary Interfund Loans	-	(17,057)	-	(10,732)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	189,785	(13,094)	18	(10,631)
2022-2023 Revenue	211,158	63,865	26,982	69,211
2022-2023 Expenditures	(100,489)	(107,054)	(43,633)	(64,982)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	300,454	(56,283)	(16,633)	(6,402)
June 30 2023 Payroll Liabilities	10,189	8,265	3,055	12,675
June 30 2023 Temporary Interfund Loans	-	53,684	13,578	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(2)
June 30 2023 Cash (Book Balance)	<u>\$ 310,643</u>	<u>\$ 5,666</u>	<u>\$ -</u>	<u>\$ 6,271</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 310,643	\$ 5,666	\$ -	\$ 6,271
June 30 2023 Payroll Liabilities	(10,189)	(8,265)	(3,055)	(12,675)
June 30 2023 Temporary Interfund Loans	-	(53,684)	(13,578)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 300,454</u>	<u>\$ (56,283)</u>	<u>\$ (16,633)</u>	<u>\$ (6,404)</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 48,770	\$ 442,799	
June 30 2022 Payroll Liabilities	-	-	-	(41,793)	
June 30 2022 Temporary Interfund Loans	-	(12,077)	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	-	(12,077)	48,770	401,006	
2022-2023 Revenue	55,053	12,077	-	1,584,736	
2022-2023 Expenditures	(55,053)	(908)	(5,877)	(1,503,850)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	-	(908)	42,893	481,892	
June 30 2023 Payroll Liabilities	-	-	-	73,099	
June 30 2023 Temporary Interfund Loans	-	908	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(2)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,893</u>	<u>\$ 554,989</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 42,893	\$ 554,989	
June 30 2023 Payroll Liabilities	-	-	-	(73,099)	
June 30 2023 Temporary Interfund Loans	-	(908)	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (908)</u>	<u>\$ 42,893</u>	<u>\$ 481,890</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,043,636
Taxes Receivable	5,564
Intergovernmental Receivables	5,266
Due from Primary Government	568,004
Other Receivables	45,000
Subscription Assets, Net of Accumulated Amortization	5,230
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	35,762
Capital Assets Not Being Depreciated:	
Land and Land Improvements	575,000
Construction in Process	16,435
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	4,170,794
Furniture, Fixtures, and Equipment	120,626
TOTAL ASSETS	<u>6,591,317</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,721,365
Deferred Outflows of Resources OPEB Amounts	1,070,483
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>3,791,848</u>
LIABILITIES	
Accrued Liabilities	95,580
Accounts Payable	148,715
Due to Primary Government	19,803
Accrued Interest Payable	23,830
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	2,119,304
Long Term Debt - Due in More Than One Year	2,511,446
Net Pension Liability	3,614,599
Net OPEB Liability	663,931
TOTAL LIABILITIES	<u>9,197,208</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,150,301
Deferred Inflows of Resources OPEB Amounts	590,573
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,740,874</u>
NET POSITION	
Net Investment in Capital Assets	293,097
Restricted for:	
Food Services	114,811
Capital Projects	419,746
Other Purposes	40,917
Unrestricted	(2,423,488)
TOTAL NET POSITION	<u>\$ (1,554,917)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,340,811	\$ -	\$ 481,510	\$ -	\$ (1,859,301)
Support Services - Students	987,266	494	448,285	-	(538,487)
Support Services - Instruction	53,560	-	-	-	(53,560)
Support Services - General Administration	293,753	-	-	-	(293,753)
Support Services - School Administration	216,017	-	-	-	(216,017)
Support Services - Central Services	427,094	-	10,607	-	(416,487)
Support Services - Operation and Maintenance of Plant	254,166	-	38,047	-	(216,119)
Support Services - Student Transportation	89,361	-	416	-	(88,945)
Support Services - Other	787	-	-	-	(787)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	215,277	29	225,356	-	10,108
Interest Expense	296,277	-	-	-	(296,277)
Unallocated*	132,981	-	-	283,537	150,556
Total Governmental Activities	\$ 5,307,350	\$ 523	\$ 1,204,221	\$ 283,537	(3,819,069)

GENERAL REVENUES

State Equalization Guarantee	2,916,216
Property Taxes	374,702
Miscellaneous	<u>50,282</u>
Total General Revenues	<u>3,341,200</u>

CHANGE IN NET POSITION

	(477,869)
Net Position - Beginning of Year	<u>(1,077,048)</u>

NET POSITION - END OF YEAR

\$ (1,554,917)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24308	31600
	General Fund	Title I - IASA	CRRSA, ESSER II	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 371,410	\$ -	\$ -	\$ 242,888
Taxes Receivable	-	-	-	3,605
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	9,854	129,459	151,587	-
Other Receivables	45,000	-	-	-
Due from Other Funds	495,768	-	-	-
Total Assets	\$ 922,032	\$ 129,459	\$ 151,587	\$ 246,493
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 95,580	\$ -	\$ -	\$ -
Accounts Payable	78,338	-	-	-
Due to Primary Government	19,803	-	-	-
Due to Other Funds	-	129,459	151,587	-
Total Liabilities	193,721	129,459	151,587	-
Deferred Inflows of Resources - Unavailable Revenues	-	129,459	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	246,493
Other Purposes	19,803	-	-	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	649,081	-	-	-
Unassigned (Deficit)	59,427	(129,459)	-	-
Total Fund Balance (Deficit)	728,311	(129,459)	-	246,493
Total Liabilities and Fund Balance	\$ 922,032	\$ 129,459	\$ 151,587	\$ 246,493

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24106	24146
	Solare Collegiate Foundation	Food Services	Entitlement IDEA-B	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 119,390	\$ 111,804	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	50,224	21,960	59,531
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 119,390	\$ 162,028	\$ 21,960	\$ 59,531
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	47,217	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	21,960	59,531
Total Liabilities	-	47,217	21,960	59,531
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	114,811	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Student Support	119,390	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	119,390	114,811	-	-
Total Liabilities and Fund Balance	\$ 119,390	\$ 162,028	\$ 21,960	\$ 59,531

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 25266
	Title IV	ARP ESSER III	Title XIX MEDICAID 3/21 Years	Teacher Quality Partnership Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 12,893	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	5,266	-
Due from Primary Government	12,800	77,204	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,800	\$ 77,204	\$ 18,159	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	12,800	77,204	-	-
Total Liabilities	12,800	77,204	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	18,159	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	18,159	-
Total Liabilities and Fund Balance	\$ 12,800	\$ 77,204	\$ 18,159	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27153	Non-Major Special Revenue Fund 28211	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	Extended Learning Transportation	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 801	\$ -	\$ 2,154	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	11,227	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 801	\$ 11,227	\$ 2,154	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	11,227	-	-
Total Liabilities	-	11,227	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	801	-	2,154	-
Assigned for Student Activities/Student Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	801	-	2,154	-
Total Liabilities and Fund Balance	\$ 801	\$ 11,227	\$ 2,154	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 174,774	\$ 7,522	\$ 1,043,636
Taxes Receivable	-	1,959	-	5,564
Intergovernmental Receivables	-	-	-	5,266
Due from Primary Government	32,000	-	12,158	568,004
Other Receivables	-	-	-	45,000
Due from Other Funds	-	-	-	495,768
Total Assets	\$ 32,000	\$ 176,733	\$ 19,680	\$ 2,163,238
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 95,580
Accounts Payable	-	23,160	-	148,715
Due to Primary Government	-	-	-	19,803
Due to Other Funds	32,000	-	-	495,768
Total Liabilities	32,000	23,160	-	759,866
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	129,459
Fund Balances:				
Restricted for:				
Food Services	-	-	-	114,811
Capital Projects	-	153,573	19,680	419,746
Other Purposes	-	-	-	40,917
Assigned for Student Activities/Student Support	-	-	-	119,390
Assigned for Subsequent Year	-	-	-	649,081
Unassigned (Deficit)	-	-	-	(70,032)
Total Fund Balance (Deficit)	-	153,573	19,680	1,273,913
Total Liabilities and Fund Balance	\$ 32,000	\$ 176,733	\$ 19,680	\$ 2,163,238

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,273,913
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	129,459
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	5,333,011
Accumulated Depreciation/Amortization is	<u>(409,164)</u>
Total Capital Assets	4,923,847
 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	3,791,848
Deferred Inflows of Resources	(2,740,874)
 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	(4,630,750)
Accrued Interest Payable	(23,830)
Net Pension Liability	(3,614,599)
Net OPEB Liability	<u>(663,931)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (1,554,917)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
	11000	24101	24308	31600
	General Fund	Title I - IASA	CRRSA, ESSER II	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 246,493
Federal Sources	-	109,584	435,926	-
State Sources	2,916,216	-	-	-
Fees	494	-	-	-
Other Revenue	50,282	-	-	-
Total Revenues	2,966,992	109,584	435,926	246,493
EXPENDITURES				
Instruction	1,208,478	-	331,985	-
Support Services - Students	294,215	239,043	71,040	-
Support Services - Instruction	40,591	-	-	-
Support Services - General Administration	190,130	-	-	-
Support Services - School Administration	160,856	-	-	-
Support Services - Central Services	360,328	-	-	-
Support Services - Operation and Maintenance of Plant	484,302	-	32,901	-
Support Services - Student Transportation	89,361	-	-	-
Support Services - Other	787	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	45,237	-	-	-
Debt Service - Interest Payments	754	-	-	-
Debt Service - Principal Payments	18,358	-	-	-
Total Expenditures	2,893,397	239,043	435,926	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	73,595	(129,459)	-	246,493
Other Financing Sources (Uses):				
Proceeds on Sale of Land	-	-	-	-
Debt Proceeds - Leases	45,237	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	45,237	-	-	-
NET CHANGES IN FUND BALANCES	118,832	(129,459)	-	246,493
Fund Balances - Beginning of Year	609,479	-	-	-
FUND BALANCES - END OF YEAR	\$ 728,311	\$ (129,459)	\$ -	\$ 246,493

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, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24106	24146
	Solare Collegiate Foundation	Food Services	Entitlement IDEA-B	Charter Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	225,356	80,900	59,532
State Sources	-	-	-	-
Fees	-	29	-	-
Other Revenue	540,000	-	-	-
Total Revenues	<u>540,000</u>	<u>225,385</u>	<u>80,900</u>	<u>59,532</u>
EXPENDITURES				
Instruction	-	-	-	48,925
Support Services - Students	-	-	80,900	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	34,903	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	10,607
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	207,322	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	297,350	-	-	-
Debt Service - Principal Payments	390,543	-	-	-
Total Expenditures	<u>722,796</u>	<u>207,322</u>	<u>80,900</u>	<u>59,532</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(182,796)	18,063	-	-
Other Financing Sources (Uses):				
Proceeds on Sale of Land	240,000	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>240,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	57,204	18,063	-	-
Fund Balances - Beginning of Year	62,186	96,748	-	-
FUND BALANCES - END OF YEAR	<u>\$ 119,390</u>	<u>\$ 114,811</u>	<u>\$ -</u>	<u>\$ -</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24330	25153	25266
	Title IV	ARP ESSER III	Title XIX MEDICAID 3/21 Years	Teacher Quality Partnership Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,800	77,204	18,159	30,083
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,800</u>	<u>77,204</u>	<u>18,159</u>	<u>30,083</u>
EXPENDITURES				
Instruction	12,800	57,717	-	30,083
Support Services - Students	-	14,341	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	5,146	-	-
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>12,800</u>	<u>77,204</u>	<u>-</u>	<u>30,083</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	18,159	-
Other Financing Sources (Uses):				
Proceeds on Sale of Land	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	18,159	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,159</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27153	28211	29102	31200
	Extended Learning Transportation	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	416	24,802	-	239,379
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>416</u>	<u>24,802</u>	<u>-</u>	<u>239,379</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	24,802	-	-
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	-	-	-	239,379
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>24,802</u>	<u>-</u>	<u>239,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	416	-	-	-
Other Financing Sources (Uses):				
Proceeds on Sale of Land	-	-	-	-
Debt Proceeds - Leases	-	-	-	-
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	416	-	-	-
Fund Balances - Beginning of Year	<u>385</u>	<u>-</u>	<u>2,154</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 801</u>	<u>\$ -</u>	<u>\$ 2,154</u>	<u>\$ -</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31701	31703	
	Special Capital Outlay - State	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 128,209	\$ -	\$ 374,702
Federal Sources	-	-	-	1,049,544
State Sources	32,000	-	12,158	3,224,971
Fees	-	-	-	523
Other Revenue	-	-	-	590,282
Total Revenues	32,000	128,209	12,158	5,240,022
EXPENDITURES				
Instruction	-	-	-	1,689,988
Support Services - Students	-	-	-	724,341
Support Services - Instruction	-	-	-	40,591
Support Services - General Administration	-	-	-	225,033
Support Services - School Administration	-	-	-	160,856
Support Services - Central Services	-	-	-	370,935
Support Services - Operation and Maintenance of Plant	-	-	-	522,349
Support Services - Student Transportation	-	-	-	89,361
Support Services - Other	-	-	-	787
Non-Instructional - Food Services Operations	-	-	-	207,322
Capital Outlay	32,000	57,927	-	374,543
Debt Service - Interest Payments	-	-	-	298,104
Debt Service - Principal Payments	-	-	-	408,901
Total Expenditures	32,000	57,927	-	5,113,111
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	70,282	12,158	126,911
Other Financing Sources (Uses):				
Proceeds on Sale of Land	-	-	-	240,000
Debt Proceeds - Leases	-	-	-	45,237
Other Financing Sources - Loan Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	285,237
NET CHANGES IN FUND BALANCES	-	70,282	12,158	412,148
Fund Balances - Beginning of Year	-	83,291	7,522	861,765
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 153,573</u>	<u>\$ 19,680</u>	<u>\$ 1,273,913</u>

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**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 412,148

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

Unavailable Revenues 129,459

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 (1,070,637)
Expenses Related to the Net OPEB Liability (55,483)

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 (45,237)
Principal Payments on Long-Term Debt and Leases 408,901
Change in Accrued Interest Payable 1,827

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 147,469
Depreciation/Amortization Expense (166,316)
Disposal of Land (240,000)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ (477,869)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 5,776	\$ 5,776
State Sources	3,629,654	2,916,216	2,906,362	(9,854)
Federal Sources	-	-	-	-
Total Revenues	<u>3,629,654</u>	<u>2,916,216</u>	<u>2,912,138</u>	<u>(4,078)</u>
EXPENDITURES				
Instruction	2,081,903	1,732,661	1,188,057	544,604
Support Services	1,641,168	1,857,044	1,643,694	213,350
Operation of Non-Instructional Services	50,000	10,000	-	10,000
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,773,071</u>	<u>3,599,705</u>	<u>2,831,751</u>	<u>767,954</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(143,417)	(683,489)	80,387	763,876
DESIGNATED CASH				
	<u>143,417</u>	<u>683,489</u>	<u>-</u>	<u>(683,489)</u>
NET CHANGES IN FUND BALANCES				
	<u>\$ -</u>	<u>\$ -</u>	<u>80,387</u>	<u>\$ 80,387</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			45,237	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			54,854	
Adjustments to Expenditures			<u>(61,646)</u>	
NET CHANGES IN FUND BALANCES				
			<u>\$ 118,832</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	126,306	241,439	109,584	(131,855)
Total Revenues	<u>126,306</u>	<u>241,439</u>	<u>109,584</u>	<u>(131,855)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	126,306	241,439	239,043	2,396
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>126,306</u>	<u>241,439</u>	<u>239,043</u>	<u>2,396</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(129,459)	(129,459)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(129,459)	<u>\$ (129,459)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (129,459)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	430,000	435,926	284,339	(151,587)
Total Revenues	430,000	435,926	284,339	(151,587)
EXPENDITURES				
Instruction	232,847	331,985	331,985	-
Support Services	197,153	103,941	103,941	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	430,000	435,926	435,926	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(151,587)	(151,587)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(151,587)	<u>\$ (151,587)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			151,587	
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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	13000	
	Operational Fund	Transportation Fund	
ASSETS			
Cash and Cash Equivalents	\$ 327,929	\$ 43,481	\$ 371,410
Due from Primary Government	-	9,854	9,854
Other Receivables	45,000	-	45,000
Due from Other Funds	495,768	-	495,768
	<u>868,697</u>	<u>53,335</u>	<u>922,032</u>
Total Assets	<u>\$ 868,697</u>	<u>\$ 53,335</u>	<u>\$ 922,032</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 95,580	\$ -	\$ 95,580
Accounts Payable	64,609	13,729	78,338
Due to Primary Government	-	19,803	19,803
Total Liabilities	<u>160,189</u>	<u>33,532</u>	<u>193,721</u>
Fund Balances:			
Restricted for:			
Other Purposes	-	19,803	19,803
Assigned for Subsequent Year	649,081	-	649,081
Unassigned (Deficit)	59,427	-	59,427
Total Fund Balance (Deficit)	<u>708,508</u>	<u>19,803</u>	<u>728,311</u>
Total Liabilities and Fund Balance	<u>\$ 868,697</u>	<u>\$ 53,335</u>	<u>\$ 922,032</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	13000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	
REVENUES			
State Sources	\$ 2,807,802	\$ 108,414	\$ 2,916,216
Fees	494	-	494
Other Revenue	50,282	-	50,282
Total Revenues	<u>2,858,578</u>	<u>108,414</u>	<u>2,966,992</u>
EXPENDITURES			
Instruction	1,208,478	-	1,208,478
Support Services - Students	294,215	-	294,215
Support Services - Instruction	40,591	-	40,591
Support Services - General Administration	190,130	-	190,130
Support Services - School Administration	160,856	-	160,856
Support Services - Central Services	360,328	-	360,328
Support Services - Operation and Maintenance of Plant	484,302	-	484,302
Support Services - Student Transportation	750	88,611	89,361
Support Services - Other	787	-	787
Capital Outlay	45,237	-	45,237
Debt Service - Interest Payments	754	-	754
Debt Service - Principal Payments	18,358	-	18,358
Total Expenditures	<u>2,804,786</u>	<u>88,611</u>	<u>2,893,397</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	53,792	19,803	73,595
Other Financing Sources (Uses):			
Debt Proceeds - Leases/SBITAs	45,237	-	45,237
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>45,237</u>	<u>-</u>	<u>45,237</u>
NET CHANGES IN FUND BALANCES	99,029	19,803	118,832
Fund Balances - Beginning of Year	<u>609,479</u>	<u>-</u>	<u>609,479</u>
FUND BALANCES - END OF YEAR	<u>\$ 708,508</u>	<u>\$ 19,803</u>	<u>\$ 728,311</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
New Mexico Bank & Trust	3138L5AY6 10/1/2024	\$ 516,501	Raymond James
New Mexico Bank & Trust	457074BN1 9/1/2040	<u>310,283</u>	Raymond James
		<u>\$ 516,501</u>	
	Total Amount on Deposit	\$ 965,111	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	715,111	
	50% Collateral Requirement	357,556	
	Total Pledged	<u>826,784</u>	
	Over (Under) Pledged	<u>\$ 469,229</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank and Trust
Operating Account	\$ 965,111
Reconciling Items	(40,865)
Reconciled Balance at June 30, 2023	924,246
Plus: Blended Component Unit (Foundation)	119,390
Balance per Statement of Net Position	\$ 1,043,636

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOLARE COLLEGIATE CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 628,537	\$ 41,624	\$ 110,493	\$ 2,884
June 30 2022 Payroll Liabilities	(46,562)	-	-	(2,914)
June 30 2022 Temporary Interfund Loans	101,514	-	-	(96,618)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	683,489	41,624	110,493	(96,648)
2022-2023 Revenue	2,813,578	98,560	203,943	549,512
2022-2023 Expenditures	(2,768,950)	(62,801)	(202,632)	(905,405)
Permanent Cash Transfers/Reversions	-	(33,902)	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	728,117	43,481	111,804	(452,541)
June 30 2023 Payroll Liabilities	95,580	-	-	-
June 30 2023 Temporary Interfund Loans	(495,768)	-	-	452,541
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 327,929</u>	<u>\$ 43,481</u>	<u>\$ 111,804</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 327,929	\$ 43,481	\$ 111,804	\$ -
June 30 2023 Payroll Liabilities	(95,580)	-	-	-
June 30 2023 Temporary Interfund Loans	495,768	-	-	(452,541)
Audit Adjustments and Reclassifications	32,973	24,046	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 761,090</u>	<u>\$ 67,527</u>	<u>\$ 111,804</u>	<u>\$ (452,541)</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, 2023**

	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000
June 30 2022 Cash (Book Balance)	\$ -	\$ 385	\$ -	\$ 2,154
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(4,896)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	385	(4,896)	2,154
2022-2023 Revenue	42,976	416	18,471	-
2022-2023 Expenditures	(30,083)	-	(24,802)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	12,893	801	(11,227)	2,154
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	11,227	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 12,893</u>	<u>\$ 801</u>	<u>\$ -</u>	<u>\$ 2,154</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 12,893	\$ 801	\$ -	\$ 2,154
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(11,227)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 12,893</u>	<u>\$ 801</u>	<u>\$ (11,227)</u>	<u>\$ 2,154</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, 2023**

	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ 83,291
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	-	83,291
2022-2023 Revenue	239,379	-	242,888	126,250
2022-2023 Expenditures	(239,379)	(32,000)	-	(34,767)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(32,000)	242,888	174,774
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	32,000	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 242,888</u>	<u>\$ 174,774</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 242,888	\$ 174,774
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(32,000)	-	-
Audit Adjustments and Reclassifications	-	-	(49,647)	49,647
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (32,000)</u>	<u>\$ 193,241</u>	<u>\$ 224,421</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, 2023**

	Capital Improve. SB 9 State 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 7,522	\$ 876,890	
June 30 2022 Payroll Liabilities	-	(49,476)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	7,522	827,414	
2022-2023 Revenue	-	4,335,973	
2022-2023 Expenditures	-	(4,300,819)	
Permanent Cash Transfers/Reversions	-	(33,902)	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	7,522	828,666	
June 30 2023 Payroll Liabilities	-	95,580	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	
June 30 2023 Cash (Book Balance)	\$ 7,522	924,246	
		119,390	Plus Foundation
		\$ 1,043,636	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 7,522	\$ 924,246	
June 30 2023 Payroll Liabilities	-	(95,580)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	57,019	
Line 7 PED Cash Report June 30 2023*	\$ 7,522	\$ 885,685	

* 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, 2023**

	Governmental Activities	Component Unit (Foundation)
ASSETS		
Cash and Cash Equivalents	\$ 289,566	\$ 56,631
Taxes Receivable	3,640	-
Due from Primary Government	691,924	-
Other Receivables	1,936	-
Prepaid Expenses and Other Assets	23,161	-
Right to Use Assets, Net of Accumulated Amortization:		
Equipment	19,036	-
Capital Assets Not Being Depreciated:		
Land and Land Improvements	143,390	-
Construction in Process	37,827	-
Capital Assets, Net of Accumulated Depreciation:		
Building and Building Improvements	1,549,294	-
Furniture, Fixtures, and Equipment	186,059	-
TOTAL ASSETS	2,945,833	56,631
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources Related to Pension Amounts	1,348,921	-
Deferred Outflows of Resources OPEB Amounts	412,708	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,761,629	-
LIABILITIES		
Accrued Liabilities	146,093	-
Accounts Payable	99,267	-
Noncurrent Liabilities:		
Long Term Debt - Due Within One Year	6,345	-
Long Term Debt - Due in More Than One Year	12,786	-
Net Pension Liability	3,231,411	-
Net OPEB Liability	591,797	-
TOTAL LIABILITIES	4,087,699	-
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources Related to Pension Amounts	1,922,345	-
Deferred Inflows of Resources OPEB Amounts	532,783	-
TOTAL DEFERRED INFLOWS OF RESOURCES	2,455,128	-
NET POSITION		
Net Investment in Capital Assets	1,861,917	-
Restricted for:		
Instructional Materials	1,379	-
Food Services	14,974	-
Capital Projects	372,616	-
Other Purposes	45,191	-
Unrestricted	(4,131,442)	56,631
TOTAL NET POSITION	\$ (1,835,365)	\$ 56,631

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position	Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental Activities:						
Instruction	\$ 1,768,222	\$ 24,030	\$ 571,431	\$ -	\$ (1,172,761)	\$ -
Support Services - Students	265,282	-	207,838	-	(57,444)	-
Support Services - Instruction	-	-	-	-	-	-
Support Services - General Administration	257,114	-	88,497	-	(168,617)	-
Support Services - School Administration	301,110	-	49,663	-	(251,447)	-
Support Services - Central Services	137,119	-	2,088	-	(135,031)	-
Support Services - Operation and Maintenance of Plant	255,776	-	56,907	-	(198,869)	-
Support Services - Student Transportation	63,778	-	132	-	(63,646)	-
Support Services - Other	-	-	-	-	-	-
Noninstructional - Community Services Operations	368	-	-	-	(368)	-
Noninstructional - Food Services Operations	215,140	-	226,344	-	11,204	-
Interest Expense	117	-	-	-	(117)	-
Unallocated*	145,903	-	-	127,987	(17,916)	-
Total Governmental Activities	\$ 3,409,929	\$ 24,030	\$ 1,202,900	\$ 127,987	(2,055,012)	-
Component Unit						
Foundation	\$ 4,358	\$ -	\$ 54,266	\$ -	-	49,908
GENERAL REVENUES						
State Equalization Guarantee					2,071,860	-
Property Taxes					219,515	-
Miscellaneous					44,688	-
Total General Revenues					<u>2,336,063</u>	-
CHANGE IN NET POSITION					281,051	49,908
Net Position - Beginning of Year					(2,116,416)	-
Restatement - Inclusion of Foundation					-	6,723
Net Position - Beginning of Year, as Restated					<u>(2,116,416)</u>	<u>6,723</u>
NET POSITION - END OF YEAR					<u>\$ (1,835,365)</u>	<u>\$ 56,631</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24101	<u>Major Special Revenue Fund</u> 24330	<u>Major Capital Project Fund</u> 31600
	General Fund	Title I - IASA	ARP ESSER III	Capital Improvements HB33
ASSETS				
Cash and Cash Equivalents	\$ 20,179	\$ -	\$ -	\$ 66,542
Taxes Receivable	-	-	-	2,431
Due from Primary Government	5,207	67,222	153,006	-
Other Receivables	1,936	-	-	-
Prepaid Expenses	5,457	-	14,706	-
Due from Other Funds	410,905	-	-	216,638
Total Assets	<u>\$ 443,684</u>	<u>\$ 67,222</u>	<u>\$ 167,712</u>	<u>\$ 285,611</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 103,320	\$ 18,058	\$ 8,763	\$ -
Accounts Payable	22,143	-	-	54,558
Due to Other Funds	5,207	49,164	144,243	-
Total Liabilities	<u>130,670</u>	<u>67,222</u>	<u>153,006</u>	<u>54,558</u>
Deferred Inflows of Resources - Unavailable Revenues	-	67,222	-	-
Fund Balances:				
Nonspendable	5,457	-	14,706	-
Restricted for:				
Instructional Materials	11	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	231,053
Other Purposes	-	-	-	-
Assigned for Student Activities	20,168	-	-	-
Assigned for Subsequent Year	62,783	-	-	-
Unassigned (Deficit)	224,595	(67,222)	-	-
Total Fund Balance (Deficit)	<u>313,014</u>	<u>(67,222)</u>	<u>14,706</u>	<u>231,053</u>
Total Liabilities and Fund Balance	<u>\$ 443,684</u>	<u>\$ 67,222</u>	<u>\$ 167,712</u>	<u>\$ 285,611</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24119	Non-Major Special Revenue Fund 24154
	Food Services	Entitlement IDEA-B	21St Century Community Learning Centers 2008-2014	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ 5,128	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	9,846	6,368	62,537	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 14,974	\$ 6,368	\$ 62,537	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 2,806	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	6,368	59,731	-
Total Liabilities	-	6,368	62,537	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	14,974	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	14,974	-	-	-
Total Liabilities and Fund Balance	\$ 14,974	\$ 6,368	\$ 62,537	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR) CRRSA, ESSER II	Non-Major Special Revenue Fund 24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschool	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 34,394
Taxes Receivable	-	-	-	-
Due from Primary Government	18,569	11,052	917	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 18,569	\$ 11,052	\$ 917	\$ 34,394
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 182	\$ 1,598	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	18,387	9,454	917	-
Total Liabilities	18,569	11,052	917	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	34,394
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	34,394
Total Liabilities and Fund Balance	\$ 18,569	\$ 11,052	\$ 917	\$ 34,394

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>26163</u>	Non-Major Special Revenue Fund <u>26177</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27127</u>
	Golden Apple Foundation	Elementary & Middle School Initiative	Instructional Materials-GAA of 2019	Community Schools Implementation Grant
ASSETS				
Cash and Cash Equivalents	\$ 365	\$ 809	\$ 1,368	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	-	-	57,832
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 365</u>	<u>\$ 809</u>	<u>\$ 1,368</u>	<u>\$ 57,832</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	-	-	-	\$ 3,338
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	54,494
Total Liabilities	-	-	-	57,832
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	20,658
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	1,368	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	365	809	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(20,658)
Total Fund Balance (Deficit)	<u>365</u>	<u>809</u>	<u>1,368</u>	<u>(20,658)</u>
Total Liabilities and Fund Balance	<u>\$ 365</u>	<u>\$ 809</u>	<u>\$ 1,368</u>	<u>\$ 57,832</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27153</u>	Non-Major Special Revenue Fund <u>27400</u>	Non-Major Special Revenue Fund <u>27407</u>	Non-Major Special Revenue Fund <u>27408</u>
	Extended Learning Transportation	Intergovernmental Agreement	Family Income Index	K-12 Plus /ELTP Planning Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	43,842	46,966	80,229
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	2,998	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ -</u>	<u>\$ 43,842</u>	<u>\$ 49,964</u>	<u>\$ 80,229</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 8,028
Accounts Payable	-	-	-	-
Due to Other Funds	-	43,842	46,966	72,201
Total Liabilities	<u>-</u>	<u>43,842</u>	<u>46,966</u>	<u>80,229</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	2,998	-
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>2,998</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 43,842</u>	<u>\$ 49,964</u>	<u>\$ 80,229</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>28201</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>28217</u>	Non-Major Special Revenue Fund <u>29102</u>
	CYFD Child and Adult Care Food Program	NM Schools Covid- 19 Testing Program DOH	NM Food Security Appropriation / Statewide Hunger Initiative	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 22,566	\$ -	\$ 5,193
Taxes Receivable	-	-	-	-
Due from Primary Government	5,607	-	60,275	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>5,607</u>	<u>22,566</u>	<u>60,275</u>	<u>5,193</u>
Total Assets	<u>\$ 5,607</u>	<u>\$ 22,566</u>	<u>\$ 60,275</u>	<u>\$ 5,193</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	22,566	-	-
Due to Other Funds	1,177	-	60,275	-
Total Liabilities	<u>1,177</u>	<u>22,566</u>	<u>60,275</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	4,430	-	-	5,193
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>4,430</u>	<u>-</u>	<u>-</u>	<u>5,193</u>
Total Liabilities and Fund Balance	<u>\$ 5,607</u>	<u>\$ 22,566</u>	<u>\$ 60,275</u>	<u>\$ 5,193</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	
	Special Capital Outlay - State	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 127,437	\$ 5,585	\$ 289,566
Taxes Receivable	-	1,209	-	3,640
Due from Primary Government	55,117	-	7,332	691,924
Other Receivables	-	-	-	1,936
Prepaid Expenses	-	-	-	23,161
Due from Other Funds	-	-	-	627,543
Total Assets	\$ 55,117	\$ 128,646	\$ 12,917	\$ 1,637,770
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 146,093
Accounts Payable	-	-	-	99,267
Due to Other Funds	55,117	-	-	627,543
Total Liabilities	55,117	-	-	872,903
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	87,880
Fund Balances:				
Nonspendable	-	-	-	23,161
Restricted for:				
Instructional Materials	-	-	-	1,379
Food Services	-	-	-	14,974
Capital Projects	-	128,646	12,917	372,616
Other Purposes	-	-	-	45,191
Assigned for Student Activities	-	-	-	20,168
Assigned for Subsequent Year	-	-	-	62,783
Unassigned (Deficit)	-	-	-	136,715
Total Fund Balance (Deficit)	-	128,646	12,917	676,987
Total Liabilities and Fund Balance	\$ 55,117	\$ 128,646	\$ 12,917	\$ 1,637,770

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 676,987
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	87,880
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	2,199,472
Accumulated Depreciation/Amortization is	<u>(263,866)</u>
Total Capital Assets, Net	1,935,606
 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	1,761,629
Deferred Inflows of Resources	(2,455,128)
 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	(19,131)
Compensated Absences	-
Net Pension Liability	(3,231,411)
Net OPEB Liability	<u>(591,797)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (1,835,365)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		24101	24330	31600
	General Fund	Title I - IASA	ARP ESSER III	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 145,995
Federal Sources	31,465	44,106	281,416	-
State Sources	2,071,860	-	-	-
Fees	24,028	-	-	-
Other Revenue	934	-	-	-
Total Revenues	2,128,287	44,106	281,416	145,995
EXPENDITURES				
Instruction	1,098,965	111,328	116,058	-
Support Services - Students	50,889	-	11,468	-
Support Services - General Administration	162,631	-	70,116	-
Support Services - School Administration	237,557	-	14,828	-
Support Services - Central Services	126,906	-	-	-
Support Services - Operation and Maintenance of Plant	211,174	-	45,617	-
Support Services - Student Transportation	63,646	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	38,672	-	8,623	-
Capital Outlay	-	-	-	57,506
Debt Service - Interest Payments	117	-	-	-
Debt Service - Principal Payments	15,561	-	-	-
Total Expenditures	2,006,118	111,328	266,710	57,506
Excess (Deficiency) of Revenues Over (Under) Expenditures	122,169	(67,222)	14,706	88,489
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	122,169	(67,222)	14,706	88,489
Fund Balances - Beginning of Year	190,845	-	-	142,564
FUND BALANCES - END OF YEAR	\$ 313,014	\$ (67,222)	\$ 14,706	\$ 231,053

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24106	24119	24154
	Food Services	Entitlement IDEA-B	21St Century Community Learning Centers 2008-2014	Teacher/Principal Training & Recruiting
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	132,125	30,496	112,399	869
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	132,125	30,496	112,399	869
EXPENDITURES				
Instruction	-	-	96,071	474
Support Services - Students	-	30,496	-	-
Support Services - General Administration	-	-	7,708	395
Support Services - School Administration	-	-	8,620	-
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	138,820	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	138,820	30,496	112,399	869
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,695)	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(6,695)	-	-	-
Fund Balances - Beginning of Year	21,669	-	-	-
FUND BALANCES - END OF YEAR	\$ 14,974	\$ -	\$ -	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24346	24349	25153
	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschool	Title XIX MEDICAID 3/21 Years
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	50,443	11,052	917	13,158
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	50,443	11,052	917	13,158
EXPENDITURES				
Instruction	41,407	11,052	-	-
Support Services - Students	-	-	917	7,343
Support Services - General Administration	3,736	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	5,300	-	-	-
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	50,443	11,052	917	7,343
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	5,815
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	5,815
Fund Balances - Beginning of Year	-	-	-	28,579
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 34,394

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26163	26177	27109	27127
	Golden Apple Foundation	Elementary & Middle School Initiative	Instructional Materials-GAA of 2019	Community Schools Implementation Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	-	129,340
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	-	129,340
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	149,998
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	-	149,998
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(20,658)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(20,658)
Fund Balances - Beginning of Year	365	809	1,368	-
FUND BALANCES - END OF YEAR	<u>\$ 365</u>	<u>\$ 809</u>	<u>\$ 1,368</u>	<u>\$ (20,658)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27153	27400	27407	27408
	Extended Learning Transportation	Intergovernmental Agreement	Family Income Index	K-12 Plus /ELTP Planning Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	132	43,842	69,581	80,229
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	132	43,842	69,581	80,229
EXPENDITURES				
Instruction	-	43,842	66,583	57,376
Support Services - Students	-	-	-	332
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	21,488
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	132	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	1,033
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	132	43,842	66,583	80,229
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,998	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	2,998	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 2,998	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	28201	28211	28217	29102
	CYFD Child and Adult Care Food Program	NM Schools Covid- 19 Testing Program DOH	NM Food Security Appropriation / Statewide Hunger Initiative	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	23,177	-	60,275	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	23,177	-	60,275	-
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 - Community Services Operations	-	-	-	368
Non-Instructional - Food Services Operations	19,573	-	60,275	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	19,573	-	60,275	368
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,604	-	-	(368)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	3,604	-	-	(368)
Fund Balances - Beginning of Year	826	-	-	5,561
FUND BALANCES - END OF YEAR	\$ 4,430	\$ -	\$ -	\$ 5,193

**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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31701	31703	
	Special Capital Outlay - State	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 73,520	\$ -	\$ 219,515
Federal Sources	-	-	-	708,446
State Sources	120,655	-	7,332	2,606,423
Fees	-	-	-	24,028
Other Revenue	-	43,754	-	44,688
Total Revenues	120,655	117,274	7,332	3,603,100
EXPENDITURES				
Instruction	-	-	-	1,643,156
Support Services - Students	-	-	-	251,443
Support Services - General Administration	-	-	-	244,586
Support Services - School Administration	-	-	-	282,493
Support Services - Central Services	-	-	-	126,906
Support Services - Operation and Maintenance of Plant	-	-	-	262,091
Support Services - Student Transportation	-	-	-	63,778
Non-Instructional - Community Services Operations	-	-	-	368
Non-Instructional - Food Services Operations	-	-	-	266,996
Capital Outlay	120,655	43,464	-	221,625
Debt Service - Interest Payments	-	-	-	117
Debt Service - Principal Payments	-	-	-	15,561
Total Expenditures	120,655	43,464	-	3,379,120
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	73,810	7,332	223,980
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	73,810	7,332	223,980
Fund Balances - Beginning of Year	-	54,836	5,585	453,007
FUND BALANCES - END OF YEAR	\$ -	\$ 128,646	\$ 12,917	\$ 676,987

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	223,980
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		87,880
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In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences		2,013
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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		(276,515)
Expenses Related to the Net OPEB Liability		91,179

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		15,561
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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		217,972
Depreciation/Amortization Expense		(81,019)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	281,051
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 2,305	\$ 2,305
State Sources	1,972,938	2,071,860	2,060,288	(11,572)
Federal Sources	24,069	24,069	31,465	7,396
Total Revenues	<u>1,997,007</u>	<u>2,095,929</u>	<u>2,094,058</u>	<u>(1,871)</u>
EXPENDITURES				
Instruction	1,248,859	1,247,909	1,077,534	170,375
Support Services	867,992	995,794	879,500	116,294
Operation of Non-Instructional Services	25,932	47,512	32,048	15,464
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,142,783</u>	<u>2,291,215</u>	<u>1,989,082</u>	<u>302,133</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(145,776)	(195,286)	104,976	300,262
DESIGNATED CASH	<u>145,776</u>	<u>195,286</u>	<u>-</u>	<u>(195,286)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	104,976	<u>\$ 104,976</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			22,657	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(14,658)	
Adjustments to Revenues			11,572	
Adjustments to Expenditures			(2,378)	
NET CHANGES IN FUND BALANCES			<u>\$ 122,169</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	115,253	115,253	53,665	(61,588)
Total Revenues	<u>115,253</u>	<u>115,253</u>	<u>53,665</u>	<u>(61,588)</u>
EXPENDITURES				
Instruction	115,253	115,253	111,328	3,925
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>115,253</u>	<u>115,253</u>	<u>111,328</u>	<u>3,925</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(57,663)	(57,663)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(57,663)	<u>\$ (57,663)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(9,559)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (67,222)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	597,755	637,175	145,755	(491,420)
Total Revenues	<u>597,755</u>	<u>637,175</u>	<u>145,755</u>	<u>(491,420)</u>
EXPENDITURES				
Instruction	81,499	120,919	116,058	4,861
Support Services	445,935	495,935	156,735	339,200
Operation of Non-Instructional Services	20,320	20,320	8,623	11,697
Capital Outlay	50,001	1	-	1
Total Expenditures	<u>597,755</u>	<u>637,175</u>	<u>281,416</u>	<u>355,759</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(135,661)	(135,661)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(135,661)	<u>\$ (135,661)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			135,661	
Adjustments to Expenditures			<u>14,706</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 14,706</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	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	\$ -	\$ -	\$ 11	\$ 20,168	\$ 20,179
Due from Primary Government	-	5,207	-	-	5,207
Other Receivables	1,936	-	-	-	1,936
Prepaid Expenses	5,457	-	-	-	5,457
Due from Other Funds	410,905	-	-	-	410,905
Total Assets	\$ 418,298	\$ 5,207	\$ 11	\$ 20,168	\$ 443,684
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 103,320	\$ -	\$ -	\$ -	\$ 103,320
Accounts Payable	22,143	-	-	-	22,143
Due to Other Funds	-	5,207	-	-	5,207
Total Liabilities	125,463	5,207	-	-	130,670
Fund Balances:					
Nonspendable	5,457	-	-	-	5,457
Restricted for:					
Instructional Materials	-	-	11	-	11
Assigned for Student Activities	-	-	-	20,168	20,168
Assigned for Subsequent Year	62,783	-	-	-	62,783
Unassigned (Deficit)	224,595	-	-	-	224,595
Total Fund Balance (Deficit)	292,835	-	11	20,168	313,014
Total Liabilities and Fund Balance	\$ 418,298	\$ 5,207	\$ 11	\$ 20,168	\$ 443,684

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	14000	23000	
	Operational Fund	Transportation Fund	Instructional Materials	Student Activity Funds	
REVENUES					
Federal Sources	\$ 31,465	\$ -	\$ -	\$ -	\$ 31,465
State Sources	2,008,214	63,646	-	-	2,071,860
Fees	1,371	-	-	22,657	24,028
Other Revenue	934	-	-	-	934
Total Revenues	<u>2,041,984</u>	<u>63,646</u>	<u>-</u>	<u>22,657</u>	<u>2,128,287</u>
EXPENDITURES					
Instruction	1,084,307	-	-	14,658	1,098,965
Support Services - Students	50,889	-	-	-	50,889
Support Services - General Administration	162,631	-	-	-	162,631
Support Services - School Administration	237,557	-	-	-	237,557
Support Services - Central Services	126,906	-	-	-	126,906
Support Services - Operation and Maintenance of Plant	211,174	-	-	-	211,174
Support Services - Student Transportation	-	63,646	-	-	63,646
Non-Instructional - Food Services Operations	38,672	-	-	-	38,672
Debt Service - Interest Payments	117	-	-	-	117
Debt Service - Principal Payments	15,561	-	-	-	15,561
Total Expenditures	<u>1,927,814</u>	<u>63,646</u>	<u>-</u>	<u>14,658</u>	<u>2,006,118</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	114,170	-	-	7,999	122,169
Other Financing Sources (Uses):					
Insurance Recovery	-	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	114,170	-	-	7,999	122,169
Fund Balances - Beginning of Year	178,665	-	11	12,169	190,845
FUND BALANCES - END OF YEAR	<u>\$ 292,835</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 20,168</u>	<u>\$ 313,014</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Wells Fargo	36179W5F1 05/20/2052	\$ 47,361	BNY Mellon
Wells Fargo	36179XAB2 06/20/2052	42,106	BNY Mellon
Wells Fargo	36179XDF0 08/20/2052	51,224	BNY Mellon
Wells Fargo	36179XX50 4/20/2053	980	BNY Mellon
		<u>\$ 141,671</u>	
	Total Amount on Deposit	\$ 428,521	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	178,521	
	50% Collateral Requirement	89,261	
	Total Pledged	<u>141,671</u>	
	Over (Under) Pledged	<u>\$ 52,411</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Wells Fargo
Operating Account	\$ 428,521
Reconciling Items	(138,955)
Reconciled Balance at June 30, 2023	289,566
Balance per Statement of Net Position	\$ 289,566

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 91,516	\$ 23,319	\$ 11	\$ -
June 30 2022 Payroll Liabilities	(93,659)	-	-	-
June 30 2022 Temporary Interfund Loans	174,099	-	-	(2,874)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	171,956	23,319	11	(2,874)
2022-2023 Revenue	2,041,984	52,074	-	146,822
2022-2023 Expenditures	(1,908,482)	(80,600)	-	(138,820)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	305,458	(5,207)	11	5,128
June 30 2023 Payroll Liabilities	103,320	-	-	-
June 30 2023 Temporary Interfund Loans	(410,905)	5,207	-	-
June 30 2023 Adjustments/Reconciling Differences	2,127	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11</u>	<u>\$ 5,128</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 11	\$ 5,128
June 30 2023 Payroll Liabilities	(103,320)	-	-	-
June 30 2023 Temporary Interfund Loans	410,905	(5,207)	-	-
Audit Adjustments and Reclassifications	22,268	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 329,853</u>	<u>\$ (5,207)</u>	<u>\$ 11</u>	<u>\$ 5,128</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, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 12,169	\$ 501	\$ 31,776	\$ 1,174
June 30 2022 Payroll Liabilities	-	(17,282)	-	-
June 30 2022 Temporary Interfund Loans	-	(124,446)	(3,197)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	12,169	(141,227)	28,579	1,174
2022-2023 Revenue	22,657	420,475	13,158	-
2022-2023 Expenditures	(14,658)	(598,920)	(7,343)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	20,168	(319,672)	34,394	1,174
June 30 2023 Payroll Liabilities	-	31,407	-	-
June 30 2023 Temporary Interfund Loans	-	288,264	-	-
June 30 2023 Adjustments/Reconciling Differences	-	1	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 20,168</u>	<u>\$ -</u>	<u>\$ 34,394</u>	<u>\$ 1,174</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 20,168	\$ -	\$ 34,394	\$ 1,174
June 30 2023 Payroll Liabilities	-	(31,407)	-	-
June 30 2023 Temporary Interfund Loans	-	(288,264)	-	-
Audit Adjustments and Reclassifications	-	(3,737)	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 20,168</u>	<u>\$ (323,408)</u>	<u>\$ 34,394</u>	<u>\$ 1,174</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Special Capital Outlay 31400
June 30 2022 Cash (Book Balance)	\$ 1,368	\$ 23,392	\$ 5,561	\$ -
June 30 2022 Payroll Liabilities	(3,393)	-	-	-
June 30 2022 Temporary Interfund Loans	(43,582)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(45,607)	23,392	5,561	-
2022-2023 Revenue	161,888	17,570	-	83,828
2022-2023 Expenditures	(343,782)	(79,848)	(368)	(138,945)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(227,501)	(38,886)	5,193	(55,117)
June 30 2023 Payroll Liabilities	11,366	-	-	-
June 30 2023 Temporary Interfund Loans	217,503	61,452	-	55,117
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,368</u>	<u>\$ 22,566</u>	<u>\$ 5,193</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 1,368	\$ 22,566	\$ 5,193	\$ -
June 30 2023 Payroll Liabilities	(11,366)	-	-	-
June 30 2023 Temporary Interfund Loans	(217,503)	(61,452)	-	(55,117)
Audit Adjustments and Reclassifications	(7,080)	(4,000)	-	(657)
Line 7 PED Cash Report June 30 2023*	<u>\$ (234,581)</u>	<u>\$ (42,886)</u>	<u>\$ 5,193</u>	<u>\$ (55,774)</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, 2023**

	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 2022 Cash (Book Balance)	\$ 152,095	\$ -	\$ 53,539	\$ 5,585
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	152,095	-	53,539	5,585
2022-2023 Revenue	146,108	-	117,362	-
2022-2023 Expenditures	(15,023)	-	(43,464)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	283,180	-	127,437	5,585
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(216,638)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 66,542</u>	<u>\$ -</u>	<u>\$ 127,437</u>	<u>\$ 5,585</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 66,542	\$ -	\$ 127,437	\$ 5,585
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	216,638	-	-	-
Audit Adjustments and Reclassifications	657	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 283,837</u>	<u>\$ -</u>	<u>\$ 127,437</u>	<u>\$ 5,585</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTH VALLEY PREPARATORY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	402,006	
June 30 2022 Payroll Liabilities		(114,334)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash Available to Budget		287,672	
2022-2023 Revenue		3,223,926	
2022-2023 Expenditures		(3,370,253)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2023 Cash Available to Budget		141,345	
June 30 2023 Payroll Liabilities		146,093	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		2,128	
June 30 2023 Cash (Book Balance)	\$	289,566	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$	289,566	
June 30 2023 Payroll Liabilities		(146,093)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		7,451	
Line 7 PED Cash Report June 30 2023*	\$	150,924	

* May include rounding errors when compared to PED Cash Report.

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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 811,413
Taxes Receivable	5,530
Due from Primary Government	293,310
Prepaid Expenses and Other Assets	27,093
Subscription Assets, Net of Accumulated Amortization	10,742
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	11,404
Capital Assets Not Being Depreciated:	
Land and Land Improvements	900,000
Capital Assets, Net of Accumulated Depreciation:	
Building, Building Improvements, and Land Improvements	10,574,369
Vehicles	52,452
Furniture, Fixtures, and Equipment	83,805
TOTAL ASSETS	12,770,118
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	847,254
Deferred Outflows of Resources OPEB Amounts	232,831
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,080,085
LIABILITIES	
Accrued Liabilities	94,908
Accounts Payable	4,130
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	113,464
Long Term Debt - Due in More Than One Year	9,122,604
Net Pension Liability	2,991,392
Net OPEB Liability	547,765
TOTAL LIABILITIES	12,874,263
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,161,715
Deferred Inflows of Resources OPEB Amounts	674,496
TOTAL DEFERRED INFLOWS OF RESOURCES	2,836,211
NET POSITION	
Net Investment in Capital Assets	2,374,558
Restricted for:	
Aircraft Maintenance	78,517
Capital Projects	383,227
Other Purposes	66,338
Unrestricted	(4,762,911)
TOTAL NET POSITION	\$ (1,860,271)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,313,407	\$ 16,657	\$ 107,523	\$ -	\$ (1,189,227)
Support Services - Students	198,337	-	143,903	-	(54,434)
Support Services - Instruction	92,515	-	4,235	-	(88,280)
Support Services - General Administration	212,423	-	18,997	-	(193,426)
Support Services - School Administration	162,234	-	3,983	-	(158,251)
Support Services - Central Services	123,901	-	3,025	-	(120,876)
Support Services - Operation and Maintenance of Plant	252,109	-	4,315	-	(247,794)
Support Services - Student Transportation	230,036	-	119	-	(229,917)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	323,953	-	-	-	(323,953)
Unallocated*	431,021	-	-	384,886	(46,135)
Total Governmental Activities	\$ 3,339,936	\$ 16,657	\$ 286,100	\$ 384,886	(2,652,293)

GENERAL REVENUES

State Equalization Guarantee	2,836,960
Property Taxes	338,479
Miscellaneous	10,195
Total General Revenues	3,185,634

SPECIAL ITEM - Insurance Recovery 61,953

CHANGE IN NET POSITION 595,294

Net Position - Beginning of Year (2,455,565)

NET POSITION - END OF YEAR \$ (1,860,271)

*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, 2023**

	Major General Fund	Major Capital Project Fund	Major Capital Project Fund	Major Capital Project Fund
		31400	31600	31701
	General Fund	Special Capital Outlay - State	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 439,732	\$ -	\$ 28,368	\$ 332,498
Taxes Receivable	-	-	3,676	1,854
Due from Primary Government	13,415	160,000	-	-
Prepaid Expenses	6,300	-	-	-
Other Assets	20,793	-	-	-
Due from Other Funds	276,456	-	-	-
	<u>756,696</u>	<u>160,000</u>	<u>32,044</u>	<u>334,352</u>
Total Assets	<u>\$ 756,696</u>	<u>\$ 160,000</u>	<u>\$ 32,044</u>	<u>\$ 334,352</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 81,065	\$ -	\$ -	\$ -
Accounts Payable	4,130	-	-	-
Due to Other Funds	13,360	160,000	-	-
Total Liabilities	<u>98,555</u>	<u>160,000</u>	<u>-</u>	<u>-</u>
Fund Balances:				
Nonspendable	27,093	-	-	-
Restricted for:				
Aircraft Maintenance	78,517	-	-	-
Capital Projects	-	-	32,044	334,352
Other Purposes	61,750	-	-	-
Assigned for Student Activities	15,826	-	-	-
Assigned for Subsequent Year	186,425	-	-	-
Unassigned (Deficit)	288,530	-	-	-
Total Fund Balance (Deficit)	<u>658,141</u>	<u>-</u>	<u>32,044</u>	<u>334,352</u>
Total Liabilities and Fund Balance	<u>\$ 756,696</u>	<u>\$ 160,000</u>	<u>\$ 32,044</u>	<u>\$ 334,352</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 24146	Non-Major Special Revenue Fund 24154
	Title I - IASA	Entitlement IDEA-B	Charter Schools	Teacher/Principal Training & Recruiting
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 4,588	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	12,177	11,926	-	1,311
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,177	\$ 11,926	\$ 4,588	\$ 1,311
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,909	\$ 1,738	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	10,268	10,188	-	1,311
Total Liabilities	12,177	11,926	-	1,311
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Aircraft Maintenance	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	4,588	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	4,588	-
Total Liabilities and Fund Balance	\$ 12,177	\$ 11,926	\$ 4,588	\$ 1,311

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330
	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II	ARP ESSER III
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	7,303	21,118	11,456	25,351
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 7,303	\$ 21,118	\$ 11,456	\$ 25,351
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 207	\$ 7,570	\$ 292	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	7,096	13,548	11,164	26,143
Total Liabilities	7,303	21,118	11,456	26,143
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Aircraft Maintenance	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(792)
Total Fund Balance (Deficit)	-	-	-	(792)
Total Liabilities and Fund Balance	\$ 7,303	\$ 21,118	\$ 11,456	\$ 25,351

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 26113	Non-Major Special Revenue Fund 27107	Non-Major Special Revenue Fund 27502
	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Career Technical Education Program (Pilot)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	9,830	-	3,701	5,118
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 9,830	\$ -	\$ 3,701	\$ 5,118
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,006	\$ -	\$ -	\$ 121
Accounts Payable	-	-	-	-
Due to Other Funds	7,824	-	3,701	4,997
Total Liabilities	9,830	-	3,701	5,118
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Aircraft Maintenance	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 9,830	\$ -	\$ 3,701	\$ 5,118

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31703</u>	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 6,227	\$ 811,413
Taxes Receivable	-	-	-	5,530
Due from Primary Government	-	-	10,604	293,310
Prepaid Expenses	-	-	-	6,300
Other Assets	-	-	-	20,793
Due from Other Funds	-	-	-	276,456
	<u>-</u>	<u>-</u>	<u>-</u>	<u>276,456</u>
Total Assets	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,831</u>	<u>\$ 1,413,802</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 94,908
Accounts Payable	-	-	-	4,130
Due to Other Funds	6,856	-	-	276,456
Total Liabilities	<u>6,856</u>	<u>-</u>	<u>-</u>	<u>375,494</u>
Fund Balances:				
Nonspendable	-	-	-	27,093
Restricted for:				
Aircraft Maintenance	-	-	-	78,517
Capital Projects	-	-	16,831	383,227
Other Purposes	-	-	-	66,338
Assigned for Student Activities	-	-	-	15,826
Assigned for Subsequent Year	-	-	-	186,425
Unassigned (Deficit)	(6,856)	-	-	280,882
Total Fund Balance (Deficit)	<u>(6,856)</u>	<u>-</u>	<u>16,831</u>	<u>1,038,308</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,831</u>	<u>\$ 1,413,802</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,038,308
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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	12,330,776
Accumulated Depreciation/Amortization is	<u>(698,004)</u>

Total Capital Assets	11,632,772
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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	1,080,085
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Deferred Inflows of Resources	(2,836,211)
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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	(9,236,068)
Net Pension Liability	(2,991,392)
Net OPEB Liability	<u>(547,765)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (1,860,271)</u></u>
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**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, 2023**

	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	\$ -	\$ -	\$ 224,544	\$ 113,935
Federal Sources	19,962	-	-	-
State Sources	2,836,960	160,000	-	-
County and Local Sources	-	-	-	-
Fees	16,658	-	-	-
Other Revenue	10,195	-	-	-
Total Revenues	<u>2,883,775</u>	<u>160,000</u>	<u>224,544</u>	<u>113,935</u>
EXPENDITURES				
Instruction	1,434,358	-	-	-
Support Services - Students	80,024	-	-	-
Support Services - Instruction	88,814	-	-	-
Support Services - General Administration	215,653	-	2,244	1,140
Support Services - School Administration	193,926	-	-	-
Support Services - Central Services	145,421	-	-	-
Support Services - Operation and Maintenance of Plant	235,584	-	-	-
Support Services - Student Transportation	233,423	-	-	-
Capital Outlay	912,284	160,000	10,329,894	78,697
Debt Service - Interest Payments	72,587	-	174,997	-
Debt Service - Principal Payments	26,067	-	25,003	-
Total Expenditures	<u>3,638,141</u>	<u>160,000</u>	<u>10,532,138</u>	<u>79,837</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(754,366)	-	(10,307,594)	34,098
Other Financing Sources (Uses):				
Debt Issuance Proceeds	-	-	9,259,829	-
Insurance Recovery	61,953	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>61,953</u>	<u>-</u>	<u>9,259,829</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(692,413)	-	(1,047,765)	34,098
Fund Balances - Beginning of Year	<u>1,350,554</u>	<u>-</u>	<u>1,079,809</u>	<u>300,254</u>
FUND BALANCES - END OF YEAR	<u>\$ 658,141</u>	<u>\$ -</u>	<u>\$ 32,044</u>	<u>\$ 334,352</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, 2023**

	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	33,180	46,176	-	1,811
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>33,180</u>	<u>46,176</u>	<u>-</u>	<u>1,811</u>
EXPENDITURES				
Instruction	29,161	-	-	500
Support Services - Students	1,562	42,755	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	2,457	3,421	-	861
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	450
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>33,180</u>	<u>46,176</u>	<u>-</u>	<u>1,811</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Debt Issuance Proceeds	-	-	-	-
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	-	-	4,588	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,588</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24189	24308	24330
	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II	ARP ESSER III
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	7,303	29,999	38,142	85,349
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>7,303</u>	<u>29,999</u>	<u>38,142</u>	<u>85,349</u>
EXPENDITURES				
Instruction	7,303	-	25,253	29,410
Support Services - Students	-	29,999	7,952	43,169
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	2,825	8,211
Support Services - School Administration	-	-	-	2,842
Support Services - Central Services	-	-	-	1,716
Support Services - Operation and Maintenance of Plant	-	-	2,112	793
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>7,303</u>	<u>29,999</u>	<u>38,142</u>	<u>86,141</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(792)
Other Financing Sources (Uses):				
Debt Issuance Proceeds	-	-	-	-
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	-	-	-	(792)
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (792)</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	26113	27107	27502
	Disabilities Education Act (IDEA)/American Rescue Plan Act of	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Career Technical Education Program (Pilot)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,289	-	-	-
State Sources	-	-	3,701	6,832
County and Local Sources	-	750	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,289</u>	<u>750</u>	<u>3,701</u>	<u>6,832</u>
EXPENDITURES				
Instruction	-	1,750	-	6,832
Support Services - Students	12,289	-	-	-
Support Services - Instruction	-	-	3,701	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>12,289</u>	<u>1,750</u>	<u>3,701</u>	<u>6,832</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(1,000)	-	-
Other Financing Sources (Uses):				
Debt Issuance Proceeds	-	-	-	-
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	-	(1,000)	-	-
Fund Balances - Beginning of Year	-	1,000	-	-
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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	28211	31200	31703	
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 338,479
Federal Sources	-	-	-	274,211
State Sources	6,093	208,794	10,604	3,232,984
County and Local Sources	-	-	-	750
Fees	-	-	-	16,658
Other Revenue	-	-	-	10,195
Total Revenues	<u>6,093</u>	<u>208,794</u>	<u>10,604</u>	<u>3,873,277</u>
EXPENDITURES				
Instruction	-	-	-	1,534,567
Support Services - Students	12,949	-	-	230,699
Support Services - Instruction	-	-	-	92,515
Support Services - General Administration	-	-	-	236,812
Support Services - School Administration	-	-	-	196,768
Support Services - Central Services	-	-	-	147,587
Support Services - Operation and Maintenance of Plant	-	-	-	238,489
Support Services - Student Transportation	-	-	-	233,423
Capital Outlay	-	121,513	15,723	11,618,111
Debt Service - Interest Payments	-	76,369	-	323,953
Debt Service - Principal Payments	-	10,912	-	61,982
Total Expenditures	<u>12,949</u>	<u>208,794</u>	<u>15,723</u>	<u>14,914,906</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,856)	-	(5,119)	(11,041,629)
Other Financing Sources (Uses):				
Debt Issuance Proceeds	-	-	-	9,259,829
Insurance Recovery	-	-	-	61,953
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,321,782</u>
NET CHANGES IN FUND BALANCES	(6,856)	-	(5,119)	(1,719,847)
Fund Balances - Beginning of Year	-	-	21,950	2,758,155
FUND BALANCES - END OF YEAR	<u>\$ (6,856)</u>	<u>\$ -</u>	<u>\$ 16,831</u>	<u>\$ 1,038,308</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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ (1,719,847)

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	224,541
Expenses Related to the Net OPEB Liability	141,316

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	(9,259,829)
Principal Payments on Long-Term Debt and Leases	61,982

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	11,530,823
Depreciation/Amortization Expense	(167,413)
Net Book Value of Assets Disposed	(216,279)
	(216,279)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 595,294

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023**

GENERAL FUND

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 73,910	\$ 21,512	\$ (52,398)
State Sources	3,201,863	2,856,569	2,823,545	(33,024)
Federal Sources	-	-	19,962	19,962
Total Revenues	<u>3,201,863</u>	<u>2,930,479</u>	<u>2,865,019</u>	<u>(65,460)</u>
EXPENDITURES				
Instruction	2,252,300	1,850,439	1,431,149	419,290
Support Services	1,142,981	1,429,380	1,300,948	128,432
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	106,582	144,076	82,354	61,722
Total Expenditures	<u>3,501,863</u>	<u>3,423,895</u>	<u>2,814,451</u>	<u>609,444</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(300,000)	(493,416)	50,568	543,984
DESIGNATED CASH	<u>300,000</u>	<u>493,416</u>	<u>-</u>	<u>(493,416)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	50,568	<u>\$ 50,568</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			61,953	
Adjustments to Revenues (Unbudgeted - Fund 23000)			7,808	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(7,515)	
Adjustments to Revenues			10,948	
Adjustments to Expenditures			<u>(816,175)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (692,413)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
ASSETS				
Cash and Cash Equivalents	\$ 423,906	\$ -	\$ 15,826	\$ 439,732
Due from Primary Government	-	13,415	-	13,415
Prepaid Expenses	6,300	-	-	6,300
Other Assets	20,793	-	-	20,793
Due from Other Funds	276,456	-	-	276,456
	<u>727,455</u>	<u>13,415</u>	<u>15,826</u>	<u>756,696</u>
Total Assets	<u>\$ 727,455</u>	<u>\$ 13,415</u>	<u>\$ 15,826</u>	<u>\$ 756,696</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 81,010	\$ 55	\$ -	\$ 81,065
Accounts Payable	4,130	-	-	4,130
Due to Other Funds	-	13,360	-	13,360
Total Liabilities	<u>85,140</u>	<u>13,415</u>	<u>-</u>	<u>98,555</u>
Fund Balances:				
Nonspendable	27,093	-	-	27,093
Restricted for:				
Aircraft Maintenance	78,517	-	-	78,517
Other Purposes	61,750	-	-	61,750
Assigned for Student Activities	-	-	15,826	15,826
Assigned for Subsequent Year	186,425	-	-	186,425
Unassigned (Deficit)	288,530	-	-	288,530
Total Fund Balance (Deficit)	<u>642,315</u>	<u>-</u>	<u>15,826</u>	<u>658,141</u>
Total Liabilities and Fund Balance	<u>\$ 727,455</u>	<u>\$ 13,415</u>	<u>\$ 15,826</u>	<u>\$ 756,696</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
Federal Sources	\$ 19,962	\$ -	\$ -	\$ 19,962
State Sources	2,623,378	213,582	-	2,836,960
Fees	9,930	-	6,728	16,658
Other Revenue	9,115	-	1,080	10,195
Total Revenues	<u>2,662,385</u>	<u>213,582</u>	<u>7,808</u>	<u>2,883,775</u>
EXPENDITURES				
Instruction	1,426,843	-	7,515	1,434,358
Support Services - Students	80,024	-	-	80,024
Support Services - Instruction	88,814	-	-	88,814
Support Services - General Administration	215,653	-	-	215,653
Support Services - School Administration	193,926	-	-	193,926
Support Services - Central Services	145,421	-	-	145,421
Support Services - Operation and Maintenance of Plant	235,584	-	-	235,584
Support Services - Student Transportation	19,841	213,582	-	233,423
Capital Outlay	912,284	-	-	912,284
Debt Service - Interest Payments	72,587	-	-	72,587
Debt Service - Principal Payments	26,067	-	-	26,067
Total Expenditures	<u>3,417,044</u>	<u>213,582</u>	<u>7,515</u>	<u>3,638,141</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	(754,659)	-	293	(754,366)
Other Financing Sources (Uses):				
Insurance Recovery	61,953	-	-	61,953
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>61,953</u>	<u>-</u>	<u>-</u>	<u>61,953</u>
NET CHANGES IN FUND BALANCES	(692,706)	-	293	(692,413)
Fund Balances - Beginning of Year	1,335,021	-	15,533	1,350,554
FUND BALANCES - END OF YEAR	<u>\$ 642,315</u>	<u>\$ -</u>	<u>\$ 15,826</u>	<u>\$ 658,141</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, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Nusenda Credit Union	3133ENFV7 (11/30/2026)	\$ 1,032,298	FHL Bank of Dallas
		<u>\$ 1,032,298</u>	
	Total Amount on Deposit	\$ 887,634	
	Less: FDIC	<u>(261,405)</u>	
	Uninsured Public Funds	626,229	
	50% Collateral Requirement	313,115	
	Total Pledged	<u>1,032,298</u>	
	Over (Under) Pledged	<u>\$ 719,184</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Nusenda
Operating/Savings Account	\$ 887,634
Reconciling Items	(76,221)
Reconciled Balance at June 30, 2023	811,413
Balance per Statement of Net Position	\$ 811,413

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 502,669	\$ 3,120	\$ 15,533	\$ 4,588
June 30 2022 Payroll Liabilities	(84,856)	-	-	(2,696)
June 30 2022 Temporary Interfund Loans	75,603	-	-	(75,603)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	493,416	3,120	15,533	(73,711)
2022-2023 Revenue	2,726,805	200,167	7,808	232,076
2022-2023 Expenditures	(2,600,869)	(213,582)	(7,515)	(255,041)
Permanent Cash Transfers/Reversions	-	(3,120)	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	619,352	(13,415)	15,826	(96,676)
June 30 2023 Payroll Liabilities	81,010	55	-	13,722
June 30 2023 Temporary Interfund Loans	(276,456)	13,360	-	87,542
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 423,906</u>	<u>\$ -</u>	<u>\$ 15,826</u>	<u>\$ 4,588</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 423,906	\$ -	\$ 15,826	\$ 4,588
June 30 2023 Payroll Liabilities	(81,010)	(55)	-	(13,722)
June 30 2023 Temporary Interfund Loans	276,456	(13,360)	-	(87,542)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 619,352</u>	<u>\$ (13,415)</u>	<u>\$ 15,826</u>	<u>\$ (96,676)</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 1,000	\$ -	\$ 1,430	\$ -
June 30 2022 Payroll Liabilities	-	-	(1,430)	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,000	-	-	-
2022-2023 Revenue	750	1,714	6,093	208,794
2022-2023 Expenditures	(1,750)	(10,533)	(12,949)	(208,794)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(8,819)	(6,856)	-
June 30 2023 Payroll Liabilities	-	121	-	-
June 30 2023 Temporary Interfund Loans	-	8,698	6,856	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	(121)	-	-
June 30 2023 Temporary Interfund Loans	-	(8,698)	(6,856)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (8,819)</u>	<u>\$ (6,856)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST AERONAUTICS, MATHEMATICS, AND SCIENCE ACADEMY
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 6,295	\$ 298,494	\$ 21,950
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	6,295	298,494	21,950
2022-2023 Revenue	-	224,317	113,841	-
2022-2023 Expenditures	(160,000)	(202,244)	(79,837)	(15,723)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(160,000)	28,368	332,498	6,227
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	160,000	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 28,368</u>	<u>\$ 332,498</u>	<u>\$ 6,227</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 28,368	\$ 332,498	\$ 6,227
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(160,000)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (160,000)</u>	<u>\$ 28,368</u>	<u>\$ 332,498</u>	<u>\$ 6,227</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, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	855,079	
June 30 2022 Payroll Liabilities		(88,982)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash Available to Budget		766,097	
2022-2023 Revenue		3,722,365	
2022-2023 Expenditures		(3,768,837)	
Permanent Cash Transfers/Reversions		(3,120)	
Adjustments		-	
June 30 2023 Cash Available to Budget		716,505	
June 30 2023 Payroll Liabilities		94,908	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		-	
June 30 2023 Cash (Book Balance)	\$	811,413	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$	811,413	
June 30 2023 Payroll Liabilities		(94,908)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2023*	\$	716,505	

* 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, 2023



CPAs | CONSULTANTS | WEALTH ADVISORS

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PUBLIC EDUCATION DEPARTMENT
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SOUTHWEST PREPARATORY LEARNING CENTER

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,570,653
Taxes Receivables	3,565
Due from Primary Government	128,282
Subscription Assets, Net of Accumulated Amortization	5,494
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	828,676
Capital Assets Not Being Depreciated:	
Land and Land Improvements	2,800
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	36,548
Furniture, Fixtures, and Equipment	405
TOTAL ASSETS	2,576,423
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,074,944
Deferred Outflows of Resources OPEB Amounts	329,622
TOTAL DEFERRED OUTFLOWS OF RESOURCES	1,404,566
LIABILITIES	
Accrued Liabilities	164,108
Accounts Payable	29,647
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	87,885
Long Term Debt - Due in More Than One Year	787,210
Net Pension Liability	2,672,209
Net OPEB Liability	489,352
TOTAL LIABILITIES	4,230,411
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,616,697
Deferred Inflows of Resources OPEB Amounts	446,887
TOTAL DEFERRED INFLOWS OF RESOURCES	2,063,584
NET POSITION	
Net Investment in Capital Assets	(1,172)
Restricted for:	
Capital Projects	1,314,407
Other Purposes	10,018
Unrestricted	(3,636,259)
TOTAL NET POSITION	\$ (2,313,006)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,324,865	\$ 7,112	\$ 274,668	\$ -	\$ (1,043,085)
Support Services - Students	138,517	36	111,154	-	(27,327)
Support Services - Instruction	2,605	-	9	-	(2,596)
Support Services - General Administration	242,416	-	775	-	(241,641)
Support Services - School Administration	242,820	-	127,052	-	(115,768)
Support Services - Central Services	260,257	-	868	-	(259,389)
Support Services - Operation and Maintenance of Plant	136,342	-	30,305	-	(106,037)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	55,221	-	-	-	(55,221)
Unallocated*	259,337	-	-	134,144	(125,193)
Total Governmental Activities	\$ 2,662,380	\$ 7,148	\$ 544,831	\$ 134,144	(1,976,257)

GENERAL REVENUES

State Equalization Guarantee	1,570,420
Property Taxes	211,120
Miscellaneous	6,169
Total General Revenues	1,787,709

SPECIAL ITEM - Insurance Recovery

61,953

CHANGE IN NET POSITION

(126,595)

Net Position - Beginning of Year

(2,186,411)

NET POSITION - END OF YEAR

\$ (2,313,006)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u> 24101	<u>Major Special Revenue Fund</u> 24330	<u>Major Capital Project Fund</u> 31600
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>ARP ESSER III</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 255,620	\$ -	\$ -	\$ 1,136,899
Taxes Receivables	-	-	-	2,372
Due from Primary Government	-	62,075	43,872	-
Due from Other Funds	86,356	-	-	-
	<u>341,976</u>	<u>62,075</u>	<u>43,872</u>	<u>1,139,271</u>
Total Assets	<u>\$ 341,976</u>	<u>\$ 62,075</u>	<u>\$ 43,872</u>	<u>\$ 1,139,271</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 128,009	\$ 12,735	\$ 17,540	\$ -
Accounts Payable	29,647	-	-	-
Due to Other Funds	-	49,340	26,332	-
Total Liabilities	<u>157,656</u>	<u>62,075</u>	<u>43,872</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	62,075	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	1,139,271
Other Purposes	-	-	-	-
Assigned for Student Activities	710	-	-	-
Assigned for Subsequent Year	62,783	-	-	-
Unassigned (Deficit)	120,827	(62,075)	-	-
Total Fund Balance (Deficit)	<u>184,320</u>	<u>(62,075)</u>	<u>-</u>	<u>1,139,271</u>
Total Liabilities and Fund Balance	<u>\$ 341,976</u>	<u>\$ 62,075</u>	<u>\$ 43,872</u>	<u>\$ 1,139,271</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>
	<u>Entitlement IDEA-B</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Title IV</u>	<u>CRRSA, ESSER II</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivables	-	-	-	-
Due from Primary Government	-	279	2,085	13,488
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 279</u>	<u>\$ 2,085</u>	<u>\$ 13,488</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 1,036	\$ 4,132
Accounts Payable	-	-	-	-
Due to Other Funds	-	279	1,049	9,356
Total Liabilities	<u>-</u>	<u>279</u>	<u>2,085</u>	<u>13,488</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ -</u>	<u>\$ 279</u>	<u>\$ 2,085</u>	<u>\$ 13,488</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24309</u>	Non-Major Special Revenue Fund <u>24346</u>	Non-Major Special Revenue Fund <u>24349</u>	Non-Major Special Revenue Fund <u>28211</u>
	CRRSA - Social Emotional Learning	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 10,674
Taxes Receivables	-	-	-	-
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ -	\$ -	\$ 10,674
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 656
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	-	-	656
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Other Purposes	-	-	-	10,018
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	10,018
Total Liabilities and Fund Balance	\$ -	\$ -	\$ -	\$ 10,674

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31701</u>	Non-Major Capital Project Fund <u>31703</u>	
	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 156,736	\$ 10,724	\$ 1,570,653
Taxes Receivables	-	1,193	-	3,565
Due from Primary Government	-	-	6,483	128,282
Due from Other Funds	-	-	-	86,356
Total Assets	\$ -	\$ 157,929	\$ 17,207	\$ 1,788,856
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 164,108
Accounts Payable	-	-	-	29,647
Due to Other Funds	-	-	-	86,356
Total Liabilities	-	-	-	280,111
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	62,075
Fund Balances:				
Restricted for:				
Capital Projects	-	157,929	17,207	1,314,407
Other Purposes	-	-	-	10,018
Assigned for Student Activities	-	-	-	710
Assigned for Subsequent Year	-	-	-	62,783
Unassigned (Deficit)	-	-	-	58,752
Total Fund Balance (Deficit)	-	157,929	17,207	1,446,670
Total Liabilities and Fund Balance	\$ -	\$ 157,929	\$ 17,207	\$ 1,788,856

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,446,670
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	62,075
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	1,235,765
Accumulated Depreciation/Amortization is	<u>(361,842)</u>

Total Capital Assets	873,923
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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	1,404,566
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Deferred Inflows of Resources	(2,063,584)
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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	(875,095)
Net Pension Liability	(2,672,209)
Net OPEB Liability	<u>(489,352)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (2,313,006)</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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>
		24101	24330	31600
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>ARP ESSER III</u>	<u>Capital Improvements HB33</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 140,020
Federal Sources	5,726	48,988	229,736	-
State Sources	1,570,420	-	-	-
Fees	7,147	-	-	-
Other Revenue	6,169	-	-	-
Total Revenues	<u>1,589,462</u>	<u>48,988</u>	<u>229,736</u>	<u>140,020</u>
EXPENDITURES				
Instruction	974,364	109,624	85,824	-
Support Services - Students	23,601	1,439	39,913	-
Support Services - Instruction	2,605	-	-	-
Support Services - General Administration	227,470	-	-	1,401
Support Services - School Administration	102,829	-	103,999	-
Support Services - Central Services	254,705	-	-	-
Support Services - Operation and Maintenance of Plant	97,782	-	-	-
Capital Outlay	5,939	-	-	-
Debt Service - Interest Payments	4,145	-	-	-
Debt Service - Principal Payments	12,153	-	-	-
Total Expenditures	<u>1,705,593</u>	<u>111,063</u>	<u>229,736</u>	<u>1,401</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(116,131)	(62,075)	-	138,619
Other Financing Sources (Uses):				
Insurance Recovery	61,953	-	-	-
Other Financing Sources - SBITA	5,939	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>67,892</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(48,239)	(62,075)	-	138,619
Fund Balances - Beginning of Year	<u>232,559</u>	<u>-</u>	<u>-</u>	<u>1,000,652</u>
FUND BALANCES - END OF YEAR	<u>\$ 184,320</u>	<u>\$ (62,075)</u>	<u>\$ -</u>	<u>\$ 1,139,271</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24189	24308
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	28,214	7,814	9,584	81,987
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>28,214</u>	<u>7,814</u>	<u>9,584</u>	<u>81,987</u>
EXPENDITURES				
Instruction	20,108	7,814	9,584	30,557
Support Services - Students	8,106	-	-	51,430
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>28,214</u>	<u>7,814</u>	<u>9,584</u>	<u>81,987</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - SBITA	-	-	-	-
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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24309	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	28211 NM Schools Covid- 19 Testing Program DOH
	CRRSA - Social Emotional Learning			
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	7,063	10,109	881	-
State Sources	-	-	-	52,675
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>7,063</u>	<u>10,109</u>	<u>881</u>	<u>52,675</u>
EXPENDITURES				
Instruction	7,063	-	-	-
Support Services - Students	-	10,109	881	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	21,256
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	28,062
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>7,063</u>	<u>10,109</u>	<u>881</u>	<u>49,318</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	3,357
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - SBITA	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	3,357
Fund Balances - Beginning of Year	-	-	-	6,661
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,018</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31701	31703	
	Public School Capital Outlay	Capital Improvements SB-9 - Local	SB-9 State Match Cash	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ 71,100	\$ -	\$ 211,120
Federal Sources	-	-	-	430,102
State Sources	127,641	-	6,483	1,757,219
Fees	-	-	-	7,147
Other Revenue	-	-	-	6,169
Total Revenues	<u>127,641</u>	<u>71,100</u>	<u>6,483</u>	<u>2,411,757</u>
EXPENDITURES				
Instruction	-	-	-	1,244,938
Support Services - Students	-	-	-	135,479
Support Services - Instruction	-	-	-	2,605
Support Services - General Administration	-	711	-	229,582
Support Services - School Administration	-	-	-	228,084
Support Services - Central Services	-	-	-	254,705
Support Services - Operation and Maintenance of Plant	-	-	-	125,844
Capital Outlay	127,641	22,494	-	156,074
Debt Service - Interest Payments	-	51,076	-	55,221
Debt Service - Principal Payments	-	76,565	-	88,718
Total Expenditures	<u>127,641</u>	<u>150,846</u>	<u>-</u>	<u>2,521,250</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(79,746)	6,483	(109,493)
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	61,953
Other Financing Sources - SBITA	-	-	-	5,939
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,892</u>
NET CHANGES IN FUND BALANCES	-	(79,746)	6,483	(41,601)
Fund Balances - Beginning of Year	-	237,675	10,724	1,488,271
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 157,929</u>	<u>\$ 17,207</u>	<u>\$ 1,446,670</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	(41,601)
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Unavailable Revenues		62,075
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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		(144,733)
Expenses Related to the Net OPEB Liability		23,152

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		(5,939)
Principal Payments on Long-Term Debt and Leases		88,718

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		5,939
Depreciation/Amortization Expense		(114,206)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	(126,595)
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 5,800	\$ 67,753	\$ 5,616	\$ (62,137)
State Sources	1,789,142	1,570,420	1,570,420	-
Federal Sources	-	-	5,726	5,726
Total Revenues	<u>1,794,942</u>	<u>1,638,173</u>	<u>1,581,762</u>	<u>(56,411)</u>
EXPENDITURES				
Instruction	1,093,418	1,025,405	967,833	57,572
Support Services	931,555	871,926	721,783	150,143
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,024,973</u>	<u>1,897,331</u>	<u>1,689,616</u>	<u>207,715</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(230,031)	(259,158)	(107,854)	151,304
DESIGNATED CASH	<u>230,031</u>	<u>259,158</u>	<u>-</u>	<u>(259,158)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(107,854)	<u>\$ (107,854)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			67,892	
Adjustments to Revenues (Unbudgeted - Fund 23000)			7,700	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(9,024)	
Adjustments to Revenues			-	
Adjustments to Expenditures			(6,953)	
NET CHANGES IN FUND BALANCES			<u>\$ (48,239)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	95,740	115,994	52,785	(63,209)
Total Revenues	<u>95,740</u>	<u>115,994</u>	<u>52,785</u>	<u>(63,209)</u>
EXPENDITURES				
Instruction	36,951	110,518	109,624	894
Support Services	58,789	5,476	1,439	4,037
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>95,740</u>	<u>115,994</u>	<u>111,063</u>	<u>4,931</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(58,278)	(58,278)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(58,278)	<u>\$ (58,278)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(3,797)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (62,075)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	466,669	490,654	185,864	(304,790)
Total Revenues	466,669	490,654	185,864	(304,790)
EXPENDITURES				
Instruction	164,446	164,446	85,824	78,622
Support Services	302,223	326,208	143,912	182,296
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	466,669	490,654	229,736	260,918
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(43,872)	(43,872)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	\$ -	\$ -	(43,872)	\$ (43,872)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			43,872	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 254,910	\$ 710	\$ 255,620
Due from Other Funds	86,356	-	86,356
Total Assets	<u>\$ 341,266</u>	<u>\$ 710</u>	<u>\$ 341,976</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 128,009	\$ -	\$ 128,009
Accounts Payable	29,647	-	29,647
Total Liabilities	<u>157,656</u>	<u>-</u>	<u>157,656</u>
Fund Balances:			
Assigned for Student Activities	-	710	710
Assigned for Subsequent Year	62,783	-	62,783
Unassigned (Deficit)	<u>120,827</u>	<u>-</u>	<u>120,827</u>
Total Fund Balance (Deficit)	<u>183,610</u>	<u>710</u>	<u>184,320</u>
Total Liabilities and Fund Balance	<u>\$ 341,266</u>	<u>\$ 710</u>	<u>\$ 341,976</u>

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
Federal Sources	\$ 5,726	\$ -	\$ 5,726
State Sources	1,570,420	-	1,570,420
Fees	35	7,112	7,147
Other Revenue	5,581	588	6,169
Total Revenues	<u>1,581,762</u>	<u>7,700</u>	<u>1,589,462</u>
EXPENDITURES			
Instruction	965,340	9,024	974,364
Support Services - Students	23,601	-	23,601
Support Services - Instruction	2,605	-	2,605
Support Services - General Administration	227,470	-	227,470
Support Services - School Administration	102,829	-	102,829
Support Services - Central Services	254,705	-	254,705
Support Services - Operation and Maintenance of Plant	97,782	-	97,782
Capital Outlay	5,939	-	5,939
Debt Service - Interest Payments	4,145	-	4,145
Debt Service - Principal Payments	12,153	-	12,153
Total Expenditures	<u>1,696,569</u>	<u>9,024</u>	<u>1,705,593</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(114,807)	(1,324)	(116,131)
Other Financing Sources (Uses):			
Insurance Recovery	61,953	-	61,953
Other Financing Sources - SBITA	5,939	-	5,939
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>67,892</u>	<u>-</u>	<u>67,892</u>
NET CHANGES IN FUND BALANCES	(46,915)	(1,324)	(48,239)
Fund Balances - Beginning of Year	<u>230,525</u>	<u>2,034</u>	<u>232,559</u>
FUND BALANCES - END OF YEAR	<u>\$ 183,610</u>	<u>\$ 710</u>	<u>\$ 184,320</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Nusenda Credit Union	3133ENFV7 (11/30/2026)	\$ 718,120	FHL Bank Dallas
		<u>\$ 718,120</u>	
	Total Amount on Deposit	\$ 1,572,376	
	Less: FDIC *	<u>(259,012)</u>	
	Uninsured Public Funds	1,313,364	
	50% Collateral Requirement	656,682	
	Total Pledged	<u>718,120</u>	
	Over (Under) Pledged	<u>\$ 61,438</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, 2023**

	<u>Primary Government</u> <u>NUSENDA</u>
Operating Account	\$ 1,563,364
Savings Account	9,012
Reconciling Items	<u>(1,723)</u>
Reconciled Balance at June 30, 2023	<u>1,570,653</u>
Balance per Statement of Net Position	<u><u>\$ 1,570,653</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST PREPARATORY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 372,060	\$ 2,034	\$ 508	\$ 9,052
June 30 2022 Payroll Liabilities	(138,743)	-	(19,641)	(2,391)
June 30 2022 Temporary Interfund Loans	25,841	-	(23,340)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	259,158	2,034	(42,473)	6,661
2022-2023 Revenue	1,581,762	7,700	407,125	52,675
2022-2023 Expenditures	(1,689,616)	(9,024)	(486,451)	(49,318)
Permanent Cash Transfers/Reversions	61,953	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	213,257	710	(121,799)	10,018
June 30 2023 Payroll Liabilities	128,009	-	35,443	656
June 30 2023 Temporary Interfund Loans	(86,356)	-	86,356	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 254,910</u>	<u>\$ 710</u>	<u>\$ -</u>	<u>\$ 10,674</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 254,910	\$ 710	\$ -	\$ 10,674
June 30 2023 Payroll Liabilities	(128,009)	-	(35,443)	(656)
June 30 2023 Temporary Interfund Loans	86,356	-	(86,356)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 213,257</u>	<u>\$ 710</u>	<u>\$ (121,799)</u>	<u>\$ 10,018</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 998,166	\$ 236,411	\$ 10,724
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	998,166	236,411	10,724
2022-2023 Revenue	127,641	140,134	71,171	-
2022-2023 Expenditures	(127,641)	(1,401)	(150,846)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	1,136,899	156,736	10,724
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,136,899</u>	<u>\$ 156,736</u>	<u>\$ 10,724</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 1,136,899	\$ 156,736	\$ 10,724
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 1,136,899</u>	<u>\$ 156,736</u>	<u>\$ 10,724</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, 2023**

	<u>Total Primary Government</u>	
June 30 2022 Cash (Book Balance)	\$ 1,628,955	
June 30 2022 Payroll Liabilities	(160,775)	
June 30 2022 Temporary Interfund Loans	2,501	
June 30 2022 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2022 Cash Available to Budget	1,470,681	
2022-2023 Revenue	2,388,208	
2022-2023 Expenditures	(2,514,297)	
Permanent Cash Transfers/Reversions	61,953	
Adjustments	<u>-</u>	
June 30 2023 Cash Available to Budget	1,406,545	
June 30 2023 Payroll Liabilities	164,108	
June 30 2023 Temporary Interfund Loans	-	
June 30 2023 Adjustments/Reconciling Differences	<u>-</u>	
June 30 2023 Cash (Book Balance)	<u>\$ 1,570,653</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 1,570,653	
June 30 2023 Payroll Liabilities	(164,108)	
June 30 2023 Temporary Interfund Loans	-	
Audit Adjustments and Reclassifications	<u>-</u>	
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,406,545</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 3,776,348
Taxes Receivables	3,228
Intergovernmental Receivables	6,089
Due from Primary Government	181,088
Other Receivables	6,267
Prepaid Expenses and Other Assets	12,512
Lease Receivable - Noncurrent	879,471
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	6,222
Capital Assets Not Being Depreciated:	
Land and Land Improvements	3,176,081
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	2,893,873
Furniture, Fixtures, and Equipment	260,033
TOTAL ASSETS	11,201,212
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	805,308
Deferred Outflows of Resources OPEB Amounts	174,562
TOTAL DEFERRED OUTFLOWS OF RESOURCES	979,870
LIABILITIES	
Accrued Liabilities	151,359
Accounts Payable	37,809
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	89,303
Long Term Debt - Due in More Than One Year	5,744,747
Net Pension Liability	2,726,950
Net OPEB Liability	490,012
TOTAL LIABILITIES	9,240,180
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources - Leases	832,820
Deferred Inflows of Resources Related to Pension Amounts	1,855,416
Deferred Inflows of Resources OPEB Amounts	588,548
TOTAL DEFERRED INFLOWS OF RESOURCES	3,276,784
NET POSITION	
Net Investment in Capital Assets	487,278
Restricted for:	
Instructional Materials	17
Capital Projects	2,003,862
Other Purposes	743
Unrestricted	(2,827,782)
TOTAL NET POSITION	\$ (335,882)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,185,246	\$ 4,290	\$ 184,742	\$ -	\$ (996,214)
Support Services - Students	241,006	46,046	113,938	-	(81,022)
Support Services - Instruction	24,398	-	-	-	(24,398)
Support Services - General Administration	281,000	-	1,772	-	(279,228)
Support Services - School Administration	282,258	-	6,636	-	(275,622)
Support Services - Central Services	251,236	-	-	-	(251,236)
Support Services - Operation and Maintenance of Plant	190,995	-	60	-	(190,935)
Support Services - Student Transportation	69,600	-	-	-	(69,600)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	352,314	-	-	-	(352,314)
Unallocated*	239,168	-	-	147,038	(92,130)
Total Governmental Activities	\$ 3,117,221	\$ 50,336	\$ 307,148	\$ 147,038	(2,612,699)
GENERAL REVENUES					
					1,778,900
					188,468
					185,472
					<u>2,152,840</u>
SPECIAL ITEM - Insurance Recovery					
					<u>125,063</u>
CHANGE IN NET POSITION					
					(334,796)
					<u>(1,086)</u>
NET POSITION - END OF YEAR					
					<u>\$ (335,882)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Capital Project Fund</u> 31600	<u>Major Capital Project Fund</u> 31701	<u>Non-Major Special Revenue Fund</u> 24101
	<u>General Fund</u>	<u>Capital Improvements HB33</u>	<u>Capital Improvements SB-9 - Local</u>	<u>Title I - IASA</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,781,043	\$ 1,274,793	\$ 708,734	\$ -
Taxes Receivable	-	2,148	1,080	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	6,301	-	-	5,469
Other Receivables	6,267	-	-	-
Prepaid Expenses	12,512	-	-	-
Lease Recievable	879,471	-	-	-
Due from Other Funds	157,907	-	-	-
	<u>2,843,501</u>	<u>1,276,941</u>	<u>709,814</u>	<u>5,469</u>
Total Assets	<u>\$ 2,843,501</u>	<u>\$ 1,276,941</u>	<u>\$ 709,814</u>	<u>\$ 5,469</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 128,178	\$ -	\$ -	\$ 2,702
Accounts Payable	37,809	-	-	-
Due to Other Funds	6,301	-	-	2,767
Total Liabilities	<u>172,288</u>	<u>-</u>	<u>-</u>	<u>5,469</u>
Deferred Inflows of Resources - Leases	832,820	-	-	-
Fund Balances:				
Nonspendable	12,512	-	-	-
Restricted for:				
Instructional Materials	-	-	-	-
Capital Projects	-	1,276,941	709,814	-
Other Purposes	-	-	-	-
Assigned for Student Activities	73,969	-	-	-
Assigned for Subsequent Year	1,345,127	-	-	-
Unassigned (Deficit)	406,785	-	-	-
Total Fund Balance (Deficit)	<u>1,838,393</u>	<u>1,276,941</u>	<u>709,814</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,843,501</u>	<u>\$ 1,276,941</u>	<u>\$ 709,814</u>	<u>\$ 5,469</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	21,167	-	4,997	10,000
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Lease Recievable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 21,167</u>	<u>\$ -</u>	<u>\$ 4,997</u>	<u>\$ 10,000</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 4,085	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	17,082	-	4,997	10,000
Total Liabilities	<u>21,167</u>	<u>-</u>	<u>4,997</u>	<u>10,000</u>
Deferred Inflows of Resources - Leases	-	-	-	-
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, Deferred Inflows of Resources, and Fund Balance	<u>\$ 21,167</u>	<u>\$ -</u>	<u>\$ 4,997</u>	<u>\$ 10,000</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>24346</u> Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund <u>24349</u> IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo
	CRRSA, ESSER II	ARP ESSER III		
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	26,681	40,570	8,794	810
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Lease Recievable	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 26,681</u>	<u>\$ 40,570</u>	<u>\$ 8,794</u>	<u>\$ 810</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 3,923	\$ 12,471	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	22,758	28,099	8,794	810
Total Liabilities	<u>26,681</u>	<u>40,570</u>	<u>8,794</u>	<u>810</u>
Deferred Inflows of Resources - Leases	-	-	-	-
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, Deferred Inflows of Resources, and Fund Balance	<u>\$ 26,681</u>	<u>\$ 40,570</u>	<u>\$ 8,794</u>	<u>\$ 810</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>26113</u>	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27502</u>	Non-Major Special Revenue Fund <u>28211</u>
	<u>LANL Foundation</u>	<u>Instructional Materials-GAA of 2019</u>	<u>Career Technical Education Program (Pilot)</u>	<u>NM Schools Covid- 19 Testing Program DOH</u>
ASSETS				
Cash and Cash Equivalents	\$ 743	\$ 17	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	-	5,270	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Lease Recievable	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 743</u>	<u>\$ 17</u>	<u>\$ 5,270</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	5,270	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>5,270</u>	<u>-</u>
Deferred Inflows of Resources - Leases	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Instructional Materials	-	17	-	-
Capital Projects	-	-	-	-
Other Purposes	743	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>743</u>	<u>17</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 743</u>	<u>\$ 17</u>	<u>\$ 5,270</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31400</u>	Non-Major Capital Project Fund <u>31703</u>	
	<u>Public School Capital Outlay</u>	<u>Special Capital Outlay - State</u>	<u>SB-9 State Match Cash</u>	<u>Governmental Funds Total</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 11,018	\$ 3,776,348
Taxes Receivable	-	-	-	3,228
Intergovernmental Receivables	-	-	6,089	6,089
Due from Primary Government	29,973	21,056	-	181,088
Other Receivables	-	-	-	6,267
Prepaid Expenses	-	-	-	12,512
Lease Recievable	-	-	-	879,471
Due from Other Funds	-	-	-	157,907
	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,907</u>
Total Assets	<u>\$ 29,973</u>	<u>\$ 21,056</u>	<u>\$ 17,107</u>	<u>\$ 5,022,910</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 151,359
Accounts Payable	-	-	-	37,809
Due to Other Funds	29,973	21,056	-	157,907
Total Liabilities	<u>29,973</u>	<u>21,056</u>	<u>-</u>	<u>347,075</u>
Deferred Inflows of Resources - Leases	-	-	-	832,820
Fund Balances:				
Nonspendable	-	-	-	12,512
Restricted for:				
Instructional Materials	-	-	-	17
Capital Projects	-	-	17,107	2,003,862
Other Purposes	-	-	-	743
Assigned for Student Activities	-	-	-	73,969
Assigned for Subsequent Year	-	-	-	1,345,127
Unassigned (Deficit)	-	-	-	406,785
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>17,107</u>	<u>3,843,015</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 29,973</u>	<u>\$ 21,056</u>	<u>\$ 17,107</u>	<u>\$ 5,022,910</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 3,843,015
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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	6,884,808
Accumulated Depreciation/Amortization is	<u>(548,599)</u>

Total Capital Assets	6,336,209
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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	979,870
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Deferred Inflows of Resources	(2,443,964)
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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	(5,834,050)
Net Pension Liability	(2,726,950)
Net OPEB Liability	<u>(490,012)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (335,882)</u></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, 2023**

	<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
	<u>General Fund</u>	<u>Capital Improvements HB33</u>	<u>Capital Improvements SB-9 - Local</u>	<u>Title I - IASA</u>
REVENUES				
Property Taxes	\$ -	\$ 125,057	\$ 63,411	\$ -
Federal Sources	-	-	-	21,937
State Sources	1,778,900	-	-	-
Fees	50,336	-	-	-
Other Revenue	185,472	-	-	-
Total Revenues	<u>2,014,708</u>	<u>125,057</u>	<u>63,411</u>	<u>21,937</u>
EXPENDITURES				
Instruction	1,262,759	-	-	21,937
Support Services - Students	164,233	-	-	-
Support Services - Instruction	26,186	-	-	-
Support Services - General Administration	315,462	1,254	636	-
Support Services - School Administration	337,975	-	-	-
Support Services - Central Services	286,513	-	-	-
Support Services - Operation and Maintenance of Plant	225,330	-	-	-
Support Services - Student Transportation	69,600	-	-	-
Capital Outlay	-	109,968	69,598	-
Debt Service - Interest Payments	23,323	231,152	-	-
Debt Service - Principal Payments	10,222	52,103	-	-
Total Expenditures	<u>2,721,603</u>	<u>394,477</u>	<u>70,234</u>	<u>21,937</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(706,895)	(269,420)	(6,823)	-
Other Financing Sources (Uses):				
Insurance Recovery	125,063	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>125,063</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(581,832)	(269,420)	(6,823)	-
Fund Balances - Beginning of Year	2,420,225	1,546,361	716,637	-
FUND BALANCES - END OF YEAR	<u>\$ 1,838,393</u>	<u>\$ 1,276,941</u>	<u>\$ 709,814</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24174	24189
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	36,250	1,772	4,997	10,000
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>36,250</u>	<u>1,772</u>	<u>4,997</u>	<u>10,000</u>
EXPENDITURES				
Instruction	36,037	-	4,997	10,000
Support Services - Students	213	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	1,772	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>36,250</u>	<u>1,772</u>	<u>4,997</u>	<u>10,000</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
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24330	24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo
	CRRSA, ESSER II	ARP ESSER III		
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	37,509	172,952	8,794	810
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>37,509</u>	<u>172,952</u>	<u>8,794</u>	<u>810</u>
EXPENDITURES				
Instruction	22,449	84,052	-	-
Support Services - Students	15,000	88,900	8,794	810
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	60	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>37,509</u>	<u>172,952</u>	<u>8,794</u>	<u>810</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>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	26113	27109	27502	28211
	LANL Foundation	Instructional Materials-GAA of 2019	Career Technical Education Program (Pilot)	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	-	5,270	6,857
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	-	5,270	6,857
EXPENDITURES				
Instruction	-	586	5,270	-
Support Services - Students	-	-	-	221
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	6,636
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	586	5,270	6,857
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(586)	-	-
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(586)	-	-
Fund Balances - Beginning of Year	743	603	-	-
FUND BALANCES - END OF YEAR	<u>\$ 743</u>	<u>\$ 17</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	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	\$ -	\$ -	\$ -	\$ 188,468
Federal Sources	-	-	-	295,021
State Sources	119,893	21,056	6,089	1,938,065
Fees	-	-	-	50,336
Other Revenue	-	-	-	185,472
Total Revenues	<u>119,893</u>	<u>21,056</u>	<u>6,089</u>	<u>2,657,362</u>
EXPENDITURES				
Instruction	-	-	-	1,448,087
Support Services - Students	-	-	-	278,171
Support Services - Instruction	-	-	-	26,186
Support Services - General Administration	-	-	-	319,124
Support Services - School Administration	-	-	-	344,611
Support Services - Central Services	-	-	-	286,513
Support Services - Operation and Maintenance of Plant	-	-	-	225,390
Support Services - Student Transportation	-	-	-	69,600
Capital Outlay	-	21,056	-	200,622
Debt Service - Interest Payments	97,839	-	-	352,314
Debt Service - Principal Payments	22,054	-	-	84,379
Total Expenditures	<u>119,893</u>	<u>21,056</u>	<u>-</u>	<u>3,634,997</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	6,089	(977,635)
Other Financing Sources (Uses):				
Insurance Recovery	-	-	-	125,063
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>125,063</u>
NET CHANGES IN FUND BALANCES	-	-	6,089	(852,572)
Fund Balances - Beginning of Year	-	-	11,018	4,695,587
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,107</u>	<u>\$ 3,843,015</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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (852,572)
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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	259,168
Expenses Related to the Net OPEB Liability	145,182

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	84,379
---	--------

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	172,940
Depreciation/Amortization Expense	<u>(143,893)</u>

Change in Net Position of Governmental Activities (Statement of Activities)	<u>\$ (334,796)</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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 141,880	\$ 174,469	\$ 204,342	\$ 29,873
State Sources	1,678,328	1,778,899	1,772,599	(6,300)
Federal Sources	-	-	-	-
Total Revenues	<u>1,820,208</u>	<u>1,953,368</u>	<u>1,976,941</u>	<u>23,573</u>
EXPENDITURES				
Instruction	1,396,054	1,711,561	1,243,920	467,641
Support Services	2,559,103	2,583,270	1,469,125	1,114,145
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,955,157</u>	<u>4,294,831</u>	<u>2,713,045</u>	<u>1,581,786</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,134,949)	(2,341,463)	(736,104)	1,605,359
DESIGNATED CASH	<u>2,134,949</u>	<u>2,341,463</u>	-	<u>(2,341,463)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(736,104)	<u>\$ (736,104)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			125,063	
Adjustments to Revenues (Unbudgeted - Fund 23000)			4,290	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(15,636)	
Adjustments to Revenues			33,477	
Adjustments to Expenditures			<u>7,078</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (581,832)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	<u>Operational Fund</u>	<u>Transportation Fund</u>	<u>Student Activity Funds</u>	
ASSETS				
Cash and Cash Equivalents	\$ 1,707,074	\$ -	\$ 73,969	\$ 1,781,043
Due from Primary Government	-	6,301	-	6,301
Other Receivables	6,267	-	-	6,267
Prepaid Expenses	12,512	-	-	12,512
Lease Recievable	879,471	-	-	879,471
Due from Other Funds	157,907	-	-	157,907
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 2,763,231</u>	<u>\$ 6,301</u>	<u>\$ 73,969</u>	<u>\$ 2,843,501</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 128,178	\$ -	\$ -	\$ 128,178
Accounts Payable	37,809	-	-	37,809
Due to Other Funds	-	6,301	-	6,301
Total Liabilities	<u>165,987</u>	<u>6,301</u>	<u>-</u>	<u>172,288</u>
Deferred Inflows of Resources - Leases	832,820	-	-	832,820
Fund Balances:				
Nonspendable	12,512	-	-	12,512
Assigned for Student Activities	-	-	73,969	73,969
Assigned for Subsequent Year	1,345,127	-	-	1,345,127
Unassigned (Deficit)	406,785	-	-	406,785
Total Fund Balance (Deficit)	<u>1,764,424</u>	<u>-</u>	<u>73,969</u>	<u>1,838,393</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 2,763,231</u>	<u>\$ 6,301</u>	<u>\$ 73,969</u>	<u>\$ 2,843,501</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	13000	23000	
	Operational Fund	Transportation Fund	Student Activity Funds	
REVENUES				
State Sources	\$ 1,709,599	\$ 69,301	\$ -	\$ 1,778,900
Fees	46,046	-	4,290	50,336
Other Revenue	185,472	-	-	185,472
Total Revenues	<u>1,941,117</u>	<u>69,301</u>	<u>4,290</u>	<u>2,014,708</u>
EXPENDITURES				
Instruction	1,247,123	-	15,636	1,262,759
Support Services - Students	164,233	-	-	164,233
Support Services - Instruction	26,186	-	-	26,186
Support Services - General Administration	315,462	-	-	315,462
Support Services - School Administration	337,975	-	-	337,975
Support Services - Central Services	286,513	-	-	286,513
Support Services - Operation and Maintenance of Plant	225,330	-	-	225,330
Support Services - Student Transportation	299	69,301	-	69,600
Debt Service - Interest Payments	23,323	-	-	23,323
Debt Service - Principal Payments	10,222	-	-	10,222
Total Expenditures	<u>2,636,666</u>	<u>69,301</u>	<u>15,636</u>	<u>2,721,603</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(695,549)	-	(11,346)	(706,895)
Other Financing Sources (Uses):				
Insurance Recovery	125,063	-	-	125,063
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>125,063</u>	<u>-</u>	<u>-</u>	<u>125,063</u>
NET CHANGES IN FUND BALANCES	(570,486)	-	(11,346)	(581,832)
Fund Balances - Beginning of Year	<u>2,334,910</u>	<u>-</u>	<u>85,315</u>	<u>2,420,225</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,764,424</u>	<u>\$ -</u>	<u>\$ 73,969</u>	<u>\$ 1,838,393</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Nusenda	3133ENFV7 (11/30/2026)	\$ 2,221,684	FHL Bank of Dallas
		<u>\$ 2,221,684</u>	
	Total Amount on Deposit	\$ 3,817,229	
	Less: FDIC*	<u>(266,137)</u>	
	Uninsured Public Funds	3,551,092	
	50% Collateral Requirement	1,775,546	
	Total Pledged	<u>2,221,684</u>	
	Over (Under) Pledged*	<u>\$ 446,138</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, 2023

	Primary Government
	Nusenda
Operating	\$ 3,801,092
Savings Account	16,137
Reconciling Items	(40,881)
Reconciled Balance at June 30, 2023	3,776,348
Balance per Statement of Net Position	\$ 3,776,348

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
SOUTHWEST SECONDARY LEARNING CENTER
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 2,444,807	\$ -	\$ 85,315	\$ 4,136
June 30 2022 Payroll Liabilities	(146,752)	-	-	(18,050)
June 30 2022 Temporary Interfund Loans	43,408	-	-	(34,447)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,341,463	-	85,315	(48,361)
2022-2023 Revenue	1,913,941	63,000	4,290	233,692
2022-2023 Expenditures	(2,643,744)	(69,301)	(15,636)	(303,821)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	125,063	-	-	-
June 30 2023 Cash Available to Budget	1,736,723	(6,301)	73,969	(118,490)
June 30 2023 Payroll Liabilities	128,178	-	-	23,181
June 30 2023 Temporary Interfund Loans	(157,907)	6,301	-	95,307
June 30 2023 Adjustments/Reconciling Differences	80	-	-	2
June 30 2023 Cash (Book Balance)	<u>\$ 1,707,074</u>	<u>\$ -</u>	<u>\$ 73,969</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,707,074	\$ -	\$ 73,969	\$ -
June 30 2023 Payroll Liabilities	(128,178)	-	-	(23,181)
June 30 2023 Temporary Interfund Loans	157,907	(6,301)	-	(95,307)
Audit Adjustments and Reclassifications	(80)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,736,723</u>	<u>\$ (6,301)</u>	<u>\$ 73,969</u>	<u>\$ (118,488)</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 743	\$ 603	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	(38)	-
June 30 2022 Temporary Interfund Loans	-	-	(8,961)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	743	603	(8,999)	-
2022-2023 Revenue	-	-	15,856	89,920
2022-2023 Expenditures	-	(5,856)	(6,857)	(119,893)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	743	(5,253)	-	(29,973)
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	5,270	-	29,973
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 743</u>	<u>\$ 17</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 743	\$ 17	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(5,270)	-	(29,973)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 743</u>	<u>\$ (5,253)</u>	<u>\$ -</u>	<u>\$ (29,973)</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, 2023**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,543,855	\$ 715,365	\$ 11,018
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	1,543,855	715,365	11,018
2022-2023 Revenue	-	125,415	63,603	-
2022-2023 Expenditures	(21,056)	(394,477)	(70,234)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(21,056)	1,274,793	708,734	11,018
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	21,056	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,274,793</u>	<u>\$ 708,734</u>	<u>\$ 11,018</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 1,274,793	\$ 708,734	\$ 11,018
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(21,056)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (21,056)</u>	<u>\$ 1,274,793</u>	<u>\$ 708,734</u>	<u>\$ 11,018</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, 2023**

	Total Primary Government
June 30 2022 Cash (Book Balance)	\$ 4,805,842
June 30 2022 Payroll Liabilities	(164,840)
June 30 2022 Temporary Interfund Loans	-
June 30 2022 Adjustments/Reconciling Differences	-
June 30 2022 Cash Available to Budget	4,641,002
2022-2023 Revenue	2,509,717
2022-2023 Expenditures	(3,650,875)
Permanent Cash Transfers/Reversions	-
Adjustments	125,063
June 30 2023 Cash Available to Budget	3,624,907
June 30 2023 Payroll Liabilities	151,359
June 30 2023 Temporary Interfund Loans	-
June 30 2023 Adjustments/Reconciling Differences	82
June 30 2023 Cash (Book Balance)	\$ 3,776,348
 Reconciliation to PED Cash Report Line 7	
June 30 2023 Cash (Book Balance)	\$ 3,776,348
June 30 2023 Payroll Liabilities	(151,359)
June 30 2023 Temporary Interfund Loans	-
Audit Adjustments and Reclassifications	(80)
Line 7 PED Cash Report June 30 2023*	\$ 3,624,909

* 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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 1,219,731
Taxes Receivable	6,398
Intergovernmental Receivables	79,692
Due from Primary Government	603,428
Other Receivables	5,863
Prepaid Expenses and Other Assets	150
Subscription Assets, Net of Accumulated Amortization	10,910
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	8,183
Capital Assets Not Being Depreciated:	
Land and Land Improvements	450,000
Construction in Process	31,466
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	3,362,495
Land Improvements	259,554
Furniture, Fixtures, and Equipment	57,996
TOTAL ASSETS	6,095,866
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	2,035,673
Deferred Outflows of Resources OPEB Amounts	522,099
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,557,772
LIABILITIES	
Accrued Liabilities	240,636
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	35,065
Long Term Debt - Due in More Than One Year	1,914,044
Net Pension Liability	4,279,914
Net OPEB Liability	783,828
TOTAL LIABILITIES	7,253,487
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,779,460
Deferred Inflows of Resources OPEB Amounts	805,639
TOTAL DEFERRED INFLOWS OF RESOURCES	3,585,099
NET POSITION	
Net Investment in Capital Assets	2,220,585
Restricted for:	
Capital Projects	280,144
Student/School Support	91,434
Unrestricted	(4,777,111)
TOTAL NET POSITION	\$ (2,184,948)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,292,526	\$ 8,829	\$ 246,899	\$ -	\$ (2,036,798)
Support Services - Students	468,273	-	240,817	-	(227,456)
Support Services - Instruction	1,225	11,302	-	-	10,077
Support Services - General Administration	162,362	-	-	-	(162,362)
Support Services - School Administration	351,280	-	12,556	-	(338,724)
Support Services - Central Services	238,920	-	-	-	(238,920)
Support Services - Operation and Maintenance of Plant	297,562	-	55,851	-	(241,711)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	17,907	-	-	-	(17,907)
Noninstructional - Community Services Operations	10,001	-	10,001	-	-
Noninstructional - Food Services Operations	-	-	-	-	-
Interest Expense	151,661	-	-	-	(151,661)
Unallocated*	224,044	-	-	404,154	180,110
Total Governmental Activities	\$ 4,215,761	\$ 20,131	\$ 566,124	\$ 404,154	(3,225,352)

GENERAL REVENUES

State Equalization Guarantee	3,533,436
Property Taxes	231,751
Miscellaneous	10,429
Total General Revenues	3,775,616

CHANGE IN NET POSITION

	550,264
Net Position - Beginning of Year	<u>(2,735,212)</u>

NET POSITION - END OF YEAR

\$ (2,184,948)

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		27127	31400	31900
		Community Schools Implementation Grant	Special Capital Outlay - State	Ed Technology Equipment Act
	<u>General Fund</u>	<u>Grant</u>	<u>Outlay - State</u>	<u>Equipment Act</u>
ASSETS				
Cash and Cash Equivalents	\$ 811,036	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	69,204
Due from Primary Government	-	149,999	100,000	-
Other Receivables	2,253	-	-	-
Other Assets	150	-	-	-
Due from Other Funds	643,818	-	-	-
	<u>643,818</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 1,457,257</u>	<u>\$ 149,999</u>	<u>\$ 100,000</u>	<u>\$ 69,204</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 205,048	\$ 10,408	\$ -	\$ -
Due to Other Funds	-	139,591	100,000	67,085
Total Liabilities	<u>205,048</u>	<u>149,999</u>	<u>100,000</u>	<u>67,085</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	69,204
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	12,559	-	-	-
Assigned for Subsequent Year	960,450	-	-	-
Unassigned (Deficit)	279,200	-	-	(67,085)
Total Fund Balance (Deficit)	<u>1,252,209</u>	<u>-</u>	<u>-</u>	<u>(67,085)</u>
Total Liabilities and Fund Balance	<u>\$ 1,457,257</u>	<u>\$ 149,999</u>	<u>\$ 100,000</u>	<u>\$ 69,204</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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>24160</u>
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Rural & Low- Income Schools
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	63,191	38,165	12,556	11,657
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 63,191</u>	<u>\$ 38,165</u>	<u>\$ 12,556</u>	<u>\$ 11,657</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,812	\$ 3,634	\$ 1,078	\$ -
Due to Other Funds	59,379	34,531	11,478	11,657
Total Liabilities	<u>63,191</u>	<u>38,165</u>	<u>12,556</u>	<u>11,657</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 63,191</u>	<u>\$ 38,165</u>	<u>\$ 12,556</u>	<u>\$ 11,657</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24174	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330
	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II	ARP ESSER III CDFR 84.425U
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	8,957	10,000	48,635	75,346
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 8,957	\$ 10,000	\$ 48,635	\$ 75,346
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 657	\$ -	\$ -	\$ 6,128
Due to Other Funds	8,300	10,000	48,635	69,218
Total Liabilities	8,957	10,000	48,635	75,346
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 8,957	\$ 10,000	\$ 48,635	\$ 75,346

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 27408
	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo	Title XIX MEDICAID 3/21 Years	K-12 Plus /ELTP Planning Grant
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 25,463	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	12,215	1,111	-	7,477
Other Receivables	-	-	3,610	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,215	\$ 1,111	\$ 29,073	\$ 7,477
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 7,310	\$ 635
Due to Other Funds	12,215	1,111	-	6,842
Total Liabilities	12,215	1,111	7,310	7,477
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	21,763	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	21,763	-
Total Liabilities and Fund Balance	\$ 12,215	\$ 1,111	\$ 29,073	\$ 7,477

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27414	Non-Major Special Revenue Fund 27502	Non-Major Special Revenue Fund 28210	Non-Major Capital Project Fund 31100
	Pediatric Autism/Special Needs Classroom Equipment	Career Technical Education Program (Pilot)	NM Econ Dev Dept	Bond Building Fund
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 69,671	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	10,488
Due from Primary Government	1,612	8,466	-	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,612	\$ 8,466	\$ 69,671	\$ 10,488
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,926	\$ -	\$ -
Due to Other Funds	1,612	6,540	-	10,488
Total Liabilities	1,612	8,466	-	10,488
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	10,488
Fund Balances:				
Restricted for:				
Capital Projects	-	-	-	-
Student/School Support	-	-	69,671	-
Assigned for Student Activities/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	(10,488)
Total Fund Balance (Deficit)	-	-	69,671	(10,488)
Total Liabilities and Fund Balance	\$ 1,612	\$ 8,466	\$ 69,671	\$ 10,488

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701	Non-Major Capital Project Fund 31703	Non-Major Special Revenue Fund FND
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 245,823	\$ 19,018	\$ 48,720
Taxes Receivable	-	6,398	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	45,136	-	8,905	-
Other Receivables	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 45,136	\$ 252,221	\$ 27,923	\$ 48,720
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	45,136	-	-	-
Total Liabilities	45,136	-	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Capital Projects	-	252,221	27,923	-
Student/School Support	-	-	-	-
Assigned for Student Activities/School Support	-	-	-	48,720
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	252,221	27,923	48,720
Total Liabilities and Fund Balance	\$ 45,136	\$ 252,221	\$ 27,923	\$ 48,720

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	1,219,731
Taxes Receivable		6,398
Intergovernmental Receivables		79,692
Due from Primary Government		603,428
Other Receivables		5,863
Other Assets		150
Due from Other Funds		643,818
 Total Assets	 \$	 2,559,080
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	240,636
Due to Other Funds		643,818
Total Liabilities		884,454
 Deferred Inflows of Resources - Unavailable Revenues		 79,692
Fund Balances:		
Restricted for:		
Capital Projects		280,144
Student/School Support		91,434
Assigned for Student Activities/School Support		61,279
Assigned for Subsequent Year		960,450
Unassigned (Deficit)		201,627
Total Fund Balance (Deficit)		1,594,934
 Total Liabilities and Fund Balance	 \$	 2,559,080

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,594,934
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	79,692
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	5,319,632
Accumulated Depreciation/Amortization is	<u>(1,139,028)</u>
Total Capital Assets	4,180,604
 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	2,557,772
Deferred Inflows of Resources	(3,585,099)
 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	(1,949,109)
Net Pension Liability	(4,279,914)
Net OPEB Liability	<u>(783,828)</u>
 Net Position of Governmental Activities (Statement of Net Position)	 <u>\$ (2,184,948)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		27127	31400	31900
	General Fund	Community Schools Implementation Grant	Special Capital Outlay - State	Ed Technology Equipment Act
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	3,533,436	149,999	100,000	-
Fees	20,131	-	-	-
Other Revenue	6,547	-	-	-
Total Revenues	3,560,114	149,999	100,000	-
EXPENDITURES				
Instruction	2,119,357	-	-	-
Support Services - Students	227,789	139,998	-	-
Support Services - Instruction	1,225	-	-	-
Support Services - General Administration	165,070	-	-	-
Support Services - School Administration	335,422	-	-	-
Support Services - Central Services	241,609	-	-	-
Support Services - Operation and Maintenance of Plant	289,665	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	10,001	-	-
Capital Outlay	2,500	-	100,000	69,204
Debt Service - Interest Payments	52	-	-	-
Debt Service - Principal Payments	25,618	-	-	-
Total Expenditures	3,408,307	149,999	100,000	69,204
Excess (Deficiency) of Revenues Over (Under) Expenditures	151,807	-	-	(69,204)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	151,807	-	-	(69,204)
Fund Balances - Beginning of Year	1,100,402	-	-	2,119
FUND BALANCES - END OF YEAR	\$ 1,252,209	\$ -	\$ -	\$ (67,085)

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	24154	24160
	Title I - IASA	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Rural & Low- Income Schools
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	74,232	46,481	12,556	11,657
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>74,232</u>	<u>46,481</u>	<u>12,556</u>	<u>11,657</u>
EXPENDITURES				
Instruction	74,232	46,481	-	11,657
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	12,556	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>74,232</u>	<u>46,481</u>	<u>12,556</u>	<u>11,657</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24174	24189	24308	24330
	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II	ARP ESSER III CDFA 84.425U
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,957	10,000	48,635	75,346
State Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,957</u>	<u>10,000</u>	<u>48,635</u>	<u>75,346</u>
EXPENDITURES				
Instruction	8,957	10,000	-	4,254
Support Services - Students	-	-	-	71,092
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	48,635	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,957</u>	<u>10,000</u>	<u>48,635</u>	<u>75,346</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24346	24349	25153	27408
	Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschoo	Title XIX MEDICAID 3/21 Years	K-12 Plus /ELTP Planning Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	12,215	1,111	16,401	-
State Sources	-	-	-	7,477
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>12,215</u>	<u>1,111</u>	<u>16,401</u>	<u>7,477</u>
EXPENDITURES				
Instruction	-	-	-	7,477
Support Services - Students	12,215	1,111	22,893	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>12,215</u>	<u>1,111</u>	<u>22,893</u>	<u>7,477</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(6,492)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(6,492)	-
Fund Balances - Beginning of Year	-	-	28,255	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 21,763</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27414	27502	28210	31100
	Pediatric Autism/Special Needs Classroom Equipment	Career Technical Education Program (Pilot)	NM Econ Dev Dept	Bond Building Fund
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,612	8,466	116,000	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,612</u>	<u>8,466</u>	<u>116,000</u>	<u>-</u>
EXPENDITURES				
Instruction	-	8,466	30,104	-
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	-	-	2,882	-
Support Services - Other	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	1,612	-	13,343	10,488
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>1,612</u>	<u>8,466</u>	<u>46,329</u>	<u>10,488</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	69,671	(10,488)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	69,671	(10,488)
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,671</u>	<u>\$ (10,488)</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Special Revenue Fund
	31200	31701	31703	FND
	Public School Capital Outlay	Capital Improvements SB- 9 - Local	SB-9 State Match Cash	Foundation
REVENUES				
Property Taxes	\$ -	\$ 231,751	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	180,536	-	8,905	-
Fees	-	-	-	-
Other Revenue	-	-	-	194,347
Total Revenues	<u>180,536</u>	<u>231,751</u>	<u>8,905</u>	<u>194,347</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Other	-	-	-	17,907
Non-Instructional - Community Services Operations	-	-	-	-
Capital Outlay	180,536	200,455	-	-
Debt Service - Interest Payments	-	-	-	151,609
Debt Service - Principal Payments	-	-	-	28,925
Total Expenditures	<u>180,536</u>	<u>200,455</u>	<u>-</u>	<u>198,441</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	31,296	8,905	(4,094)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	31,296	8,905	(4,094)
Fund Balances - Beginning of Year	-	220,925	19,018	52,814
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 252,221</u>	<u>\$ 27,923</u>	<u>\$ 48,720</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, 2023**

	Governmental Funds Total
REVENUES	
Property Taxes	\$ 231,751
Federal Sources	317,591
State Sources	4,106,431
Fees	20,131
Other Revenue	200,894
Total Revenues	4,876,798
EXPENDITURES	
Instruction	2,320,985
Support Services - Students	475,098
Support Services - Instruction	1,225
Support Services - General Administration	165,070
Support Services - School Administration	347,978
Support Services - Central Services	241,609
Support Services - Operation and Maintenance of Plant	341,182
Support Services - Other	17,907
Non-Instructional - Community Services Operations	10,001
Capital Outlay	578,138
Debt Service - Interest Payments	151,661
Debt Service - Principal Payments	54,543
Total Expenditures	4,705,397
Excess (Deficiency) of Revenues Over (Under) Expenditures	171,401
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	171,401
Fund Balances - Beginning of Year	1,423,533
FUND BALANCES - END OF YEAR	\$ 1,594,934

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 171,401

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

Unavailable Revenues 79,692

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	(105,861)
Expenses Related to the Net OPEB Liability	166,751

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	54,543
---	--------

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	372,028
Depreciation/Amortization Expense	<u>(188,290)</u>

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 550,264

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 9,128	\$ 17,834	\$ 8,706
State Sources	3,434,402	3,533,315	3,533,315	-
Federal Sources	-	-	-	-
Total Revenues	<u>3,434,402</u>	<u>3,542,443</u>	<u>3,551,149</u>	<u>8,706</u>
EXPENDITURES				
Instruction	2,383,510	2,438,281	2,092,128	346,153
Support Services	1,718,159	1,861,999	1,286,450	575,549
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	220,000	318,620	2,500	316,120
Total Expenditures	<u>4,321,669</u>	<u>4,618,900</u>	<u>3,381,078</u>	<u>1,237,822</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(887,267)	(1,076,457)	170,071	1,246,528
DESIGNATED CASH	<u>887,267</u>	<u>1,076,457</u>	<u>-</u>	<u>(1,076,457)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	170,071	<u>\$ 170,071</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			8,844	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,409)	
Adjustments to Revenues			121	
Adjustments to Expenditures			<u>(21,820)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 151,807</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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)
Federal Sources	-	-	-	-
Total Revenues	-	150,000	-	(150,000)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	139,999	139,998	1
Operation of Non-Instructional Services	-	10,001	10,001	-
Capital Outlay	-	-	-	-
Total Expenditures	-	150,000	149,999	1
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(149,999)	(149,999)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(149,999)	\$ (149,999)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			149,999	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ -	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 798,477	\$ 12,559	\$ 811,036
Other Receivables	2,253	-	2,253
Other Assets	150	-	150
Due from Other Funds	643,818	-	643,818
	<u>1,444,698</u>	<u>12,559</u>	<u>1,457,257</u>
Total Assets	<u>\$ 1,444,698</u>	<u>\$ 12,559</u>	<u>\$ 1,457,257</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 205,048	-	\$ 205,048
Total Liabilities	205,048	-	205,048
Fund Balances:			
Assigned for Student Activities	-	12,559	12,559
Assigned for Subsequent Year	960,450	-	960,450
Unassigned (Deficit)	279,200	-	279,200
Total Fund Balance (Deficit)	<u>1,239,650</u>	<u>12,559</u>	<u>1,252,209</u>
Total Liabilities and Fund Balance	<u>\$ 1,444,698</u>	<u>\$ 12,559</u>	<u>\$ 1,457,257</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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 3,533,436	\$ -	\$ 3,533,436
Fees	11,302	8,829	20,131
Other Revenue	6,532	15	6,547
Total Revenues	<u>3,551,270</u>	<u>8,844</u>	<u>3,560,114</u>
EXPENDITURES			
Instruction	2,113,948	5,409	2,119,357
Support Services - Students	227,789	-	227,789
Support Services - Instruction	1,225	-	1,225
Support Services - General Administration	165,070	-	165,070
Support Services - School Administration	335,422	-	335,422
Support Services - Central Services	241,609	-	241,609
Support Services - Operation and Maintenance of Plant	289,665	-	289,665
Capital Outlay	2,500	-	2,500
Debt Service - Interest Payments	52	-	52
Debt Service - Principal Payments	25,618	-	25,618
Total Expenditures	<u>3,402,898</u>	<u>5,409</u>	<u>3,408,307</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	148,372	3,435	151,807
Other 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	148,372	3,435	151,807
Fund Balances - Beginning of Year	<u>1,091,278</u>	<u>9,124</u>	<u>1,100,402</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,239,650</u>	<u>\$ 12,559</u>	<u>\$ 1,252,209</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NBH Bank	3136AVG45 (7/2046)	\$ 70,618	FHN Financial
NBH Bank	3136ACUR0 (3/2028)	137,898	FHN Financial
NBH Bank	3136BFEB5 (3/2051)	471,146	FHN Financial
NBH Bank	3136BB6W7 (12/2049)	90,923	FHN Financial
		<u>\$ 770,585</u>	
	Total Amount on Deposit	\$ 1,352,984	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,102,984	
	50% Collateral Requirement	551,492	
	Total Pledged	<u>770,585</u>	
	Over (Under) Pledged	<u>\$ 219,093</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Hillcrest
Operating Account	\$ 1,352,984
Reconciling Items	(182,073)
Reconciled Balance at June 30, 2023	1,170,911
Plus: Petty Cash	100
Plus: Blended Component Unit (Foundation)	48,720
Balance per Statement of Net Position	\$ 1,219,731

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS ACADEMY CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2022 Cash (Book Balance)	\$ 618,150	\$ 9,131	\$ -	\$ 28,255
June 30 2022 Payroll Liabilities	(150,652)	-	(38,490)	-
June 30 2022 Temporary Interfund Loans	599,678	-	(474,887)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,067,176	9,131	(513,377)	28,255
2022-2023 Revenue	3,551,149	8,844	532,726	12,791
2022-2023 Expenditures	(3,381,078)	(5,416)	(301,190)	(22,893)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,237,247	12,559	(281,841)	18,153
June 30 2023 Payroll Liabilities	205,048	-	15,309	7,310
June 30 2023 Temporary Interfund Loans	(643,818)	-	266,524	-
June 30 2023 Adjustments/Reconciling Differences	-	-	8	-
June 30 2023 Cash (Book Balance)	<u>\$ 798,477</u>	<u>\$ 12,559</u>	<u>\$ -</u>	<u>\$ 25,463</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 798,477	\$ 12,559	\$ -	\$ 25,463
June 30 2023 Payroll Liabilities	(205,048)	-	(15,309)	(7,310)
June 30 2023 Temporary Interfund Loans	643,818	-	(266,524)	-
Audit Adjustments and Reclassifications	150	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,237,397</u>	<u>\$ 12,559</u>	<u>\$ (281,833)</u>	<u>\$ 18,153</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, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Public School Capital Outlay 31200	Bond Building Fund 31100
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	(4,810)	-	-	-
June 30 2022 Temporary Interfund Loans	(38,658)	-	(86,133)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(43,468)	-	(86,133)	-
2022-2023 Revenue	43,468	116,000	221,533	-
2022-2023 Expenditures	(167,554)	(46,329)	(180,536)	(10,488)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(167,554)	69,671	(45,136)	(10,488)
June 30 2023 Payroll Liabilities	12,969	-	-	-
June 30 2023 Temporary Interfund Loans	154,585	-	45,136	10,488
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 69,671</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 69,671	\$ -	\$ -
June 30 2023 Payroll Liabilities	(12,969)	-	-	-
June 30 2023 Temporary Interfund Loans	(154,585)	-	(45,136)	(10,488)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (167,554)</u>	<u>\$ 69,671</u>	<u>\$ (45,136)</u>	<u>\$ (10,488)</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, 2023**

	Special Capital Outlay 31400	Capital Improve. SB 9 State Cash 31703	Capital Improve. SB 9 Local 31701	Ed Tech Equip 31900
June 30 2022 Cash (Book Balance)	\$ -	\$ 19,018	\$ 218,226	\$ 2,119
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	19,018	218,226	2,119
2022-2023 Revenue	-	-	229,661	-
2022-2023 Expenditures	(100,000)	-	(202,064)	(69,204)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(100,000)	19,018	245,823	(67,085)
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	100,000	-	-	67,085
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 19,018</u>	<u>\$ 245,823</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 19,018	\$ 245,823	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(100,000)	-	-	(67,085)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (100,000)</u>	<u>\$ 19,018</u>	<u>\$ 245,823</u>	<u>\$ (67,085)</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, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	894,899	
June 30 2022 Payroll Liabilities		(193,952)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash Available to Budget		700,947	
2022-2023 Revenue		4,716,172	
2022-2023 Expenditures		(4,486,752)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2023 Cash Available to Budget		930,367	
June 30 2023 Payroll Liabilities		240,636	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		8	
June 30 2023 Cash (Book Balance)		1,171,011	
		48,720	Plus Foundation
	\$	1,219,731	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$	1,171,011	
June 30 2023 Payroll Liabilities		(240,636)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		150	
Line 7 PED Cash Report June 30 2023*	\$	930,525	

* 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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,792,002
Taxes Receivable	4,628
Intergovernmental Receivables	11,895
Due from Primary Government	208,858
Subscription Assets, Net of Accumulated Amortization:	5,496
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	680,548
Equipment	11,126
Capital Assets Not Being Depreciated:	
Land and Land Improvements	726,917
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	25,529
Vehicles	54,838
Furniture, Fixtures, and Equipment	226,063
TOTAL ASSETS	<u>3,747,900</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,382,376
Deferred Outflows of Resources OPEB Amounts	394,099
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,776,475</u>
LIABILITIES	
Accrued Liabilities	219,761
Accounts Payable	2,115
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	140,246
Long Term Debt - Due in More Than One Year	390,544
Net Pension Liability	2,885,278
Net OPEB Liability	530,721
TOTAL LIABILITIES	<u>4,168,665</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,748,039
Deferred Inflows of Resources OPEB Amounts	540,263
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,288,302</u>
NET POSITION	
Net Investment in Capital Assets	1,199,727
Restricted for:	
Instructional Materials	457
Food Services	42,812
Capital Projects	627,445
Other Purposes	34,963
Unrestricted	(2,837,996)
TOTAL NET POSITION	<u><u>\$ (932,592)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,810,026	\$ -	\$ 183,906	\$ -	\$ (1,626,120)
Support Services - Students	102,759	2,991	38,953	-	(60,815)
Support Services - Instruction	6,722	-	5,931	-	(791)
Support Services - General Administration	170,730	-	-	-	(170,730)
Support Services - School Administration	74,396	-	1,000	-	(73,396)
Support Services - Central Services	165,989	-	-	-	(165,989)
Support Services - Operation and Maintenance of Plant	100,363	-	7,801	-	(92,562)
Support Services - Student Transportation	6,951	-	-	-	(6,951)
Support Services - Other	25,225	-	-	-	(25,225)
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	149,415	-	151,778	-	2,363
Interest Expense	81,768	-	-	-	(81,768)
Unallocated*	86,620	-	-	196,656	110,036
Total Governmental Activities	\$ 2,780,964	\$ 2,991	\$ 389,369	\$ 196,656	(2,191,948)

GENERAL REVENUES

State Equalization Guarantee	2,608,127
Property Taxes	167,631
Miscellaneous	24,910
Total General Revenues	2,800,668

CHANGE IN NET POSITION

	608,720
Net Position - Beginning of Year	(1,541,312)

NET POSITION - END OF YEAR

	\$ (932,592)
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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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund 24101</u>	<u>Major Capital Project Fund 31701</u>	<u>Non-Major Special Revenue Fund 21000</u>
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Capital Improvements SB-9 - Local</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 1,114,098	\$ -	\$ 601,855	\$ 31,242
Taxes Receivable	-	-	4,628	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	48,547	-	13,677
Due from Other Funds	185,072	-	-	-
Total Assets	\$ 1,299,170	\$ 48,547	\$ 606,483	\$ 44,919
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 209,340	\$ 5,894	\$ -	\$ (8)
Accounts Payable	-	-	-	2,115
Due to Other Funds	-	42,653	-	-
Total Liabilities	209,340	48,547	-	2,107
Deferred Inflows of Resources - Unavailable Revenues	-	48,547	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	42,812
Capital Projects	-	-	606,483	-
Other Purposes	-	-	-	-
Assigned for Student Activities	2,033	-	-	-
Assigned for Subsequent Year	911,994	-	-	-
Unassigned (Deficit)	175,803	(48,547)	-	-
Total Fund Balance (Deficit)	1,089,830	(48,547)	606,483	42,812
Total Liabilities and Fund Balance	\$ 1,299,170	\$ 48,547	\$ 606,483	\$ 44,919

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24160</u>	Non-Major Special Revenue Fund <u>24183</u>
	<u>Entitlement IDEA-B</u>	<u>Teacher/Principal Training & Recruiting</u>	<u>Rural & Low- Income Schools</u>	<u>Carl D Perkins Secondary - Redistribution 2</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	9,704	6,797	3,513	4,529
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 9,704</u>	<u>\$ 6,797</u>	<u>\$ 3,513</u>	<u>\$ 4,529</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ (245)	\$ 1,348	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	9,949	5,449	3,513	4,529
Total Liabilities	<u>9,704</u>	<u>6,797</u>	<u>3,513</u>	<u>4,529</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
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>\$ 9,704</u>	<u>\$ 6,797</u>	<u>\$ 3,513</u>	<u>\$ 4,529</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>24346</u>	Non-Major Special Revenue Fund <u>24349</u>
	Title IV	ARP ESSER III	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	3,410	18,414	4,730	900
Due from Other Funds	-	-	-	-
Total Assets	\$ 3,410	\$ 18,414	\$ 4,730	\$ 900
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 845	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	3,410	17,569	4,730	900
Total Liabilities	3,410	18,414	4,730	900
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
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	\$ 3,410	\$ 18,414	\$ 4,730	\$ 900

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26113</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27109</u>
	Title XIX MEDICAID 3/21 Years <u> </u>	LANL Foundation <u> </u>	G.O. Bond Student Library Fund (SB1) <u> </u>	Instructional Materials-GAA of 2019 <u> </u>
ASSETS				
Cash and Cash Equivalents	\$ 26,415	\$ 1,582	\$ -	\$ 457
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	4,922	-	-	-
Due from Primary Government	-	-	2,761	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 31,337</u>	<u>\$ 1,582</u>	<u>\$ 2,761</u>	<u>\$ 457</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 110	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	2,761	-
Total Liabilities	<u>110</u>	<u>-</u>	<u>2,761</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	457
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	31,227	1,582	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>31,227</u>	<u>1,582</u>	<u>-</u>	<u>457</u>
Total Liabilities and Fund Balance	<u>\$ 31,337</u>	<u>\$ 1,582</u>	<u>\$ 2,761</u>	<u>\$ 457</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27114</u>	Non-Major Special Revenue Fund <u>27200</u>	Non-Major Special Revenue Fund <u>27202</u>	Non-Major Special Revenue Fund <u>28211</u>
	New Mexico Reads to Lead K-3 Reading Initiative	State Directed Activities	OpenSciEd Expansion Initiative	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 2,154	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	32,085	-	480	11,972
Due from Other Funds	-	-	-	-
Total Assets	\$ 32,085	\$ 2,154	\$ 480	\$ 11,972
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,477	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	29,608	-	480	11,972
Total Liabilities	32,085	-	480	11,972
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	2,154	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	2,154	-	-
Total Liabilities and Fund Balance	\$ 32,085	\$ 2,154	\$ 480	\$ 11,972

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31200</u>	Non-Major Capital Project Fund <u>31703</u>	Non-Major Capital Project Fund <u>31900</u>	
	<u>Public School Capital Outlay</u>	<u>SB-9 State Match Cash</u>	<u>Ed Technology Equipment Act</u>	<u>Governmental Funds Total</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 14,199	\$ -	\$ 1,792,002
Taxes Receivable	-	-	-	4,628
Intergovernmental Receivables	-	-	6,973	11,895
Due from Primary Government	40,576	6,763	-	208,858
Due from Other Funds	-	-	-	185,072
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 40,576</u>	<u>\$ 20,962</u>	<u>\$ 6,973</u>	<u>\$ 2,202,455</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 219,761
Accounts Payable	-	-	-	2,115
Due to Other Funds	40,576	-	6,973	185,072
Total Liabilities	<u>40,576</u>	<u>-</u>	<u>6,973</u>	<u>406,948</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	48,547
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	457
Food Services	-	-	-	42,812
Capital Projects	-	20,962	-	627,445
Other Purposes	-	-	-	34,963
Assigned for Student Activities	-	-	-	2,033
Assigned for Subsequent Year	-	-	-	911,994
Unassigned (Deficit)	-	-	-	127,256
Total Fund Balance (Deficit)	<u>-</u>	<u>20,962</u>	<u>-</u>	<u>1,746,960</u>
Total Liabilities and Fund Balance	<u>\$ 40,576</u>	<u>\$ 20,962</u>	<u>\$ 6,973</u>	<u>\$ 2,202,455</u>

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,746,960
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	48,547
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	1,949,270
Accumulated Depreciation/Amortization is	<u>(218,753)</u>

Total Capital Assets	1,730,517
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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	1,776,475
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Deferred Inflows of Resources	(2,288,302)
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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	(530,790)
Net Pension Liability	(2,885,278)
Net OPEB Liability	<u>(530,721)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (932,592)</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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		24101	31701	21000
	<u>General Fund</u>	<u>Title I - IASA</u>	<u>Capital Improvements SB-9 - Local</u>	<u>Food Services</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ 167,631	\$ -
Federal Sources	-	41,634	-	147,249
State Sources	2,608,127	-	-	-
County and Local Sources	-	-	-	-
Fees	2,991	-	-	-
Other Revenue	24,910	-	-	-
Total Revenues	<u>2,636,028</u>	<u>41,634</u>	<u>167,631</u>	<u>147,249</u>
EXPENDITURES				
Instruction	1,541,309	90,181	-	-
Support Services - Students	62,217	-	-	-
Support Services - Instruction	619	-	-	-
Support Services - General Administration	163,105	-	-	-
Support Services - School Administration	69,588	-	-	-
Support Services - Central Services	159,622	-	-	-
Support Services - Operation and Maintenance of Plant	88,554	-	-	-
Support Services - Student Transportation	6,951	-	-	-
Support Services - Other	25,225	-	-	-
Non-Instructional - Food Services Operations	2,401	-	-	142,485
Capital Outlay	6,342	-	11,932	-
Debt Service - Interest Payments	16,821	-	-	-
Debt Service - Principal Payments	31,159	-	-	-
Total Expenditures	<u>2,173,913</u>	<u>90,181</u>	<u>11,932</u>	<u>142,485</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	462,115	(48,547)	155,699	4,764
Other Financing Sources (Uses):				
Lease/SBITA Proceeds	6,342	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,342</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	468,457	(48,547)	155,699	4,764
Fund Balances - Beginning of Year	<u>621,373</u>	<u>-</u>	<u>450,784</u>	<u>38,048</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,089,830</u>	<u>\$ (48,547)</u>	<u>\$ 606,483</u>	<u>\$ 42,812</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24160	24183
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Rural & Low- Income Schools	Carl D Perkins Secondary - Redistribution 2
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	32,457	12,373	3,513	4,529
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>32,457</u>	<u>12,373</u>	<u>3,513</u>	<u>4,529</u>
EXPENDITURES				
Instruction	32,457	12,373	3,513	-
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	-	-	-	4,529
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>32,457</u>	<u>12,373</u>	<u>3,513</u>	<u>4,529</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Lease/SBITA Proceeds	-	-	-	-
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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24189	24330	24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	24349 IDEA/American Rescue Plan Act of 2021 (ARP) Preschoo
	Title IV	ARP ESSER III		
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	10,627	18,414	10,202	900
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>10,627</u>	<u>18,414</u>	<u>10,202</u>	<u>900</u>
EXPENDITURES				
Instruction	-	3,195	-	-
Support Services - Students	10,627	-	10,202	900
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	-	15,219	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>10,627</u>	<u>18,414</u>	<u>10,202</u>	<u>900</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Lease/SBITA Proceeds	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26113	27107	27109
	Title XIX MEDICAID 3/21 Years	LANL Foundation	G.O. Bond Student Library Fund (SB1)	Instructional Materials-GAA of 2019
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	17,224	-	-	-
State Sources	-	-	2,761	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>17,224</u>	<u>-</u>	<u>2,761</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	18,667	-	-	-
Support Services - Instruction	-	-	2,761	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Support Services - Student Transportation	-	-	-	-
Support Services - Other	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>18,667</u>	<u>-</u>	<u>2,761</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,443)	-	-	-
Other Financing Sources (Uses):				
Lease/SBITA Proceeds	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(1,443)	-	-	-
Fund Balances - Beginning of Year	<u>32,670</u>	<u>1,582</u>	<u>-</u>	<u>457</u>
FUND BALANCES - END OF YEAR	<u>\$ 31,227</u>	<u>\$ 1,582</u>	<u>\$ -</u>	<u>\$ 457</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27114	27200	27202	28211
	New Mexico Reads to Lead K-3 Reading Initiative	State Directed Activities	OpenSciEd Expansion Initiative	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	32,085	-	5,100	16,973
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>32,085</u>	<u>-</u>	<u>5,100</u>	<u>16,973</u>
EXPENDITURES				
Instruction	28,915	-	5,100	8,172
Support Services - Students	-	-	-	-
Support Services - Instruction	3,170	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	1,000
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	7,801
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>32,085</u>	<u>-</u>	<u>5,100</u>	<u>16,973</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Lease/SBITA Proceeds	-	-	-	-
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	-	2,154	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 2,154</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31200	31703	31900	
	Public School Capital Outlay	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 167,631
Federal Sources	-	-	-	299,122
State Sources	162,305	6,763	-	2,834,114
County and Local Sources	-	-	12,369	12,369
Fees	-	-	-	2,991
Other Revenue	-	-	-	24,910
Total Revenues	<u>162,305</u>	<u>6,763</u>	<u>12,369</u>	<u>3,341,137</u>
EXPENDITURES				
Instruction	-	-	-	1,725,215
Support Services - Students	-	-	-	102,613
Support Services - Instruction	-	-	-	6,550
Support Services - General Administration	-	-	-	163,105
Support Services - School Administration	-	-	-	70,588
Support Services - Central Services	-	-	-	159,622
Support Services - Operation and Maintenance of Plant	-	-	-	96,355
Support Services - Student Transportation	-	-	-	6,951
Support Services - Other	-	-	-	25,225
Non-Instructional - Food Services Operations	-	-	-	149,415
Capital Outlay	-	-	12,369	45,862
Debt Service - Interest Payments	64,947	-	-	81,768
Debt Service - Principal Payments	97,358	-	-	128,517
Total Expenditures	<u>162,305</u>	<u>-</u>	<u>12,369</u>	<u>2,761,786</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	6,763	-	579,351
Other Financing Sources (Uses):				
Lease/SBITA Proceeds	-	-	-	6,342
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,342</u>
NET CHANGES IN FUND BALANCES	-	6,763	-	585,693
Fund Balances - Beginning of Year	-	14,199	-	1,161,267
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 20,962</u>	<u>\$ -</u>	<u>\$ 1,746,960</u>

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 585,693

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

Unavailable Revenues 48,547

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 (196,666)
Expenses Related to the Net OPEB Liability 98,044

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 (6,342)
Principal Payments on Long-Term Debt and Leases 128,517

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 17,029
Depreciation/Amortization Expense (66,102)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 608,720

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 1,400	\$ 1,400	\$ 27,901	\$ 26,501
State Sources	2,460,070	2,618,127	2,608,127	(10,000)
Federal Sources	-	-	-	-
Total Revenues	<u>2,461,470</u>	<u>2,619,527</u>	<u>2,636,028</u>	<u>16,501</u>
EXPENDITURES				
Instruction	1,747,360	1,771,043	1,541,309	229,734
Support Services	1,251,853	1,386,227	623,861	762,366
Operation of Non-Instructional Services	8,500	8,500	2,401	6,099
Capital Outlay	-	-	-	-
Total Expenditures	<u>3,007,713</u>	<u>3,165,770</u>	<u>2,167,571</u>	<u>998,199</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(546,243)	(546,243)	468,457	1,014,700
DESIGNATED CASH	<u>546,243</u>	<u>546,243</u>	-	<u>(546,243)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	468,457	<u>\$ 468,457</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			6,342	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>(6,342)</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 468,457</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	71,305	133,927	55,486	(78,441)
Total Revenues	<u>71,305</u>	<u>133,927</u>	<u>55,486</u>	<u>(78,441)</u>
EXPENDITURES				
Instruction	71,305	133,927	90,181	43,746
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>71,305</u>	<u>133,927</u>	<u>90,181</u>	<u>43,746</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(34,695)	(34,695)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(34,695)	<u>\$ (34,695)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(13,852)	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ (48,547)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Cash and Cash Equivalents	\$ 1,112,065	\$ 2,033	\$ 1,114,098
Due from Other Funds	185,072	-	185,072
	<u>1,297,137</u>	<u>2,033</u>	<u>1,299,170</u>
Total Assets	\$ 1,297,137	\$ 2,033	\$ 1,299,170
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 209,340	\$ -	\$ 209,340
Total Liabilities	209,340	-	209,340
Fund Balances:			
Assigned for Student Activities	-	2,033	2,033
Assigned for Subsequent Year	911,994	-	911,994
Unassigned (Deficit)	175,803	-	175,803
Total Fund Balance (Deficit)	<u>1,087,797</u>	<u>2,033</u>	<u>1,089,830</u>
Total Liabilities and Fund Balance	\$ 1,297,137	\$ 2,033	\$ 1,299,170

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 2,608,127	\$ -	\$ 2,608,127
Fees	2,991	-	2,991
Other Revenue	24,910	-	24,910
Total Revenues	<u>2,636,028</u>	-	<u>2,636,028</u>
EXPENDITURES			
Instruction	1,541,309	-	1,541,309
Support Services - Students	62,217	-	62,217
Support Services - Instruction	619	-	619
Support Services - General Administration	163,105	-	163,105
Support Services - School Administration	69,588	-	69,588
Support Services - Central Services	159,622	-	159,622
Support Services - Operation and Maintenance of Plant	88,554	-	88,554
Support Services - Student Transportation	6,951	-	6,951
Support Services - Other	25,225	-	25,225
Non-Instructional - Food Services Operations	2,401	-	2,401
Capital Outlay	6,342	-	6,342
Debt Service - Interest Payments	16,821	-	16,821
Debt Service - Principal Payments	31,159	-	31,159
Total Expenditures	<u>2,173,913</u>	-	<u>2,173,913</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	462,115	-	462,115
Other Financing Sources (Uses):			
Lease/SBITA Proceeds	6,342	-	6,342
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>6,342</u>	-	<u>6,342</u>
NET CHANGES IN FUND BALANCES	468,457	-	468,457
Fund Balances - Beginning of Year	<u>619,340</u>	<u>2,033</u>	<u>621,373</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,087,797</u>	<u>\$ 2,033</u>	<u>\$ 1,089,830</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, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NBH Bank	3136BH6R5 (07/2051)	\$ 40,821	FHN Financial
NBH Bank	3137ALSN0 (02/2027)	69,455	FHN Financial
NBH Bank	38382THQ0 (05/2051)	34,124	FHN Financial
NBH Bank	3137AYZ95 (02/2028)	45,849	FHN Financial
NBH Bank	3137F8M42 (01/2051)	424,907	FHN Financial
NBH Bank	3137FWQX1 (03/2050)	258,183	FHN Financial
		<u>\$ 873,339</u>	
	Total Amount on Deposit	\$ 1,837,704	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	1,587,704	
	50% Collateral Requirement	793,852	
	Total Pledged	<u>873,339</u>	
	Over (Under) Pledged	<u>\$ 79,487</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Hillcrest
Operating Account	\$ 1,837,704
Reconciling Items	(45,702)
Reconciled Balance at June 30, 2023	1,792,002
Balance per Statement of Net Position	\$ 1,792,002

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 677,820	\$ 15,384	\$ 2,033	\$ -
June 30 2022 Payroll Liabilities	(167,851)	8	-	(10,133)
June 30 2022 Temporary Interfund Loans	109,371	-	-	(36,588)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	619,340	15,392	2,033	(46,721)
2022-2023 Revenue	2,636,028	156,229	-	129,374
2022-2023 Expenditures	(2,167,571)	(140,370)	-	(183,196)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	1	-	-
June 30 2023 Cash Available to Budget	1,087,797	31,252	2,033	(100,543)
June 30 2023 Payroll Liabilities	209,340	(8)	-	7,842
June 30 2023 Temporary Interfund Loans	(185,072)	-	-	92,702
June 30 2023 Adjustments/Reconciling Differences	-	(2)	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ 1,112,065</u>	<u>\$ 31,242</u>	<u>\$ 2,033</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,112,065	\$ 31,242	\$ 2,033	\$ -
June 30 2023 Payroll Liabilities	(209,340)	8	-	(7,842)
June 30 2023 Temporary Interfund Loans	185,072	-	-	(92,702)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,087,797</u>	<u>\$ 31,250</u>	<u>\$ 2,033</u>	<u>\$ (100,544)</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, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 32,670	\$ 1,582	\$ 2,611	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(1,789)	(36,940)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	32,670	1,582	822	(36,940)
2022-2023 Revenue	12,302	-	6,409	41,941
2022-2023 Expenditures	(18,667)	-	(39,946)	(16,973)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	26,305	1,582	(32,715)	(11,972)
June 30 2023 Payroll Liabilities	110	-	2,477	-
June 30 2023 Temporary Interfund Loans	-	-	32,849	11,972
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 26,415</u>	<u>\$ 1,582</u>	<u>\$ 2,611</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 26,415	\$ 1,582	\$ 2,611	\$ -
June 30 2023 Payroll Liabilities	(110)	-	(2,477)	-
June 30 2023 Temporary Interfund Loans	-	-	(32,849)	(11,972)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 26,305</u>	<u>\$ 1,582</u>	<u>\$ (32,715)</u>	<u>\$ (11,972)</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 447,690	\$ 14,199
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(33,824)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(33,824)	-	447,690	14,199
2022-2023 Revenue	155,553	-	166,098	-
2022-2023 Expenditures	(162,305)	-	(11,932)	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(40,576)	-	601,856	14,199
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	40,576	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	(1)	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 601,855</u>	<u>\$ 14,199</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 601,855	\$ 14,199
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(40,576)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (40,576)</u>	<u>\$ -</u>	<u>\$ 601,855</u>	<u>\$ 14,199</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTEGRATED SCHOOL OF THE ARTS
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,193,989	
June 30 2022 Payroll Liabilities	-	(177,976)	
June 30 2022 Temporary Interfund Loans	(230)	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	(230)	1,016,013	
2022-2023 Revenue	5,626	3,309,560	
2022-2023 Expenditures	(12,369)	(2,753,329)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	1	
June 30 2023 Cash Available to Budget	(6,973)	1,572,245	
June 30 2023 Payroll Liabilities	-	219,761	
June 30 2023 Temporary Interfund Loans	6,973	-	
June 30 2023 Adjustments/Reconciling Differences	-	(4)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,792,002</u>	Per Statement of Net Position

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ -	\$ 1,792,002
June 30 2023 Payroll Liabilities	-	(219,761)
June 30 2023 Temporary Interfund Loans	(6,973)	-
Audit Adjustments and Reclassifications	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (6,973)</u>	<u>\$ 1,572,241</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, 2023**

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 899,393
Taxes Receivable	7,108
Due from Primary Government	343,017
Prepaid Expenses and Other Assets	21,280
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	3,529,567
Equipment	7,290
Capital Assets, Net of Accumulated Depreciation:	
Furniture, Fixtures, and Equipment	82,098
TOTAL ASSETS	4,889,753
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,806,196
Deferred Outflows of Resources OPEB Amounts	502,736
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,308,932
LIABILITIES	
Accrued Liabilities	466,537
Accounts Payable	46,663
Noncurrent Liabilities:	
Long Term Debt - Due Within One Year	344,447
Long Term Debt - Due in More Than One Year	3,370,294
Net Pension Liability	3,633,969
Net OPEB Liability	665,546
TOTAL LIABILITIES	8,527,456
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	2,161,823
Deferred Inflows of Resources OPEB Amounts	661,543
TOTAL DEFERRED INFLOWS OF RESOURCES	2,823,366
NET POSITION	
Net Investment in Capital Assets	(95,786)
Restricted for:	
Food Services	29,490
Capital Projects	395,085
Other Purposes	924
Unrestricted	(4,481,850)
TOTAL NET POSITION	\$ (4,152,137)

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 2,179,303	\$ 9,995	\$ 530,992	\$ -	\$ (1,638,316)
Support Services - Students	149,221	610	119,285	-	(29,326)
Support Services - Instruction	5,484	-	2,646	-	(2,838)
Support Services - General Administration	182,489	-	22,985	-	(159,504)
Support Services - School Administration	131,483	-	56,454	-	(75,029)
Support Services - Central Services	171,724	-	19,373	-	(152,351)
Support Services - Operation and Maintenance of Plant	573,091	-	164,837	-	(408,254)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	205,727	-	211,009	-	5,282
Interest Expense	67,228	-	-	-	(67,228)
Unallocated*	9,647	-	-	151,937	142,290
Total Governmental Activities	\$ 3,675,397	\$ 10,605	\$ 1,127,581	\$ 151,937	(2,385,274)
GENERAL REVENUES					
					2,374,896
					162,997
					1,935
					<u>2,539,828</u>
CHANGE IN NET POSITION					
					154,554
					<u>(4,306,691)</u>
NET POSITION - END OF YEAR					
					<u>\$ (4,152,137)</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		21000	24101	31701
	General Fund	Food Services	Title I - IASA	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 477,108	\$ 36,754	\$ -	\$ 372,098
Taxes Receivable	-	-	-	4,462
Due from Primary Government	-	37,075	87,240	-
Prepaid Expenses	17,280	-	-	-
Other Assets	4,000	-	-	-
Due from Other Funds	179,240	-	-	-
Total Assets	\$ 677,628	\$ 73,829	\$ 87,240	\$ 376,560
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 343,205	\$ -	\$ 30,118	\$ -
Accounts Payable	2,324	44,339	-	-
Due to Other Funds	-	-	57,122	-
Total Liabilities	345,529	44,339	87,240	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	77,313	-
Fund Balances:				
Nonspendable	21,280	-	-	-
Restricted for:				
Food Services	-	29,490	-	-
Capital Projects	-	-	-	376,560
Other Purposes	-	-	-	-
Assigned for Student Activities	4,810	-	-	-
Assigned for Subsequent Year	206,999	-	-	-
Unassigned (Deficit)	99,010	-	(77,313)	-
Total Fund Balance (Deficit)	332,099	29,490	(77,313)	376,560
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 677,628	\$ 73,829	\$ 87,240	\$ 376,560

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24106</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24160</u>	Non-Major Special Revenue Fund <u>24189</u>
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Rural & Low- Income Schools	Title IV
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	18,123	6,134	8,957	4,080
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 18,123</u>	<u>\$ 6,134</u>	<u>\$ 8,957</u>	<u>\$ 4,080</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 12,405	\$ 1,025	\$ -	\$ 1,215
Accounts Payable	-	-	-	-
Due to Other Funds	5,718	5,109	8,957	2,865
Total Liabilities	<u>18,123</u>	<u>6,134</u>	<u>8,957</u>	<u>4,080</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 18,123</u>	<u>\$ 6,134</u>	<u>\$ 8,957</u>	<u>\$ 4,080</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24308</u>	Non-Major Special Revenue Fund <u>24330</u>	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>27107</u>
	<u>CRRSA, ESSER II</u>	<u>ARP ESSER III</u>	<u>Title XIX MEDICAID 3/21 Years</u>	<u>G.O. Bond Student Library Fund (SB1)</u>
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 924	\$ -
Taxes Receivable	-	-	-	2,646
Due from Primary Government	36,198	42,807	-	-
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 36,198</u>	<u>\$ 42,807</u>	<u>\$ 924</u>	<u>\$ 2,646</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 25,293	\$ 13,440	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	10,905	29,367	-	2,646
Total Liabilities	<u>36,198</u>	<u>42,807</u>	<u>-</u>	<u>2,646</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	924	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>924</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 36,198</u>	<u>\$ 42,807</u>	<u>\$ 924</u>	<u>\$ 2,646</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27109</u>	Non-Major Special Revenue Fund <u>27127</u>	Non-Major Special Revenue Fund <u>27155</u>	Non-Major Special Revenue Fund <u>27407</u>
	Instructional Materials-GAA of 2019	Community Schools Implementation Grant	Breakfast for Elementary Students	Family Income Index
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	32,363	63	27,442
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 32,363</u>	<u>\$ 63</u>	<u>\$ 27,442</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 19,082	\$ -	\$ 16,918
Accounts Payable	-	-	-	-
Due to Other Funds	-	13,281	63	10,524
Total Liabilities	<u>-</u>	<u>32,363</u>	<u>63</u>	<u>27,442</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>\$ 32,363</u>	<u>\$ 63</u>	<u>\$ 27,442</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27414	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31703
	2022 SB TBD Pediatric Autism/Special Needs Classroom Equipment	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 12,509
Taxes Receivable	-	-	-	-
Due from Primary Government	1,560	34,959	-	6,016
Prepaid Expenses	-	-	-	-
Other Assets	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 1,560	\$ 34,959	\$ -	\$ 18,525
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 3,836	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	1,560	31,123	-	-
Total Liabilities	1,560	34,959	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	18,525
Other Purposes	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	18,525
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 1,560	\$ 34,959	\$ -	\$ 18,525

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund
31900

	<u>Ed Technology Equipment Act</u>		<u>Governmental Funds Total</u>
ASSETS			
Cash and Cash Equivalents	\$ -	-	\$ 899,393
Taxes Receivable	-	-	7,108
Due from Primary Government	-	-	343,017
Prepaid Expenses	-	-	17,280
Other Assets	-	-	4,000
Due from Other Funds	-	-	<u>179,240</u>
Total Assets	<u>\$ -</u>	<u>-</u>	<u>\$ 1,450,038</u>
LIABILITIES, DEFERRED INFLOWA OF RESOURCES, AND FUND BALANCE			
Accrued Liabilities	\$ -	-	\$ 466,537
Accounts Payable	-	-	46,663
Due to Other Funds	-	-	<u>179,240</u>
Total Liabilities	-	-	692,440
Deferred Inflows of Resources - Unavailable Revenues	-	-	77,313
Fund Balances:			
Nonspendable	-	-	21,280
Restricted for:			
Food Services	-	-	29,490
Capital Projects	-	-	395,085
Other Purposes	-	-	924
Assigned for Student Activities	-	-	4,810
Assigned for Subsequent Year	-	-	206,999
Unassigned (Deficit)	-	-	<u>21,697</u>
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>680,285</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ -</u>	<u>-</u>	<u>\$ 1,450,038</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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 680,285
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	77,313
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	4,366,105
Accumulated Depreciation/Amortization is	<u>(747,150)</u>
Total Capital Assets	3,618,955
 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	2,308,932
Deferred Inflows of Resources	(2,823,366)
 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	(3,714,741)
Net Pension Liability	(3,633,969)
Net OPEB Liability	<u>(665,546)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (4,152,137)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Capital Project Fund
		21000	24101	31701
	General Fund	Food Services	Title I - IASA	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 162,997
Federal Sources	-	210,080	88,662	-
State Sources	2,374,896	-	-	-
County and Local Sources	-	-	-	-
Fees	10,605	-	-	-
Other Revenue	1,935	-	-	-
Total Revenues	<u>2,387,436</u>	<u>210,080</u>	<u>88,662</u>	<u>162,997</u>
EXPENDITURES				
Instruction	1,571,796	-	165,975	-
Support Services - Students	20,699	-	-	-
Support Services - Instruction	2,838	-	-	-
Support Services - General Administration	152,566	-	-	1,614
Support Services - School Administration	71,174	-	-	-
Support Services - Central Services	149,906	-	-	-
Support Services - Operation and Maintenance of Plant	81,205	-	-	-
Non-Instructional - Food Services Operations	-	203,868	-	-
Capital Outlay	-	-	-	46,873
Debt Service - Interest Payments	40,698	-	-	-
Debt Service - Principal Payments	180,751	-	-	-
Total Expenditures	<u>2,271,633</u>	<u>203,868</u>	<u>165,975</u>	<u>48,487</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	115,803	6,212	(77,313)	114,510
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	115,803	6,212	(77,313)	114,510
Fund Balances - Beginning of Year	<u>216,296</u>	<u>23,278</u>	<u>-</u>	<u>262,050</u>
FUND BALANCES - END OF YEAR	<u>\$ 332,099</u>	<u>\$ 29,490</u>	<u>\$ (77,313)</u>	<u>\$ 376,560</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24106	24154	24160	24189
	Entitlement IDEA-B	Teacher/Principal Training & Recruiting	Rural & Low- Income Schools	Title IV
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	58,178	12,899	8,957	12,314
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>58,178</u>	<u>12,899</u>	<u>8,957</u>	<u>12,314</u>
EXPENDITURES				
Instruction	58,178	12,899	8,957	12,314
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>58,178</u>	<u>12,899</u>	<u>8,957</u>	<u>12,314</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 INTERNATIONAL CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25153	Non-Major Special Revenue Fund 27107
	CRRSA, ESSER II	ARP ESSER III	Title XIX MEDICAID 3/21 Years	G.O. Bond Student Library Fund (SB1)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	127,485	235,987	-	-
State Sources	-	-	-	2,646
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>127,485</u>	<u>235,987</u>	<u>-</u>	<u>2,646</u>
EXPENDITURES				
Instruction	113,440	77,873	-	-
Support Services - Students	-	4,000	6,504	-
Support Services - Instruction	-	-	-	2,646
Support Services - General Administration	-	6,500	-	-
Support Services - School Administration	-	6,500	-	-
Support Services - Central Services	-	6,000	-	-
Support Services - Operation and Maintenance of Plant	14,045	135,114	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>127,485</u>	<u>235,987</u>	<u>6,504</u>	<u>2,646</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(6,504)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	(6,504)	-
Fund Balances - Beginning of Year	-	-	7,428	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 924</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27109	27127	27155	27407
	Instructional Materials-GAA of 2019	Community Schools Implementation Grant	Breakfast for Elementary Students	Family Income Index
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	-	129,315	929	95,511
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	129,315	929	95,511
EXPENDITURES				
Instruction	10,717	14,603	-	66,753
Support Services - Students	-	69,396	-	28,758
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	31,943	-	-
Support Services - Central Services	-	13,373	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	563	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	10,717	129,315	563	95,511
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,717)	-	366	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	(10,717)	-	366	-
Fund Balances - Beginning of Year	10,717	-	(366)	-
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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27414	28211	31200	31703
	2022 SB TBD Pediatric Autism/Special Needs Classroom Equipment	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	1,560	67,305	144,361	6,016
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>1,560</u>	<u>67,305</u>	<u>144,361</u>	<u>6,016</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	17,131	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	16,485	-	-
Support Services - School Administration	-	18,011	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	15,678	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	1,560	-	-	-
Debt Service - Interest Payments	-	-	26,530	-
Debt Service - Principal Payments	-	-	117,831	-
Total Expenditures	<u>1,560</u>	<u>67,305</u>	<u>144,361</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	6,016
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	6,016
Fund Balances - Beginning of Year	-	-	-	12,509
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,525</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, 2023**

	Non-Major Capital Project Fund	
	31900	
	Ed Technology Equipment Act	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 162,997
Federal Sources	-	754,562
State Sources	-	2,822,539
County and Local Sources	45,197	45,197
Fees	-	10,605
Other Revenue	-	1,935
Total Revenues	45,197	3,797,835
EXPENDITURES		
Instruction	-	2,113,505
Support Services - Students	-	146,488
Support Services - Instruction	-	5,484
Support Services - General Administration	-	177,165
Support Services - School Administration	-	127,628
Support Services - Central Services	-	169,279
Support Services - Operation and Maintenance of Plant	-	246,042
Non-Instructional - Food Services Operations	-	204,431
Capital Outlay	-	48,433
Debt Service - Interest Payments	-	67,228
Debt Service - Principal Payments	-	298,582
Total Expenditures	-	3,604,265
Excess (Deficiency) of Revenues Over (Under) Expenditures	45,197	193,570
Other Financing Sources (Uses):		
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
NET CHANGES IN FUND BALANCES	45,197	193,570
Fund Balances - Beginning of Year	(45,197)	486,715
FUND BALANCES - END OF YEAR	\$ -	\$ 680,285

**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, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 193,570

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

Unavailable Revenues 32,116

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	(198,576)
Expenses Related to the Net OPEB Liability	118,830

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	298,582
---	---------

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	42,955
Depreciation/Amortization Expense	(332,923)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 154,554

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ 2,395	\$ 2,395
State Sources	2,689,928	2,374,896	2,374,896	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,689,928</u>	<u>2,374,896</u>	<u>2,377,291</u>	<u>2,395</u>
EXPENDITURES				
Instruction	1,944,638	1,774,474	1,566,079	208,395
Support Services	985,892	799,586	701,691	97,895
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>2,930,530</u>	<u>2,574,060</u>	<u>2,267,770</u>	<u>306,290</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(240,602)	(199,164)	109,521	308,685
DESIGNATED CASH	<u>240,602</u>	<u>199,164</u>	<u>-</u>	<u>(199,164)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	109,521	<u>\$ 109,521</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			10,145	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(5,335)	
Adjustments to Revenues			-	
Adjustments to Expenditures			<u>1,472</u>	
NET CHANGES IN FUND BALANCES			<u>\$ 115,803</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
FOOD SERVICES (FUND 21000)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	-	238,179	186,516	(51,663)
Total Revenues	-	238,179	186,516	(51,663)
EXPENDITURES				
Instruction	-	-	-	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	247,946	159,529	88,417
Capital Outlay	-	-	-	-
Total Expenditures	-	247,946	159,529	88,417
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	(9,767)	26,987	36,754
DESIGNATED CASH				
	-	9,767	-	(9,767)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	26,987	\$ 26,987
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			23,564	
Adjustments to Expenditures			(44,339)	
NET CHANGES IN FUND BALANCES				
			\$ 6,212	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	123,573	165,975	103,809	(62,166)
Total Revenues	<u>123,573</u>	<u>165,975</u>	<u>103,809</u>	<u>(62,166)</u>
EXPENDITURES				
Instruction	123,573	165,975	165,975	-
Support Services	-	-	-	-
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>123,573</u>	<u>165,975</u>	<u>165,975</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(62,166)	(62,166)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(62,166)	<u>\$ (62,166)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(15,147)	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (77,313)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	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	\$ 472,298	\$ -	\$ 4,810	\$ 477,108
Prepaid Expenses	17,280	-	-	17,280
Other Assets	4,000	-	-	4,000
Due from Other Funds	179,240	-	-	179,240
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 672,818</u>	<u>\$ -</u>	<u>\$ 4,810</u>	<u>\$ 677,628</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 343,205	\$ -	\$ -	\$ 343,205
Accounts Payable	2,324	-	-	2,324
Total Liabilities	<u>345,529</u>	<u>-</u>	<u>-</u>	<u>345,529</u>
Fund Balances:				
Nonspendable	21,280	-	-	21,280
Assigned for Student Activities	-	-	4,810	4,810
Assigned for Subsequent Year	206,999	-	-	206,999
Unassigned (Deficit)	99,010	-	-	99,010
Total Fund Balance (Deficit)	<u>327,289</u>	<u>-</u>	<u>4,810</u>	<u>332,099</u>
Total Liabilities and Fund Balance	<u>\$ 672,818</u>	<u>\$ -</u>	<u>\$ 4,810</u>	<u>\$ 677,628</u>

**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, 2023**

	General Fund (Sub-Funds)			Total General Fund
	11000	14000	23000	
	Operational Fund	Instructional Materials	Student Activity Funds	
REVENUES				
State Sources	\$ 2,374,896	\$ -	\$ -	\$ 2,374,896
Fees	610	-	9,995	10,605
Other Revenue	1,785	-	150	1,935
Total Revenues	<u>2,377,291</u>	<u>-</u>	<u>10,145</u>	<u>2,387,436</u>
EXPENDITURES				
Instruction	1,565,456	1,005	5,335	1,571,796
Support Services - Students	20,699	-	-	20,699
Support Services - Instruction	2,838	-	-	2,838
Support Services - General Administration	152,566	-	-	152,566
Support Services - School Administration	71,174	-	-	71,174
Support Services - Central Services	149,906	-	-	149,906
Support Services - Operation and Maintenance of Plant	81,205	-	-	81,205
Debt Service - Interest Payments	40,698	-	-	40,698
Debt Service - Principal Payments	180,751	-	-	180,751
Total Expenditures	<u>2,265,293</u>	<u>1,005</u>	<u>5,335</u>	<u>2,271,633</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	111,998	(1,005)	4,810	115,803
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	111,998	(1,005)	4,810	115,803
Fund Balances - Beginning of Year	<u>215,291</u>	<u>1,005</u>	<u>-</u>	<u>216,296</u>
FUND BALANCES - END OF YEAR	<u>\$ 327,289</u>	<u>\$ -</u>	<u>\$ 4,810</u>	<u>\$ 332,099</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Hillcrest Bank	3136BATAK0 (8/25/2044)	\$ 104,128	N/A
Hillcrest Bank	3136BFEB5 (2/25/2051)	222,246	N/A
Hillcrest Bank	38382THQ0 (5/20/2051)	<u>25,024</u>	N/A
		<u><u>\$ 351,398</u></u>	
	Total Amount on Deposit	\$ 907,715	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	657,715	
	50% Collateral Requirement	328,858	
	Total Pledged	<u>351,398</u>	
	Over (Under) Pledged	<u><u>\$ 22,541</u></u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Hillsrest</u>
Operating Account	\$ 907,715
Reconciling Items	<u>(8,322)</u>
Reconciled Balance at June 30, 2023	<u>899,393</u>
Balance per Statement of Net Position	<u><u>\$ 899,393</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TAOS INTERNATIONAL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Food Services 21000	Student Activity 23000
June 30 2022 Cash (Book Balance)	\$ 241,725	\$ 1,005	\$ 9,767	\$ -
June 30 2022 Payroll Liabilities	(285,220)	-	-	-
June 30 2022 Temporary Interfund Loans	241,654	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	198,159	1,005	9,767	-
2022-2023 Revenue	2,377,291	-	186,516	10,145
2022-2023 Expenditures	(2,266,765)	(1,005)	(159,529)	(5,335)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	308,685	-	36,754	4,810
June 30 2023 Payroll Liabilities	343,205	-	-	-
June 30 2023 Temporary Interfund Loans	(179,240)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	(352)	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 472,298</u>	<u>\$ -</u>	<u>\$ 36,754</u>	<u>\$ 4,810</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 472,298	\$ -	\$ 36,754	\$ 4,810
June 30 2023 Payroll Liabilities	(343,205)	-	-	-
June 30 2023 Temporary Interfund Loans	179,240	-	-	-
Audit Adjustments and Reclassifications	1,300	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 309,633</u>	<u>\$ -</u>	<u>\$ 36,754</u>	<u>\$ 4,810</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, 2023**

	Projects Account 24000	Direct Account 25000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 11,962	\$ 7,428	\$ 10,865	\$ 2,578
June 30 2022 Payroll Liabilities	(60,975)	-	(20,211)	(2,578)
June 30 2022 Temporary Interfund Loans	(126,198)	-	(65,094)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(175,211)	7,428	(74,440)	-
2022-2023 Revenue	593,466	-	250,678	32,346
2022-2023 Expenditures	(621,795)	(6,504)	(240,312)	(67,305)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(203,540)	924	(64,074)	(34,959)
June 30 2023 Payroll Liabilities	83,496	-	36,000	3,836
June 30 2023 Temporary Interfund Loans	120,043	-	28,074	31,123
June 30 2023 Adjustments/Reconciling Differences	1	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 924</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 924	\$ -	\$ -
June 30 2023 Payroll Liabilities	(83,496)	-	(36,000)	(3,836)
June 30 2023 Temporary Interfund Loans	(120,043)	-	(28,074)	(31,123)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (203,539)</u>	<u>\$ 924</u>	<u>\$ (64,074)</u>	<u>\$ (34,959)</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Ed Tech Equipment 31900
June 30 2022 Cash (Book Balance)	\$ -	\$ 287,541	\$ 12,509	\$ -
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	(45,197)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	287,541	12,509	(45,197)
2022-2023 Revenue	144,361	161,358	-	45,197
2022-2023 Expenditures	(144,361)	(76,801)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	372,098	12,509	-
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 372,098</u>	<u>\$ 12,509</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 372,098	\$ 12,509	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	(1,300)
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ 372,098</u>	<u>\$ 12,509</u>	<u>\$ (1,300)</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, 2023**

		Total Primary Government	
June 30 2022 Cash (Book Balance)	\$	585,380	
June 30 2022 Payroll Liabilities		(368,984)	
June 30 2022 Temporary Interfund Loans		-	
June 30 2022 Adjustments/Reconciling Differences		-	
June 30 2022 Cash Available to Budget		216,396	
2022-2023 Revenue		3,806,523	
2022-2023 Expenditures		(3,589,712)	
Permanent Cash Transfers/Reversions		-	
Adjustments		-	
June 30 2023 Cash Available to Budget		433,207	
June 30 2023 Payroll Liabilities		466,537	
June 30 2023 Temporary Interfund Loans		-	
June 30 2023 Adjustments/Reconciling Differences		(351)	
June 30 2023 Cash (Book Balance)	\$	899,393	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$	899,393	
June 30 2023 Payroll Liabilities		(466,537)	
June 30 2023 Temporary Interfund Loans		-	
Audit Adjustments and Reclassifications		-	
Line 7 PED Cash Report June 30 2023*	\$	432,856	

* May include rounding errors when compared to PED Cash Report.

THRIVE COMMUNITY SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	Governmental Activities	Component Unit (Foundation)
ASSETS		
Cash and Cash Equivalents	\$ 255,068	\$ 7,715
Due from Primary Government	248,494	-
Right to Use Assets, Net of Accumulated Amortization:		
Buildings and Land	1,369,579	
Equipment	22,074	
Capital Assets, Net of Accumulated Depreciation:		
Furniture, Fixtures, and Equipment	30,603	-
TOTAL ASSETS	1,925,818	7,715
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources Related to Pension Amounts	854,203	-
Deferred Outflows of Resources OPEB Amounts	69,584	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	923,787	-
LIABILITIES		
Accrued Liabilities	143,354	-
Accounts Payable	45,609	-
Noncurrent Liabilities:		
Long Term Debt - Due Within One Year	317,209	-
Long Term Debt - Due in More Than One Year	1,241,070	-
Net Pension Liability	603,837	-
Net OPEB Liability	27,648	-
TOTAL LIABILITIES	2,378,727	-
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources Related to Pension Amounts	359,218	-
Deferred Inflows of Resources OPEB Amounts	24,593	-
TOTAL DEFERRED INFLOWS OF RESOURCES	383,811	-
NET POSITION		
Net Investment in Capital Assets	(136,023)	-
Restricted for:		
Food Services	12,514	-
Student/School Support	89,051	-
Unrestricted	121,525	7,715
TOTAL NET POSITION	\$ 87,067	\$ 7,715

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Changes in Net Position	Component Unit (Foundation)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Governmental Activities:						
Instruction	\$ 1,167,330	\$ -	\$ 697,865	\$ -	\$ (469,465)	\$ -
Support Services - Students	276,800	71	192,290	-	(84,439)	-
Support Services - Instruction	12,403	-	13,389	-	986	-
Support Services - General Administration	164,332	-	15,200	-	(149,132)	-
Support Services - School Administration	182,450	-	132,298	-	(50,152)	-
Support Services - Central Services	105,920	-	53,353	-	(52,567)	-
Support Services - Operation and Maintenance of Plant	500,062	-	151,460	-	(348,602)	-
Support Services - Student Transportation	47,581	-	32,989	-	(14,592)	-
Support Services - Other	-	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-	-
Noninstructional - Food Services Operations	45,601	7,354	39,412	-	1,165	-
Interest Expense	12,599	-	-	-	(12,599)	-
Unallocated*	127,130	-	-	91,347	(35,783)	-
Total Governmental Activities	\$ 2,642,208	\$ 7,425	\$ 1,328,256	\$ 91,347	(1,215,180)	-
Component Unit						
Foundation	\$ 746,037	\$ -	\$ 753,752	\$ -	-	7,715
GENERAL REVENUES						
State Equalization Guarantee					1,180,530	-
Property Taxes					-	-
Miscellaneous					36,008	-
Total General Revenues					<u>1,216,538</u>	-
CHANGE IN NET POSITION					1,358	7,715
Net Position - Beginning of Year					<u>85,709</u>	-
NET POSITION - END OF YEAR					<u>\$ 87,067</u>	<u>\$ 7,715</u>

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Major Special Revenue Fund
	11000	24146	26220	26244
	General Fund	Charter Schools	Charter School Growth Fund	Charter Foundation
ASSETS				
Cash and Cash Equivalents	\$ 105,124	\$ -	\$ 29,293	\$ 117,943
Due from Primary Government	-	167,607	-	-
Due from Other Funds	199,365	-	-	-
Total Assets	\$ 304,489	\$ 167,607	\$ 29,293	\$ 117,943
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 68,409	\$ 3,934	\$ 20,966	\$ 38,219
Accounts Payable	23,048	22,561	-	-
Due to Other Funds	-	141,110	-	-
Total Liabilities	91,457	167,605	20,966	38,219
Deferred Inflows of Resources - Unavailable Revenues	-	152,736	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Student/School Support	-	-	8,327	79,724
Assigned for Subsequent Year	150,821	-	-	-
Unassigned (Deficit)	62,211	(152,734)	-	-
Total Fund Balance (Deficit)	213,032	(152,734)	8,327	79,724
Total Liabilities and Fund Balance	\$ 304,489	\$ 167,607	\$ 29,293	\$ 117,943

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 21000	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 27201
	Food Services	Title I - IASA	Entitlement IDEA-B	School Lunch Co- Pay - Laws of 2020
ASSETS				
Cash and Cash Equivalents	\$ 1,708	\$ -	\$ -	\$ -
Due from Primary Government	10,806	25,079	7,898	359
Due from Other Funds	-	-	-	-
Total Assets	\$ 12,514	\$ 25,079	\$ 7,898	\$ 359
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 2,462	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	25,079	5,436	359
Total Liabilities	-	25,079	7,898	359
Deferred Inflows of Resources - Unavailable Revenues	-	25,079	-	-
Fund Balances:				
Restricted for:				
Food Services	12,514	-	-	-
Student/School Support	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(25,079)	-	-
Total Fund Balance (Deficit)	12,514	(25,079)	-	-
Total Liabilities and Fund Balance	\$ 12,514	\$ 25,079	\$ 7,898	\$ 359

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27408	Non-Major Special Revenue Fund 27409	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200
	K-12 Plus /ELTP Planning Grant	K-12+ Program Grant	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 1,000	\$ -
Due from Primary Government	-	36,745	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 36,745	\$ 1,000	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 9,364	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	27,381	-	-
Total Liabilities	-	36,745	-	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Student/School Support	-	-	1,000	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	1,000	-
Total Liabilities and Fund Balance	\$ -	\$ 36,745	\$ 1,000	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Governmental Funds Total
ASSETS	
Cash and Cash Equivalents	\$ 255,068
Due from Primary Government	248,494
Due from Other Funds	199,365
Total Assets	\$ 702,927
LIABILITIES AND FUND BALANCE	
Accrued Liabilities	\$ 143,354
Accounts Payable	45,609
Due to Other Funds	199,365
Total Liabilities	388,328
Deferred Inflows of Resources - Unavailable Revenues	177,815
Fund Balances:	
Restricted for:	
Food Services	12,514
Student/School Support	89,051
Assigned for Subsequent Year	150,821
Unassigned (Deficit)	(115,602)
Total Fund Balance (Deficit)	136,784
Total Liabilities and Fund Balance	\$ 702,927

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	136,784
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		177,815
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		1,833,587
Accumulated Depreciation/Amortization is		<u>(411,331)</u>
Total Capital Assets		1,422,256
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		923,787
Deferred Inflows of Resources		(383,811)
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		(1,558,279)
Net Pension Liability		(603,837)
Net OPEB Liability		<u>(27,648)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>87,067</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Special Revenue Fund</u>
	11000	24146	26220	26244
	<u>General Fund</u>	<u>Charter Schools</u>	<u>Charter School Growth Fund</u>	<u>Charter Foundation</u>
REVENUES				
Federal Sources	\$ -	\$ 347,224	\$ -	\$ -
State Sources	1,180,530	-	-	-
Fees	71	-	-	-
Other Revenue	36,008	-	300,000	373,000
Total Revenues	<u>1,216,609</u>	<u>347,224</u>	<u>300,000</u>	<u>373,000</u>
EXPENDITURES				
Instruction	536,493	192,812	100,856	187,628
Support Services - Students	90,135	-	29,696	105,648
Support Services - Instruction	766	-	11,637	-
Support Services - General Administration	132,589	21,886	-	-
Support Services - School Administration	28,134	81,328	65,896	-
Support Services - Central Services	75,081	6,231	42,612	-
Support Services - Operation and Maintenance of Plant	102,000	150,201	40,976	-
Support Services - Student Transportation	81	47,500	-	-
Non-Instructional - Food Services Operations	11,349	-	-	-
Capital Outlay	26,293	-	-	-
Debt Service - Interest Payments	6,751	-	-	-
Debt Service - Principal Payments	98,698	-	-	-
Total Expenditures	<u>1,108,370</u>	<u>499,958</u>	<u>291,673</u>	<u>293,276</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	108,239	(152,734)	8,327	79,724
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	26,293	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>26,293</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	134,532	(152,734)	8,327	79,724
Fund Balances - Beginning of Year	<u>78,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 213,032</u>	<u>\$ (152,734)</u>	<u>\$ 8,327</u>	<u>\$ 79,724</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	27201
	Food Services	Title I - IASA	Entitlement IDEA-B	School Lunch Co- Pay - Laws of 2020
REVENUES				
Federal Sources	\$ 39,053	\$ -	\$ 29,990	\$ -
State Sources	-	-	-	359
Fees	7,354	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>46,407</u>	<u>-</u>	<u>29,990</u>	<u>359</u>
EXPENDITURES				
Instruction	-	25,079	-	-
Support Services - Students	-	-	29,990	-
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	33,893	-	-	359
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>33,893</u>	<u>25,079</u>	<u>29,990</u>	<u>359</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	12,514	(25,079)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	12,514	(25,079)	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 12,514</u>	<u>\$ (25,079)</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	27408	27409	29102	31200
	K-12 Plus /ELTP Planning Grant	K-12+ Program Grant	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Federal Sources	\$ -	\$ -	\$ -	\$ -
State Sources	24,070	36,745	-	91,347
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>24,070</u>	<u>36,745</u>	<u>-</u>	<u>91,347</u>
EXPENDITURES				
Instruction	24,070	30,162	-	-
Support Services - Students	-	6,583	-	-
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	-	-	-	5,848
Debt Service - Principal Payments	-	-	-	85,499
Total Expenditures	<u>24,070</u>	<u>36,745</u>	<u>-</u>	<u>91,347</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Lease Proceeds	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>1,000</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 416,267
State Sources	1,333,051
Fees	7,425
Other Revenue	709,008
Total Revenues	2,465,751
EXPENDITURES	
Instruction	1,097,100
Support Services - Students	262,052
Support Services - Instruction	12,403
Support Services - General Administration	154,475
Support Services - School Administration	175,358
Support Services - Central Services	123,924
Support Services - Operation and Maintenance of Plant	293,177
Support Services - Student Transportation	47,581
Non-Instructional - Food Services Operations	45,601
Capital Outlay	26,293
Debt Service - Interest Payments	12,599
Debt Service - Principal Payments	184,197
Total Expenditures	2,434,760
Excess (Deficiency) of Revenues Over (Under) Expenditures	30,991
Other Financing Sources (Uses):	
Other Financing Sources - Lease Proceeds	26,293
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	26,293
NET CHANGES IN FUND BALANCES	57,284
Fund Balances - Beginning of Year	79,500
FUND BALANCES - END OF YEAR	\$ 136,784

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

**Net Changes in Fund Balances - Total Governmental Funds
(Statement of Revenues, Expenditures, and Changes in
Fund Balances)**

\$ 57,284

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

Unavailable Revenues 177,815

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 (118,055)
Expenses Related to the Net OPEB Liability 16,128

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt - Leases (26,293)
Principal Payments on Long-Term Debt and Leases 184,197

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 64,547
Depreciation/Amortization Expense (354,265)

**Change in Net Position of Governmental Activities
(Statement of Activities)**

\$ 1,358

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 23,668	\$ 35,892	\$ 12,224
State Sources	986,430	1,180,530	1,180,530	-
Federal Sources	-	-	-	-
Total Revenues	986,430	1,204,198	1,216,422	12,224
EXPENDITURES				
Instruction	673,670	627,775	525,915	101,860
Support Services	312,760	640,483	521,765	118,718
Operation of Non-Instructional Services	-	14,627	11,349	3,278
Capital Outlay	-	-	-	-
Total Expenditures	986,430	1,282,885	1,059,029	223,856
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	(78,687)	157,393	236,080
DESIGNATED CASH	-	78,687	-	(78,687)
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	157,393	<u>\$ 157,393</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			26,293	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			-	
Adjustments to Revenues			187	
Adjustments to Expenditures			(49,341)	
NET CHANGES IN FUND BALANCES			<u>\$ 134,532</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	278,612	678,647	546,600	(132,047)
Total Revenues	<u>278,612</u>	<u>678,647</u>	<u>546,600</u>	<u>(132,047)</u>
EXPENDITURES				
Instruction	101,112	303,375	257,679	45,696
Support Services	177,500	375,272	350,497	24,775
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>278,612</u>	<u>678,647</u>	<u>608,176</u>	<u>70,471</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(61,576)	(61,576)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(61,576)	<u>\$ (61,576)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(199,376)	
Adjustments to Expenditures			<u>108,218</u>	
NET CHANGES IN FUND BALANCES			<u>\$ (152,734)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	\$ -	\$ 300,000	\$ 300,000	\$ -
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	300,000	300,000	-
EXPENDITURES				
Instruction	-	100,856	100,856	-
Support Services	-	199,144	190,817	8,327
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	300,000	291,673	8,327
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	8,327	8,327
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	8,327	<u>\$ 8,327</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ 8,327</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
CHARTER FOUNDATION (FUND 26244)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 373,000	\$ 373,000	\$ -
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Revenues	-	373,000	373,000	-
EXPENDITURES				
Instruction	-	232,238	187,628	44,610
Support Services	-	140,762	105,648	35,114
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	373,000	293,276	79,724
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	79,724	79,724
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	79,724	\$ 79,724
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ 79,724	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
NM Bank & Trust	Standby Letter of Credit	\$ 200,000	FHL Bank
		<u>\$ 200,000</u>	
	Total Amount on Deposit	\$ 263,095	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	13,095	
	50% Collateral Requirement	6,548	
	Total Pledged	<u>200,000</u>	
	Over (Under) Pledged	<u>\$ 193,453</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank & Trust
Operating Account	\$ 263,095
Reconciling Items	(8,027)
Reconciled Balance at June 30, 2023	255,068
Balance per Statement of Net Position	\$ 255,068

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Projects Account 24000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 5,554	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	-	(10,335)	-
June 30 2022 Temporary Interfund Loans	73,133	-	(73,133)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	78,687	-	(83,468)	-
2022-2023 Revenue	1,216,422	35,601	568,692	673,000
2022-2023 Expenditures	(1,059,029)	(33,893)	(663,245)	(584,949)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	236,080	1,708	(178,021)	88,051
June 30 2023 Payroll Liabilities	68,409	-	6,396	59,185
June 30 2023 Temporary Interfund Loans	(199,365)	-	171,625	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	\$ 105,124	\$ 1,708	\$ -	\$ 147,236
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 105,124	\$ 1,708	\$ -	\$ 147,236
June 30 2023 Payroll Liabilities	(68,409)	-	(6,396)	(59,185)
June 30 2023 Temporary Interfund Loans	199,365	-	(171,625)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	\$ 236,080	\$ 1,708	\$ (178,021)	\$ 88,051

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
THRIVE COMMUNITY SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 1,000	\$ -	\$ 6,554	
June 30 2022 Payroll Liabilities	-	-	-	(10,335)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	-	1,000	-	(3,781)	
2022-2023 Revenue	24,070	-	91,347	2,609,132	
2022-2023 Expenditures	(61,174)	-	(91,347)	(2,493,637)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	(37,104)	1,000	-	111,714	
June 30 2023 Payroll Liabilities	9,364	-	-	143,354	
June 30 2023 Temporary Interfund Loans	27,740	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 255,068</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 1,000	\$ -	\$ 255,068	
June 30 2023 Payroll Liabilities	(9,364)	-	-	(143,354)	
June 30 2023 Temporary Interfund Loans	(27,740)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ (37,104)</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 111,714</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 1,158,873
Taxes Receivable	4,899
Due from Primary Government	529,730
Other Receivables	68,854
Right to Use Assets, Net of Accumulated Amortization:	
Buildings and Land	391,791
Equipment	3,399
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	7,436,886
Furniture, Fixtures, and Equipment	1,018,367
TOTAL ASSETS	<u>10,612,799</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,367,807
Deferred Outflows of Resources OPEB Amounts	373,737
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,741,544</u>
LIABILITIES	
Accrued Liabilities	238,420
Accounts Payable	16,812
Accrued Interest Payable	26,131
Noncurrent Liabilities:	
Contingent Liability	61,211
Long Term Debt - Due within One Year	278,987
Long Term Debt - Due in more than One Year	8,186,880
Net Pension Liability	4,485,404
Net OPEB Liability	821,557
TOTAL LIABILITIES	<u>14,115,402</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,254,801
Deferred Inflows of Resources OPEB Amounts	926,226
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,181,027</u>
NET POSITION	
Net Investment in Capital Assets	384,576
Restricted for:	
Food Services	9,853
Capital Projects	478,379
Student Support	46,791
Unrestricted	(6,861,685)
TOTAL NET POSITION	<u><u>\$ (5,942,086)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,808,755	\$ 40,360	\$ 466,853	\$ -	\$ (1,301,542)
Support Services - Students	359,894	-	202,327	-	(157,567)
Support Services - Instruction	29,346	-	7,076	-	(22,270)
Support Services - General Administration	179,146	-	-	-	(179,146)
Support Services - School Administration	155,624	-	-	-	(155,624)
Support Services - Central Services	276,829	-	-	-	(276,829)
Support Services - Operation and Maintenance of Plant	308,579	-	2,108	-	(306,471)
Support Services - Student Transportation	-	-	-	-	-
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	101,261	-	94,214	-	(7,047)
Interest Expense	512,376	-	-	-	(512,376)
Unallocated*	613,496	-	-	535,666	(77,830)
Total Governmental Activities	\$ 4,345,306	\$ 40,360	\$ 772,578	\$ 535,666	(2,996,702)

GENERAL REVENUES

State Equalization Guarantee	3,001,023
Property Taxes	292,259
Miscellaneous	7,462
Total General Revenues	3,300,744

CHANGE IN NET POSITION

	304,042
Net Position - Beginning of Year	<u>(6,246,128)</u>

NET POSITION - END OF YEAR

\$ (5,942,086)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		24330	31400	31600
	<u>General Fund</u>	<u>ARP ESSER III CDFA 84.425U</u>	<u>Special Capital Outlay - State</u>	<u>Capital Improvements HB33</u>
ASSETS				
Cash and Cash Equivalents	\$ 652,090	\$ -	\$ -	\$ 358,619
Taxes Receivable	-	-	-	3,271
Due from Primary Government	-	81,293	335,887	-
Other Receivables	14,134	-	-	-
Due from Other Funds	519,428	-	-	-
	<u>1,185,652</u>	<u>81,293</u>	<u>335,887</u>	<u>361,890</u>
Total Assets	<u>\$ 1,185,652</u>	<u>\$ 81,293</u>	<u>\$ 335,887</u>	<u>\$ 361,890</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 196,788	\$ 31,586	\$ -	\$ -
Accounts Payable	16,763	-	-	33
Due to Other Funds	-	49,707	335,887	-
	<u>213,551</u>	<u>81,293</u>	<u>335,887</u>	<u>33</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	361,857
Student Support	-	-	-	-
Assigned for Student Activities	45,160	-	-	-
Assigned for Subsequent Year	850,000	-	-	-
Unassigned (Deficit)	76,941	-	-	-
Total Fund Balance (Deficit)	<u>972,101</u>	<u>-</u>	<u>-</u>	<u>361,857</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 1,185,652</u>	<u>\$ 81,293</u>	<u>\$ 335,887</u>	<u>\$ 361,890</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	Tierra Adentro Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
ASSETS				
Cash and Cash Equivalents	\$ 7,227	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	13,127	32,820	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>7,227</u>	<u>13,127</u>	<u>32,820</u>	<u>-</u>
Total Assets	<u>\$ 7,227</u>	<u>\$ 13,127</u>	<u>\$ 32,820</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 9,392	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	3,274	23,428	-
	<u>-</u>	<u>3,274</u>	<u>32,820</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	9,853	-	-
Capital Projects	-	-	-	-
Student Support	7,227	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>7,227</u>	<u>9,853</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 7,227</u>	<u>\$ 13,127</u>	<u>\$ 32,820</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24174</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	6,407	4,180	-	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 6,407</u>	<u>\$ 4,180</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ 211	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	6,196	4,180	-	-
	<u>6,407</u>	<u>4,180</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 6,407</u>	<u>\$ 4,180</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25153</u>	Non-Major Special Revenue Fund <u>26207</u>	Non-Major Special Revenue Fund <u>27107</u>	Non-Major Special Revenue Fund <u>27408</u>
	Title XIX MEDICAID 3/21 Years	CNM Foundation	G.O. Bond Student Library Fund (SB1)	K-12 Plus /ELTP Planning Grant
ASSETS				
Cash and Cash Equivalents	\$ 35,513	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	3,927	-	7,076	12,126
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 39,440</u>	<u>\$ -</u>	<u>\$ 7,076</u>	<u>\$ 12,126</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	-	7,076	12,126
	<u>-</u>	<u>-</u>	<u>7,076</u>	<u>12,126</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	39,440	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>39,440</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	<u>\$ 39,440</u>	<u>\$ -</u>	<u>\$ 7,076</u>	<u>\$ 12,126</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27414	Non-Major Special Revenue Fund 27502	Non-Major Special Revenue Fund 28131	Non-Major Special Revenue Fund 28211
	2022 SB TBD Pediatric Autism/Special Needs Classroom Equipment	Career Technical Education Program (Pilot)	NM Arts Div	NM Schools Covid- 19 Testing Program DOH
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	950	2,035	-	-
Other Receivables	-	-	10,000	44,720
Due from Other Funds	-	-	-	-
Total Assets	\$ 950	\$ 2,035	\$ 10,000	\$ 44,720
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 6	\$ 437
Accounts Payable	-	-	-	-
Due to Other Funds	950	2,035	9,994	44,283
	950	2,035	10,000	44,720
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 950	\$ 2,035	\$ 10,000	\$ 44,720

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29102	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31701
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 124	\$ -	\$ -	\$ 82,518
Taxes Receivable	-	-	-	1,628
Due from Primary Government	-	-	20,292	-
Other Receivables	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 124	\$ -	\$ 20,292	\$ 84,146
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	16
Due to Other Funds	-	-	20,292	-
	-	-	20,292	16
Deferred Inflows of Resources - Unavailable Revenues	-	-	20,292	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	84,130
Student Support	124	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	(20,292)	-
Total Fund Balance (Deficit)	124	-	(20,292)	84,130
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	\$ 124	\$ -	\$ 20,292	\$ 84,146

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
BALANCE SHEET
JUNE 30, 2023**

Non-Major Capital
Project Fund
31703

	SB-9 State Match Cash	Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$ 22,782	\$ 1,158,873
Taxes Receivable	-	4,899
Due from Primary Government	9,610	529,730
Other Receivables	-	68,854
Due from Other Funds	-	<u>519,428</u>
 Total Assets	 <u>\$ 32,392</u>	 <u>\$ 2,281,784</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Accrued Liabilities	\$ -	\$ 238,420
Accounts Payable	-	16,812
Due to Other Funds	-	<u>519,428</u>
	-	774,660
 Deferred Inflows of Resources - Unavailable Revenues	 -	 20,292
Fund Balances:		
Restricted for:		
Food Services	-	9,853
Capital Projects	32,392	478,379
Student Support	-	46,791
Assigned for Student Activities	-	45,160
Assigned for Subsequent Year	-	850,000
Unassigned (Deficit)	-	<u>56,649</u>
Total Fund Balance (Deficit)	<u>32,392</u>	<u>1,486,832</u>
 Total Liabilities, Deferred Inflows of Resources, and Fund Balance	 <u>\$ 32,392</u>	 <u>\$ 2,281,784</u>

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 1,486,832
 Amounts reported for governmental activities in the Statement of Net Position are different because:	
Unavailable Revenues	20,292
 Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
The Cost of Capital Assets is	9,567,092
Accumulated Depreciation/Amortization is	<u>(716,649)</u>
Total Capital Assets	8,850,443
 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	1,741,544
Deferred Inflows of Resources	(4,181,027)
 Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.	
Long-term and other liabilities at year end consist of:	
Long-Term Debt	(8,465,867)
Contingent Liability	(61,211)
Accrued Interest Payable	(26,131)
Net Pension Liability	(4,485,404)
Net OPEB Liability	<u>(821,557)</u>
Net Position of Governmental Activities (Statement of Net Position)	<u>\$ (5,942,086)</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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31400	31600
	General Fund	ARP ESSER III CDFA 84.425U	Special Capital Outlay - State	Capital Improvements HB33
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 194,030
Federal Sources	-	365,985	-	-
State Sources	3,001,023	-	335,887	-
County and Local Sources	-	-	-	-
Fees	40,360	-	-	-
Other Revenue	7,462	-	-	-
Total Revenues	<u>3,048,845</u>	<u>365,985</u>	<u>335,887</u>	<u>194,030</u>
EXPENDITURES				
Instruction	1,596,697	255,981	-	-
Support Services - Students	209,251	107,896	-	-
Support Services - Instruction	22,270	-	-	-
Support Services - General Administration	196,831	-	-	1,394
Support Services - School Administration	178,777	-	-	-
Support Services - Central Services	221,293	-	-	-
Support Services - Operation and Maintenance of Plant	268,982	2,108	-	-
Non-Instructional - Food Services Operations	1,516	-	-	-
Capital Outlay	100,299	-	281,347	326,475
Debt Service - Interest Payments	25,238	-	7,842	-
Debt Service - Principal Payments	2,931	-	46,698	-
Total Expenditures	<u>2,824,085</u>	<u>365,985</u>	<u>335,887</u>	<u>327,869</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	224,760	-	-	(133,839)
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	5,099	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>5,099</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	229,859	-	-	(133,839)
Fund Balances - Beginning of Year	742,242	-	-	495,696
FUND BALANCES - END OF YEAR	<u>\$ 972,101</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 361,857</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, 2023**

	Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	FND	21000	24101	24106
	Tierra Adentro Foundation	Food Services	Title I - IASA	Entitlement IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	94,214	106,737	51,661
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	612,494	-	-	-
Total Revenues	<u>612,494</u>	<u>94,214</u>	<u>106,737</u>	<u>51,661</u>
EXPENDITURES				
Instruction	-	-	106,737	-
Support Services - Students	-	-	-	51,661
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	37,185	-	-	-
Non-Instructional - Food Services Operations	-	98,597	-	-
Capital Outlay	4,720	-	-	-
Debt Service - Interest Payments	476,478	-	-	-
Debt Service - Principal Payments	88,037	-	-	-
Total Expenditures	<u>606,420</u>	<u>98,597</u>	<u>106,737</u>	<u>51,661</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,074	(4,383)	-	-
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	6,074	(4,383)	-	-
Fund Balances - Beginning of Year	1,153	14,236	-	-
FUND BALANCES - END OF YEAR	<u>\$ 7,227</u>	<u>\$ 9,853</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24174	24189	24308
	Teacher/Principal Training & Recruiting	Carl D Perkins Secondary - Current	Title IV	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	13,848	4,600	1,796	12,654
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>13,848</u>	<u>4,600</u>	<u>1,796</u>	<u>12,654</u>
EXPENDITURES				
Instruction	13,848	4,600	-	12,654
Support Services - Students	-	-	1,796	-
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>13,848</u>	<u>4,600</u>	<u>1,796</u>	<u>12,654</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	-
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25153	26207	27107	27408
	Title XIX MEDICAID 3/21 Years	CNM Foundation	G.O. Bond Student Library Fund (SB1)	K-12 Plus /ELTP Planning Grant
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	20,132	-	-	-
State Sources	-	-	7,076	23,672
County and Local Sources	-	1,000	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>20,132</u>	<u>1,000</u>	<u>7,076</u>	<u>23,672</u>
EXPENDITURES				
Instruction	-	1,000	-	23,672
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	7,076	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>-</u>	<u>1,000</u>	<u>7,076</u>	<u>23,672</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,132	-	-	-
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	20,132	-	-	-
Fund Balances - Beginning of Year	19,308	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ 39,440</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27414	27502	28131	28211
	2022 SB TBD Pediatric Autism/Special Needs Classroom Equipment	Career Technical Education Program (Pilot)	NM Arts Div	NM Schools Covid- 19 Testing Program DOH
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	950	3,971	15,122	50,110
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	950	3,971	15,122	50,110
EXPENDITURES				
Instruction	-	3,971	15,122	31,571
Support Services - Students	-	-	-	22,482
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	950	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	950	3,971	15,122	54,053
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(3,943)
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(3,943)
Fund Balances - Beginning of Year	-	-	-	3,943
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29102	31200	31700	31701
	Private Dir Grants (Categorical)	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 98,229
Federal Sources	-	-	-	-
State Sources	-	189,219	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	189,219	-	98,229
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	702
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	189,219	-	25,457
Debt Service - Interest Payments	-	-	-	18,556
Debt Service - Principal Payments	-	-	-	110,490
Total Expenditures	-	189,219	-	155,205
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(56,976)
Other Financing Sources (Uses):				
Proceeds Long Term Debt - Leases	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	-	-	(56,976)
Fund Balances - Beginning of Year	124	-	(20,292)	141,106
FUND BALANCES - END OF YEAR	<u>\$ 124</u>	<u>\$ -</u>	<u>\$ (20,292)</u>	<u>\$ 84,130</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, 2023**

	Non-Major Capital Project Fund	
	31703	
	SB-9 State Match Cash	Governmental Funds Total
REVENUES		
Property Taxes	\$ -	\$ 292,259
Federal Sources	-	671,627
State Sources	9,610	3,636,640
County and Local Sources	-	1,000
Fees	-	40,360
Other Revenue	-	619,956
Total Revenues	9,610	5,261,842
EXPENDITURES		
Instruction	-	2,065,853
Support Services - Students	-	393,086
Support Services - Instruction	-	29,346
Support Services - General Administration	-	198,927
Support Services - School Administration	-	178,777
Support Services - Central Services	-	221,293
Support Services - Operation and Maintenance of Plant	-	308,275
Non-Instructional - Food Services Operations	-	100,113
Capital Outlay	-	928,467
Debt Service - Interest Payments	-	528,114
Debt Service - Principal Payments	-	248,156
Total Expenditures	-	5,200,407
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,610	61,435
Other Financing Sources (Uses):		
Proceeds Long Term Debt - Leases	-	5,099
Other Financing Sources - Transfers In	-	-
Other Financing Uses - Transfers Out	-	-
Total Other Financing Sources (Uses)	-	5,099
NET CHANGES IN FUND BALANCES	9,610	66,534
Fund Balances - Beginning of Year	22,782	1,420,298
FUND BALANCES - END OF YEAR	\$ 32,392	\$ 1,486,832

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	66,534
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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		88,034
Expenses Related to the Net OPEB Liability		234,526

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Issuance of Long-Term Debt		(5,099)
Principal Payments on Long-Term Debt and Capital Leases		248,156
Contingent Liability		(61,211)
Change in Accrued Interest Payable		15,738

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		89,205
Depreciation/Amortization Expense		(371,841)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>304,042</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 1,300	\$ 7,253	\$ 7,223	\$ (30)
State Sources	2,751,223	3,001,023	3,001,023	-
Federal Sources	-	-	-	-
Total Revenues	<u>2,752,523</u>	<u>3,008,276</u>	<u>3,008,246</u>	<u>(30)</u>
EXPENDITURES				
Instruction	2,039,176	2,317,851	1,551,448	766,403
Support Services	1,123,347	1,274,464	1,130,617	143,847
Operation of Non-Instructional Services	5,000	35,000	1,516	33,484
Capital Outlay	85,000	95,200	95,200	-
Total Expenditures	<u>3,252,523</u>	<u>3,722,515</u>	<u>2,778,781</u>	<u>943,734</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(500,000)	(714,239)	229,465	943,704
DESIGNATED CASH	<u>500,000</u>	<u>714,239</u>	<u>-</u>	<u>(714,239)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	229,465	<u>\$ 229,465</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			5,099	
Adjustments to Revenues (Unbudgeted - Fund 23000)			40,599	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(45,700)	
Adjustments to Revenues			-	
Adjustments to Expenditures			396	
NET CHANGES IN FUND BALANCES			<u>\$ 229,859</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III CDFA 84.425U (FUND 24330)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	542,673	589,684	303,908	(285,776)
Total Revenues	<u>542,673</u>	<u>589,684</u>	<u>303,908</u>	<u>(285,776)</u>
EXPENDITURES				
Instruction	338,331	378,342	255,981	122,361
Support Services	204,342	211,342	110,004	101,338
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>542,673</u>	<u>589,684</u>	<u>365,985</u>	<u>223,699</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(62,077)	(62,077)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(62,077)	<u>\$ (62,077)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			62,077	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)		
	11000	23000	
	Operational Fund	Student Activity Funds	Total General Fund
ASSETS			
Cash and Cash Equivalents	\$ 621,064	\$ 31,026	\$ 652,090
Other Receivables	-	14,134	14,134
Due from Other Funds	519,428	-	519,428
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 1,140,492	\$ 45,160	\$ 1,185,652
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 196,788	\$ -	\$ 196,788
Accounts Payable	16,763	-	16,763
Total Liabilities	213,551	-	213,551
	<hr/>	<hr/>	<hr/>
Fund Balances:			
Assigned for Student Activities	-	45,160	45,160
Assigned for Subsequent Year	850,000	-	850,000
Unassigned (Deficit)	76,941	-	76,941
Total Fund Balance (Deficit)	926,941	45,160	972,101
	<hr/>	<hr/>	<hr/>
Total Liabilities and Fund Balance	\$ 1,140,492	\$ 45,160	\$ 1,185,652
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**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, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000	23000	
	Operational Fund	Student Activity Funds	
REVENUES			
State Sources	\$ 3,001,023	\$ -	\$ 3,001,023
Fees	11	40,349	40,360
Other Revenue	7,212	250	7,462
Total Revenues	<u>3,008,246</u>	<u>40,599</u>	<u>3,048,845</u>
EXPENDITURES			
Instruction	1,550,997	45,700	1,596,697
Support Services - Students	209,251	-	209,251
Support Services - Instruction	22,270	-	22,270
Support Services - General Administration	196,831	-	196,831
Support Services - School Administration	178,777	-	178,777
Support Services - Central Services	221,293	-	221,293
Support Services - Operation and Maintenance of Plant	268,982	-	268,982
Non-Instructional - Food Services Operations	1,516	-	1,516
Capital Outlay	100,299	-	100,299
Debt Service - Interest Payments	25,238	-	25,238
Debt Service - Principal Payments	2,931	-	2,931
Total Expenditures	<u>2,778,385</u>	<u>45,700</u>	<u>2,824,085</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	229,861	(5,101)	224,760
Other Financing Sources (Uses):			
Proceeds Long Term Debt - Leases	5,099	-	5,099
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>5,099</u>	<u>-</u>	<u>5,099</u>
NET CHANGES IN FUND BALANCES	234,960	(5,101)	229,859
Fund Balances - Beginning of Year	<u>691,981</u>	<u>50,261</u>	<u>742,242</u>
FUND BALANCES - END OF YEAR	<u>\$ 926,941</u>	<u>\$ 45,160</u>	<u>\$ 972,101</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Nusenda Credit Union	3130AJXA2 (09/12/2025)	\$ 588,042	FHL Bank Dallas
		<u>\$ 588,042</u>	
	Total Amount on Deposit	\$ 1,189,678	
	Less: FDIC	<u>(252,516)</u>	
	Uninsured Public Funds	937,162	
	50% Collateral Requirement	468,581	
	Total Pledged	<u>588,042</u>	
	Over (Under) Pledged	<u>\$ 119,461</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government Wells Fargo
Operating Account	\$ 1,187,162
Reconciling Items	(38,032)
Reconciled Balance at June 30, 2023	1,149,130
Plus: Savings Account	2,516
Plus: Blended Component Unit (Foundation)	7,227
Balance per Statement of Net Position	\$ 1,158,873

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ADENTRO OF NEW MEXICO
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 445,110	\$ 4,538	\$ 41,244	\$ -
June 30 2022 Payroll Liabilities	(219,013)	-	-	(8,945)
June 30 2022 Temporary Interfund Loans	488,142	-	-	(336,215)
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	714,239	4,538	41,244	(345,160)
2022-2023 Revenue	3,008,246	99,254	35,482	780,657
2022-2023 Expenditures	(2,778,781)	(107,066)	(45,700)	(560,198)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	943,704	(3,274)	31,026	(124,701)
June 30 2023 Payroll Liabilities	196,788	-	-	41,189
June 30 2023 Temporary Interfund Loans	(519,428)	3,274	-	83,511
June 30 2023 Adjustments/Reconciling Differences	-	-	-	1
June 30 2023 Cash (Book Balance)	<u>\$ 621,064</u>	<u>\$ -</u>	<u>\$ 31,026</u>	<u>\$ -</u>

Reconciliation to PED Cash Report Line 7

June 30 2023 Cash (Book Balance)	\$ 621,064	\$ -	\$ 31,026	\$ -
June 30 2023 Payroll Liabilities	(196,788)	-	-	(41,189)
June 30 2023 Temporary Interfund Loans	519,428	(3,274)	-	(83,511)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 943,704</u>	<u>\$ (3,274)</u>	<u>\$ 31,026</u>	<u>\$ (124,700)</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, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 19,308	\$ -	\$ -	\$ 4,372
June 30 2022 Payroll Liabilities	-	-	-	(429)
June 30 2022 Temporary Interfund Loans	-	-	(7,993)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	19,308	-	(7,993)	3,943
2022-2023 Revenue	16,205	1,000	21,475	10,512
2022-2023 Expenditures	-	(1,000)	(35,669)	(69,175)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	35,513	-	(22,187)	(54,720)
June 30 2023 Payroll Liabilities	-	-	-	443
June 30 2023 Temporary Interfund Loans	-	-	22,187	54,277
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 35,513</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 35,513	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	-	-	(443)
June 30 2023 Temporary Interfund Loans	-	-	(22,187)	(54,277)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 35,513</u>	<u>\$ -</u>	<u>\$ (22,187)</u>	<u>\$ (54,720)</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, 2023**

	Local/State Account 29000	Public School Capital Outlay 31200	Special Capital Outlay 31400	Capital Improve. HB 33 31600
June 30 2022 Cash (Book Balance)	\$ 124	\$ -	\$ -	\$ 492,159
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	(123,642)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	124	-	(123,642)	492,159
2022-2023 Revenue	-	189,219	123,641	194,332
2022-2023 Expenditures	-	(189,219)	(335,887)	(327,872)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	124	-	(335,888)	358,619
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	335,887	-
June 30 2023 Adjustments/Reconciling Differences	-	-	1	-
June 30 2023 Cash (Book Balance)	\$ 124	\$ -	\$ -	\$ 358,619
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 124	\$ -	\$ -	\$ 358,619
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	-	(335,887)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	\$ 124	\$ -	\$ (335,887)	\$ 358,619

* 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, 2023**

	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ -	\$ 139,338	\$ 22,782	\$ 1,168,975	
June 30 2022 Payroll Liabilities	-	-	-	(228,387)	
June 30 2022 Temporary Interfund Loans	(20,292)	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	(20,292)	139,338	22,782	940,588	
2022-2023 Revenue	-	98,387	-	4,578,410	
2022-2023 Expenditures	-	(155,207)	-	(4,605,774)	
Permanent Cash Transfers/Reversions	-	-	-	-	
Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	(20,292)	82,518	22,782	913,224	
June 30 2023 Payroll Liabilities	-	-	-	238,420	
June 30 2023 Temporary Interfund Loans	20,292	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	2	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 82,518</u>	<u>\$ 22,782</u>	1,151,646	
				7,227	Foundation
				<u>\$ 1,158,873</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 82,518	\$ 22,782	\$ 1,151,646	
June 30 2023 Payroll Liabilities	-	-	-	(238,420)	
June 30 2023 Temporary Interfund Loans	(20,292)	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ (20,292)</u>	<u>\$ 82,518</u>	<u>\$ 22,782</u>	<u>\$ 913,226</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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,266,597
Taxes Receivable	7,613
Due from Primary Government	95,480
Capital Assets Not Being Depreciated	
Land and Land Improvements	420,000
Construction in Process	51,575
Capital Assets, Net of Accumulated Depreciation	
Building and Building Improvements	5,574,619
Vehicles	64,499
Furniture, Fixtures, and Equipment	28,512
TOTAL ASSETS	<u>8,508,895</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,696,519
Deferred Outflows of Resources OPEB Amounts	391,838
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,088,357</u>
LIABILITIES	
Accrued Liabilities	165,737
Accounts Payable	62,143
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	51,938
Long-Term Debt - Due in More Than One Year	3,756,643
Net Pension Liability	5,299,783
Net OPEB Liability	970,194
TOTAL LIABILITIES	<u>10,306,438</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	3,152,805
Deferred Inflows of Resources OPEB Amounts	887,498
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,040,303</u>
NET POSITION	
Net Investment in Capital Assets	2,318,124
Restricted for:	
Instructional Materials	6,044
Food Services	15,805
Capital Projects	963,776
Unrestricted	(7,053,238)
TOTAL NET POSITION	<u>\$ (3,749,489)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,885,824	\$ 54,983	\$ 44,770	\$ -	\$ (1,786,071)
Support Services - Students	693,973	-	328,867	-	(365,106)
Support Services - Instruction	18,184	-	-	-	(18,184)
Support Services - General Administration	250,556	-	-	-	(250,556)
Support Services - School Administration	149,655	-	-	-	(149,655)
Support Services - Central Services	333,034	-	-	-	(333,034)
Support Services - Operation and Maintenance of Plant	296,341	-	-	-	(296,341)
Support Services - Student Transportation	39,896	-	-	-	(39,896)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	126,403	28,979	-	-	(97,424)
Interest Expense	155,835	-	-	-	(155,835)
Unallocated*	448,200	-	-	509,399	61,199
Total Governmental Activities	\$ 4,397,901	\$ 83,962	\$ 373,637	\$ 509,399	(3,430,903)

GENERAL REVENUES

State Equalization Guarantee	3,208,038
Property Taxes	560,497
Miscellaneous	40,755
Total General Revenues	<u>3,809,290</u>

CHANGE IN NET POSITION

	378,387
Net Position - Beginning of Year	<u>(4,127,876)</u>

NET POSITION - END OF YEAR

\$ (3,749,489)

*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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31600	31701
	General Fund	ARP ESSER III	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 1,253,171	\$ -	\$ 235,311	\$ 360,138
Taxes Receivable	-	-	3,327	4,286
Due from Primary Government	3,684	31,281	-	-
Due from Other Funds	67,376	-	-	-
Total Assets	\$ 1,324,231	\$ 31,281	\$ 238,638	\$ 364,424
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 147,303	\$ 8,593	\$ -	\$ -
Accounts Payable	11,015	-	-	14,495
Due to Other Funds	3,684	22,688	-	-
Total Liabilities	162,002	31,281	-	14,495
Fund Balances:				
Restricted for:				
Instructional Materials	6,044	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	238,638	349,929
Assigned for Student Activities/Athletics	29,804	-	-	-
Assigned for Subsequent Year	1,020,586	-	-	-
Unassigned (Deficit)	105,795	-	-	-
Total Fund Balance (Deficit)	1,162,229	-	238,638	349,929
Total Liabilities and Fund Balance	\$ 1,324,231	\$ 31,281	\$ 238,638	\$ 364,424

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ 356,073	\$ 15,805	\$ 5,256	\$ 596	
Taxes Receivable	-	-	-	-	
Due from Primary Government	-	-	-	-	
Due from Other Funds	-	-	-	-	
Total Assets	\$ 356,073	\$ 15,805	\$ 5,256	\$ 596	
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ -	\$ -	\$ 5,256	\$ 596	
Accounts Payable	12,977	-	-	-	
Due to Other Funds	-	-	-	-	
Total Liabilities	12,977	-	5,256	596	
Fund Balances:					
Restricted for:					
Instructional Materials	-	-	-	-	
Food Services	-	15,805	-	-	
Capital Projects	343,096	-	-	-	
Assigned for Student Activities/Athletics	-	-	-	-	
Assigned for Subsequent Year	-	-	-	-	
Unassigned (Deficit)	-	-	-	-	
Total Fund Balance (Deficit)	343,096	15,805	-	-	
Total Liabilities and Fund Balance	\$ 356,073	\$ 15,805	\$ 5,256	\$ 596	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24154	Non-Major Special Revenue Fund 24189	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Due from Primary Government	-	6,518	27,580	-
Due from Other Funds	-	-	-	-
Total Assets	\$ -	\$ 6,518	\$ 27,580	\$ -
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ 522	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	6,518	27,058	-
Total Liabilities	-	6,518	27,580	-
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	\$ -	\$ 6,518	\$ 27,580	\$ -

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 28211	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31700	Non-Major Capital Project Fund 31703
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 16,583	\$ -	\$ -	\$ 23,664
Taxes Receivable	-	-	-	-
Due from Primary Government	10,540	-	7,428	8,449
Due from Other Funds	-	-	-	-
Total Assets	\$ 27,123	\$ -	\$ 7,428	\$ 32,113
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 3,467	\$ -	\$ -	\$ -
Accounts Payable	23,656	-	-	-
Due to Other Funds	-	-	7,428	-
Total Liabilities	27,123	-	7,428	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	32,113
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	32,113
Total Liabilities and Fund Balance	\$ 27,123	\$ -	\$ 7,428	\$ 32,113

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	2,266,597
Taxes Receivable		7,613
Due from Primary Government		95,480
Due from Other Funds		<u>67,376</u>
Total Assets	\$	<u><u>2,437,066</u></u>
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	165,737
Accounts Payable		62,143
Due to Other Funds		<u>67,376</u>
Total Liabilities		295,256
Fund Balances:		
Restricted for:		
Instructional Materials		6,044
Food Services		15,805
Capital Projects		963,776
Assigned for Student Activities/Athletics		29,804
Assigned for Subsequent Year		1,020,586
Unassigned (Deficit)		<u>105,795</u>
Total Fund Balance (Deficit)		<u><u>2,141,810</u></u>
Total Liabilities and Fund Balance	\$	<u><u>2,437,066</u></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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,141,810
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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	6,614,485
Accumulated Depreciation/Amortization is	<u>(475,280)</u>

Total Capital Assets	6,139,205
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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	2,088,357
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Deferred Inflows of Resources	(4,040,303)
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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	(3,808,581)
Net Pension Liability	(5,299,783)
Net OPEB Liability	<u>(970,194)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (3,749,489)</u></u>
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**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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		24330	31600	31701
	General Fund	ARP ESSER III	Capital Improvements HB33	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ 237,752	\$ 322,745
Federal Sources	-	118,173	-	-
State Sources	3,208,038	-	-	-
County and Local Sources	-	-	-	-
Fees	54,983	-	-	-
Other Revenue	31,364	-	-	36,341
Total Revenues	<u>3,294,385</u>	<u>118,173</u>	<u>237,752</u>	<u>359,086</u>
EXPENDITURES				
Instruction	1,963,121	-	-	-
Support Services - Students	385,699	118,173	-	-
Support Services - Instruction	18,184	-	-	-
Support Services - General Administration	262,384	-	-	-
Support Services - School Administration	160,240	-	-	-
Support Services - Central Services	354,033	-	-	-
Support Services - Operation and Maintenance of Plant	301,482	-	-	-
Support Services - Student Transportation	39,896	-	-	-
Non-Instructional - Food Services Operations	93,111	-	-	-
Capital Outlay	991	-	3,471,873	2,715,535
Debt Service - Interest Payments	-	-	-	67,667
Debt Service - Principal Payments	-	-	-	23,259
Total Expenditures	<u>3,579,141</u>	<u>118,173</u>	<u>3,471,873</u>	<u>2,806,461</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(284,756)	-	(3,234,121)	(2,447,375)
Other Financing Sources (Uses):				
Other Financing Sources - LPA	-	-	2,211,873	1,650,127
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>2,211,873</u>	<u>1,650,127</u>
NET CHANGES IN FUND BALANCES	(284,756)	-	(1,022,248)	(797,248)
Fund Balances - Beginning of Year	1,446,985	-	1,260,886	1,147,177
FUND BALANCES - END OF YEAR	<u>\$ 1,162,229</u>	<u>\$ -</u>	<u>\$ 238,638</u>	<u>\$ 349,929</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, 2023**

	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	-	-	83,430	68,426
State Sources	-	-	-	-
County and Local Sources	236,115	-	-	-
Fees	-	28,979	-	-
Other Revenue	-	50	-	-
Total Revenues	<u>236,115</u>	<u>29,029</u>	<u>83,430</u>	<u>68,426</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	83,430	68,426
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	-	39,559	-	-
Capital Outlay	170,962	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>170,962</u>	<u>39,559</u>	<u>83,430</u>	<u>68,426</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	65,153	(10,530)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - 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	65,153	(10,530)	-	-
Fund Balances - Beginning of Year	<u>277,943</u>	<u>26,335</u>	<u>-</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 343,096</u>	<u>\$ 15,805</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24154	24189	24308	24346
	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II	Individuals with Disabilities Education Act (IDEA)/Americian Rescue Plan Act of 2021 (APR)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	9,502	17,292	27,580	17,976
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	9,502	17,292	27,580	17,976
EXPENDITURES				
Instruction	9,502	17,292	-	17,976
Support Services - Students	-	-	27,580	-
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	9,502	17,292	27,580	17,976
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses):				
Other Financing Sources - 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
TIERRA ENCANTADA CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	28211	31200	31700	31703
	NM Schools Covid- 19 Testing Program DOH	Public School Capital Outlay	Capital Improvements SB- 9 - State Match	SB-9 State Match Cash
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	31,258	230,407	7,428	8,449
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>31,258</u>	<u>230,407</u>	<u>7,428</u>	<u>8,449</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	54,913	-	-	-
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	-	-	7,428	-
Debt Service - Interest Payments	-	88,168	-	-
Debt Service - Principal Payments	-	142,239	-	-
Total Expenditures	<u>54,913</u>	<u>230,407</u>	<u>7,428</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(23,655)	-	-	8,449
Other Financing Sources (Uses):				
Other Financing Sources - 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	(23,655)	-	-	8,449
Fund Balances - Beginning of Year	<u>23,655</u>	<u>-</u>	<u>-</u>	<u>23,664</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,113</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, 2023**

		Governmental Funds Total
REVENUES		
Property Taxes	\$	560,497
Federal Sources		342,379
State Sources		3,485,580
County and Local Sources		236,115
Fees		83,962
Other Revenue		67,755
Total Revenues		4,776,288
EXPENDITURES		
Instruction		2,007,891
Support Services - Students		738,221
Support Services - Instruction		18,184
Support Services - General Administration		262,384
Support Services - School Administration		160,240
Support Services - Central Services		354,033
Support Services - Operation and Maintenance of Plant		301,482
Support Services - Student Transportation		39,896
Non-Instructional - Food Services Operations		132,670
Capital Outlay		6,366,789
Debt Service - Interest Payments		155,835
Debt Service - Principal Payments		165,498
Total Expenditures		10,703,123
Excess (Deficiency) of Revenues Over (Under) Expenditures		(5,926,835)
Other Financing Sources (Uses):		
Other Financing Sources - LPA		3,862,000
Other Financing Sources - Transfers In		-
Other Financing Uses - Transfers Out		-
Total Other Financing Sources (Uses)		3,862,000
NET CHANGES IN FUND BALANCES		(2,064,835)
Fund Balances - Beginning of Year		4,206,645
FUND BALANCES - END OF YEAR	\$	2,141,810

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ (2,064,835)
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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	(32,988)
Expenses Related to the Net OPEB Liability	254,123

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 - Lease Purchase Agreement	(3,862,000)
Principal Payments on Long-Term Debt and Leases	165,498
Net Gain - Lease Termination	556

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	6,141,002
Depreciation/Amortization Expense	<u>(222,969)</u>
Excess of Depreciation Expense Over Capital Outlay	<u>5,918,033</u>

Change in Net Position of Governmental Activities (Statement of Activities)	\$ <u>378,387</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 35,000	\$ 35,000	\$ 81,116	\$ 46,116
State Sources	3,209,021	3,208,616	3,204,354	(4,262)
Federal Sources	-	-	-	-
Total Revenues	<u>3,244,021</u>	<u>3,243,616</u>	<u>3,285,470</u>	<u>41,854</u>
EXPENDITURES				
Instruction	2,210,071	2,218,243	1,958,541	259,702
Support Services	2,081,917	2,163,992	1,521,027	642,965
Operation of Non-Instructional Services	110,733	110,733	93,111	17,622
Capital Outlay	200,000	200,000	991	199,009
Total Expenditures	<u>4,602,721</u>	<u>4,692,968</u>	<u>3,573,670</u>	<u>1,119,298</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,358,700)	(1,449,352)	(288,200)	1,161,152
DESIGNATED CASH	<u>1,358,700</u>	<u>1,449,352</u>	<u>-</u>	<u>(1,449,352)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(288,200)	<u>\$ (288,200)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			5,231	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(4,580)	
Adjustments to Revenues			3,684	
Adjustments to Expenditures			(891)	
NET CHANGES IN FUND BALANCES			<u>\$ (284,756)</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
ARP ESSER III (FUND 24330)**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	-	-	-	-
Federal Sources	123,922	171,407	138,321	(33,086)
Total Revenues	<u>123,922</u>	<u>171,407</u>	<u>138,321</u>	<u>(33,086)</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services	123,922	171,407	120,018	51,389
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>123,922</u>	<u>171,407</u>	<u>120,018</u>	<u>51,389</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	18,303	18,303
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	18,303	<u>\$ 18,303</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			(20,148)	
Adjustments to Expenditures			<u>1,845</u>	
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, 2023**

	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	\$ 1,217,323	\$ -	\$ 6,044	\$ 21,974	\$ 7,830	\$ 1,253,171
Due from Primary Government	-	3,684	-	-	-	3,684
Due from Other Funds	67,376	-	-	-	-	67,376
Total Assets	\$ 1,284,699	\$ 3,684	\$ 6,044	\$ 21,974	\$ 7,830	\$ 1,324,231
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 147,303	\$ -	\$ -	\$ -	\$ -	\$ 147,303
Accounts Payable	11,015	-	-	-	-	11,015
Due to Other Funds	-	3,684	-	-	-	3,684
Total Liabilities	158,318	3,684	-	-	-	162,002
Fund Balances:						
Restricted for:						
Instructional Materials	-	-	6,044	-	-	6,044
Assigned for Student Activities/Athletics	-	-	-	21,974	7,830	29,804
Assigned for Subsequent Year	1,020,586	-	-	-	-	1,020,586
Unassigned (Deficit)	105,795	-	-	-	-	105,795
Total Fund Balance (Deficit)	1,126,381	-	6,044	21,974	7,830	1,162,229
Total Liabilities and Fund Balance	\$ 1,284,699	\$ 3,684	\$ 6,044	\$ 21,974	\$ 7,830	\$ 1,324,231

**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, 2023**

	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	\$ 3,168,142	\$ 39,896	\$ -	\$ -	\$ -	\$ 3,208,038
Fees	6,900	-	-	42,852	5,231	54,983
Other Revenue	29,661	-	-	1,703	-	31,364
Total Revenues	<u>3,204,703</u>	<u>39,896</u>	<u>-</u>	<u>44,555</u>	<u>5,231</u>	<u>3,294,385</u>
EXPENDITURES						
Instruction	1,927,033	-	-	31,508	4,580	1,963,121
Support Services - Students	385,699	-	-	-	-	385,699
Support Services - Instruction	18,184	-	-	-	-	18,184
Support Services - General Administration	262,384	-	-	-	-	262,384
Support Services - School Administration	160,240	-	-	-	-	160,240
Support Services - Central Services	354,033	-	-	-	-	354,033
Support Services - Operation and Maintenance of Plant	301,482	-	-	-	-	301,482
Support Services - Student Transportation	-	39,896	-	-	-	39,896
Non-Instructional - Food Services Operations	93,111	-	-	-	-	93,111
Capital Outlay	991	-	-	-	-	991
Total Expenditures	<u>3,503,157</u>	<u>39,896</u>	<u>-</u>	<u>31,508</u>	<u>4,580</u>	<u>3,579,141</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(298,454)	-	-	13,047	651	(284,756)
Other Financing Sources (Uses):						
Other Financing Sources - Insurance Recovery	-	-	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(298,454)	-	-	13,047	651	(284,756)
Fund Balances - Beginning of Year	1,424,835	-	6,044	8,927	7,179	1,446,985
FUND BALANCES - END OF YEAR	<u>\$ 1,126,381</u>	<u>\$ -</u>	<u>\$ 6,044</u>	<u>\$ 21,974</u>	<u>\$ 7,830</u>	<u>\$ 1,162,229</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
Raymond James	3140FXPH9 (2/1/2049)	\$ 99,354	Heartland Financial
Raymond James	3140FXGZ9 (2/1/2051)	103,908	Heartland Financial
Raymond James	3140FXEP3 (9/1/2056)	324,433	Heartland Financial
Raymond James	3140FXEP3 (9/1/2056)	270,067	Heartland Financial
Raymond James	3140FXJU7 (5/1/2058)	100,577	Heartland Financial
Raymond James	3140LCTJ0 (12/1/2037)	421,445	Heartland Financial
Raymond James	88213APS8 (5/15/2039)	83,900	Heartland Financial
Raymond James	420514AT8 (6/1/2044)	315,972	Heartland Financial
		<u>\$ 1,719,656</u>	
	Total Amount on Deposit	\$ 2,329,853	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,079,853	
	50% Collateral Requirement	1,039,927	
	Total Pledged	<u>1,719,656</u>	
	Over (Under) Pledged	<u>\$ 679,730</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government NM Bank & Trust
Operating Account	\$ 2,329,853
Reconciling Items	(63,256)
Reconciled Balance at June 30, 2023	2,266,597
Balance per Statement of Net Position	\$ 2,266,597

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TIERRA ENCANTADA CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Instructional Materials 14000	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 1,359,315	\$ 578	\$ 6,044	\$ 26,335
June 30 2022 Payroll Liabilities	(70,029)	-	-	-
June 30 2022 Temporary Interfund Loans	145,095	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,434,381	578	6,044	26,335
2022-2023 Revenue	3,204,703	36,212	-	29,029
2022-2023 Expenditures	(3,501,688)	(40,474)	-	(39,559)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,137,396	(3,684)	6,044	15,805
June 30 2023 Payroll Liabilities	147,303	-	-	-
June 30 2023 Temporary Interfund Loans	(67,376)	3,684	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,217,323</u>	<u>\$ -</u>	<u>\$ 6,044</u>	<u>\$ 15,805</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,217,323	\$ -	\$ 6,044	\$ 15,805
June 30 2023 Payroll Liabilities	(147,303)	-	-	-
June 30 2023 Temporary Interfund Loans	67,376	(3,684)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,137,396</u>	<u>\$ (3,684)</u>	<u>\$ 6,044</u>	<u>\$ 15,805</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, 2023**

	Athletics 22000	Student Activity 23000	Projects Account 24000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 8,927	\$ 7,179	\$ -	\$ 23,655
June 30 2022 Payroll Liabilities	-	-	(20,552)	-
June 30 2022 Temporary Interfund Loans	-	-	(141,221)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	8,927	7,179	(161,773)	23,655
2022-2023 Revenue	44,555	5,231	440,617	44,374
2022-2023 Expenditures	(31,508)	(4,580)	(344,224)	(54,913)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	21,974	7,830	(65,380)	13,116
June 30 2023 Payroll Liabilities	-	-	14,967	3,467
June 30 2023 Temporary Interfund Loans	-	-	56,264	-
June 30 2023 Adjustments/Reconciling Differences	-	-	1	-
June 30 2023 Cash (Book Balance)	<u>\$ 21,974</u>	<u>\$ 7,830</u>	<u>\$ 5,852</u>	<u>\$ 16,583</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 21,974	\$ 7,830	\$ 5,852	\$ 16,583
June 30 2023 Payroll Liabilities	-	-	(14,967)	(3,467)
June 30 2023 Temporary Interfund Loans	-	-	(56,264)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 21,974</u>	<u>\$ 7,830</u>	<u>\$ (65,379)</u>	<u>\$ 13,116</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, 2023**

	Public School Capital Outlay 31200	Capital Improve. SB 9 State Cash 31700	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701
June 30 2022 Cash (Book Balance)	\$ -	\$ -	\$ 1,257,818	\$ 1,143,219
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	-	-	1,257,818	1,143,219
2022-2023 Revenue	230,407	-	237,494	358,758
2022-2023 Expenditures	(230,407)	(7,428)	(1,260,000)	(1,141,839)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	-	(7,428)	235,312	360,138
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	7,428	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	(1)	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 235,311</u>	<u>\$ 360,138</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ -	\$ 235,311	\$ 360,138
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(7,428)	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ -</u>	<u>\$ (7,428)</u>	<u>\$ 235,311</u>	<u>\$ 360,138</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, 2023**

	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 23,664	\$ 278,756	\$ 4,135,490	
June 30 2022 Payroll Liabilities	-	-	(90,581)	
June 30 2022 Temporary Interfund Loans	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	
June 30 2022 Cash Available to Budget	23,664	278,756	4,044,909	
2022-2023 Revenue	-	236,115	4,871,369	
2022-2023 Expenditures	-	(158,798)	(6,815,418)	
Permanent Cash Transfers/Reversions	-	-	-	
Adjustments	-	-	-	
June 30 2023 Cash Available to Budget	23,664	356,073	2,100,860	
June 30 2023 Payroll Liabilities	-	-	165,737	
June 30 2023 Temporary Interfund Loans	-	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	
June 30 2023 Cash (Book Balance)	<u>\$ 23,664</u>	<u>\$ 356,073</u>	<u>\$ 2,266,597</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 23,664	\$ 356,073	\$ 2,266,597	
June 30 2023 Payroll Liabilities	-	-	(165,737)	
June 30 2023 Temporary Interfund Loans	-	-	-	
Audit Adjustments and Reclassifications	-	-	-	
Line 7 PED Cash Report June 30 2023*	<u>\$ 23,664</u>	<u>\$ 356,073</u>	<u>\$ 2,100,860</u>	

* 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, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 4,884,783
Taxes Receivable	23,883
Intergovernmental Receivables	101,140
Due from Primary Government	1,071,437
Other Receivables	18,576
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	39,431
Prepaid Expenses and Other Assets	13,648
Capital assets not being depreciated	
Construction in Process	15,723
Capital Assets, Net of Accumulated Depreciation:	
Building and Building Improvements	12,542
Leasehold Improvements	365,018
Land Improvements	340,586
Furniture, Fixtures, and Equipment	238,328
Vehicles	35,139
TOTAL ASSETS	<u>7,160,234</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	5,029,657
Deferred Outflows of Resources OPEB Amounts	1,568,855
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>6,598,512</u>
LIABILITIES	
Accrued Liabilities	625,894
Accounts Payable	131,802
Noncurrent Liabilities:	
Long-Term Debt - Due Within One Year	16,294
Long-Term Debt - Due in More Than One Year	23,313
Net Pension Liability	11,223,615
Net OPEB Liability	2,056,759
TOTAL LIABILITIES	<u>14,077,677</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	6,676,854
Deferred Inflows of Resources OPEB Amounts	1,829,507
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>8,506,361</u>
NET POSITION	
Net Investment in Capital Assets	945,445
Restricted for:	
Food Services	142,643
Capital Projects	3,187,294
Student/School Support	255,701
Unrestricted	(13,356,375)
TOTAL NET POSITION	<u><u>\$ (8,825,292)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 6,084,913	\$ 268,926	\$ 1,353,820	\$ -	\$ (4,462,167)
Support Services - Students	1,206,219	1,516	491,585	-	(713,118)
Support Services - Instruction	21,273	-	94	-	(21,179)
Support Services - General Administration	571,733	-	27,002	-	(544,731)
Support Services - School Administration	756,476	-	46,969	-	(709,507)
Support Services - Central Services	298,301	-	1,279	-	(297,022)
Support Services - Operation and Maintenance of Plant	648,772	-	10,669	-	(638,103)
Support Services - Student Transportation	311,813	-	4,102	-	(307,711)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	47,338	-	1,995	-	(45,343)
Noninstructional - Food Services Operations	372,100	74,369	293,954	-	(3,777)
Interest Expense	235	-	-	-	(235)
Unallocated*	1,328,777	-	-	1,166,246	(162,531)
Total Governmental Activities	\$ 11,647,950	\$ 344,811	\$ 2,231,469	\$ 1,166,246	(7,905,424)

GENERAL REVENUES

State Equalization Guarantee	6,795,540
Property Taxes	1,251,547
Miscellaneous	32,708
Total General Revenues	8,079,795

CHANGE IN NET POSITION

174,371

Net Position - Beginning of Year

(8,999,663)

NET POSITION - END OF YEAR

\$ (8,825,292)

*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, 2023**

	Major General Fund	Major Special Revenue Fund	Major Capital Project Fund	Major Capital Project Fund
		27408	31600	31701
	General Fund	K-12 Plus /ELTP Planning Grant	Capital Improvements HB33	Capital Improvements SB- 9 - Local
ASSETS				
Cash and Cash Equivalents	\$ 1,289,238	\$ -	\$ 1,357,916	\$ 1,377,679
Taxes Receivable	-	-	9,931	13,952
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	26,543	269,384	-	-
Other Receivables	18,576	-	-	-
Prepaid Expenses	115	-	-	-
Due from Other Funds	989,848	-	-	-
	<u>989,848</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 2,324,320</u>	<u>\$ 269,384</u>	<u>\$ 1,367,847</u>	<u>\$ 1,391,631</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 493,032	\$ 1,301	\$ -	\$ -
Accounts Payable	42,595	-	61,715	13,860
Due to Other Funds	31,469	268,083	-	-
Total Liabilities	<u>567,096</u>	<u>269,384</u>	<u>61,715</u>	<u>13,860</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	115	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	1,306,132	1,377,771
Student/School Support	-	-	-	-
Assigned for Student Activities	267,372	-	-	-
Assigned for Subsequent Year	957,715	-	-	-
Unassigned (Deficit)	532,022	-	-	-
Total Fund Balance (Deficit)	<u>1,757,224</u>	<u>-</u>	<u>1,306,132</u>	<u>1,377,771</u>
Total Liabilities and Fund Balance	<u>\$ 2,324,320</u>	<u>\$ 269,384</u>	<u>\$ 1,367,847</u>	<u>\$ 1,391,631</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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>24109</u>
	<u>Food Services</u>	<u>Title I - IASA</u>	<u>Entitlement IDEA-B</u>	<u>Preschool IDEA-B</u>
ASSETS				
Cash and Cash Equivalents	\$ 87,583	\$ -	\$ -	\$ 235
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	56,726	66,900	105,679	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 144,309</u>	<u>\$ 66,900</u>	<u>\$ 105,679</u>	<u>\$ 235</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 1,666	\$ 20,310	\$ 340	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	-	46,590	105,339	-
Total Liabilities	<u>1,666</u>	<u>66,900</u>	<u>105,679</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	66,900	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	142,643	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	235
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(66,900)	-	-
Total Fund Balance (Deficit)	<u>142,643</u>	<u>(66,900)</u>	<u>-</u>	<u>235</u>
Total Liabilities and Fund Balance	<u>\$ 144,309</u>	<u>\$ 66,900</u>	<u>\$ 105,679</u>	<u>\$ 235</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>24153</u>	Non-Major Special Revenue Fund <u>24154</u>	Non-Major Special Revenue Fund <u>24189</u>	Non-Major Special Revenue Fund <u>24308</u>
	English Language Acquisition	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	70	1,257	-	104,178
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	4,590
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 70</u>	<u>\$ 1,257</u>	<u>\$ -</u>	<u>\$ 108,768</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 7,232
Accounts Payable	-	-	-	-
Due to Other Funds	70	1,257	-	96,946
Total Liabilities	<u>70</u>	<u>1,257</u>	<u>-</u>	<u>104,178</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	4,590
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,590</u>
Total Liabilities and Fund Balance	<u>\$ 70</u>	<u>\$ 1,257</u>	<u>\$ -</u>	<u>\$ 108,768</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346	Non-Major Special Revenue Fund 24349	Non-Major Special Revenue Fund 24355
	ARP ESSER III CDFA 84.425U	Individuals with Disabilities Education Act (IDEA)/American Rescue Plan Act of 2021 (APR)	IDEA/American Rescue Plan Act of 2021 (ARP) Preschool CFDA 84.173X	Homeless Emergency Rescue Fund 2 (ARP-HCY 2)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	96,427	24,662	3,541	1,816
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 96,427	\$ 24,662	\$ 3,541	\$ 1,816
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 38,107	\$ 18	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Other Funds	58,320	24,644	3,541	1,816
Total Liabilities	96,427	24,662	3,541	1,816
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	-	-
Total Liabilities and Fund Balance	\$ 96,427	\$ 24,662	\$ 3,541	\$ 1,816

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>25233</u>	Non-Major Special Revenue Fund <u>26107</u>	Non-Major Special Revenue Fund <u>27149</u>	Non-Major Special Revenue Fund <u>27153</u>
	Rural Education Achievement Program	REC/District Fiscal Agent	PreK Initiative	Extended Learning Transportation
ASSETS				
Cash and Cash Equivalents	\$ 436	\$ -	\$ -	\$ 7,063
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	91,879	-	-
Due from Primary Government	-	-	111,157	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>436</u>	<u>91,879</u>	<u>111,157</u>	<u>7,063</u>
Total Assets	<u>\$ 436</u>	<u>\$ 91,879</u>	<u>\$ 111,157</u>	<u>\$ 7,063</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 6,703	\$ 27,874	\$ -
Accounts Payable	-	-	99	-
Due to Other Funds	-	85,176	83,184	-
Total Liabilities	<u>-</u>	<u>91,879</u>	<u>111,157</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	436	-	-	7,063
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>436</u>	<u>-</u>	<u>-</u>	<u>7,063</u>
Total Liabilities and Fund Balance	<u>\$ 436</u>	<u>\$ 91,879</u>	<u>\$ 111,157</u>	<u>\$ 7,063</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27183</u>	Non-Major Special Revenue Fund <u>27201</u>	Non-Major Special Revenue Fund <u>27414</u>	Non-Major Special Revenue Fund <u>28144</u>
	NM Grown FFV	School Lunch Co- Pay - Laws of 2020	2022 SB TBD Pediatric Autism/Special Needs Classroom Equipment	Medicaid HSD
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 26,653
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	7,468
Due from Primary Government	360	3,574	1,122	-
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 360</u>	<u>\$ 3,574</u>	<u>\$ 1,122</u>	<u>\$ 34,121</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 16,491
Accounts Payable	-	-	-	-
Due to Other Funds	360	3,574	1,122	-
Total Liabilities	<u>360</u>	<u>3,574</u>	<u>1,122</u>	<u>16,491</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	-	-	-	17,630
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,630</u>
Total Liabilities and Fund Balance	<u>\$ 360</u>	<u>\$ 3,574</u>	<u>\$ 1,122</u>	<u>\$ 34,121</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>28208</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>	Non-Major Capital Project Fund <u>31200</u>
	ECECD Direct Grant	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
ASSETS				
Cash and Cash Equivalents	\$ 238,730	\$ -	\$ 2,738	\$ -
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	1,793	-	-	-
Due from Primary Government	-	-	-	138,448
Other Receivables	-	-	-	-
Prepaid Expenses	-	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 240,523</u>	<u>\$ -</u>	<u>\$ 2,738</u>	<u>\$ 138,448</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 12,820	\$ -	\$ -	\$ -
Accounts Payable	104	-	-	-
Due to Other Funds	-	624	-	138,448
Total Liabilities	<u>12,924</u>	<u>624</u>	<u>-</u>	<u>138,448</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Nonspendable	-	-	-	-
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Student/School Support	227,599	-	2,738	-
Assigned for Student Activities	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	(624)	-	-
Total Fund Balance (Deficit)	<u>227,599</u>	<u>(624)</u>	<u>2,738</u>	<u>-</u>
Total Liabilities and Fund Balance	<u>\$ 240,523</u>	<u>\$ -</u>	<u>\$ 2,738</u>	<u>\$ 138,448</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund 31400	Non-Major Capital Project Fund 31703	Non-Major Capital Project Fund 31900	
	Special Capital Outlay - State	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
ASSETS				
Cash and Cash Equivalents	\$ -	\$ 36,388	\$ 460,124	\$ 4,884,783
Taxes Receivable	-	-	-	23,883
Intergovernmental Receivables	-	-	-	101,140
Due from Primary Government	39,285	20,308	-	1,071,437
Other Receivables	-	-	-	18,576
Prepaid Expenses	-	-	8,943	13,648
Due from Other Funds	-	-	-	989,848
	<u>-</u>	<u>-</u>	<u>-</u>	<u>989,848</u>
Total Assets	<u>\$ 39,285</u>	<u>\$ 56,696</u>	<u>\$ 469,067</u>	<u>\$ 7,103,315</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ 625,894
Accounts Payable	-	-	13,429	131,802
Due to Other Funds	39,285	-	-	989,848
Total Liabilities	<u>39,285</u>	<u>-</u>	<u>13,429</u>	<u>1,747,544</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	66,900
Fund Balances:				
Nonspendable	-	-	8,943	13,648
Restricted for:				
Food Services	-	-	-	142,643
Capital Projects	-	56,696	446,695	3,187,294
Student/School Support	-	-	-	255,701
Assigned for Student Activities	-	-	-	267,372
Assigned for Subsequent Year	-	-	-	957,715
Unassigned (Deficit)	-	-	-	464,498
Total Fund Balance (Deficit)	<u>-</u>	<u>56,696</u>	<u>455,638</u>	<u>5,288,871</u>
Total Liabilities and Fund Balance	<u>\$ 39,285</u>	<u>\$ 56,696</u>	<u>\$ 469,067</u>	<u>\$ 7,103,315</u>

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 5,288,871
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Unavailable Revenues	66,900
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

The Cost of Capital Assets is	1,910,131
Accumulated Depreciation/Amortization is	<u>(863,364)</u>

Total Capital Assets	1,046,767
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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	6,598,512
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Deferred Inflows of Resources	(8,506,361)
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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	(39,607)
Net Pension Liability	(11,223,615)
Net OPEB Liability	<u>(2,056,759)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u><u>\$ (8,825,292)</u></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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Major Capital Project Fund</u>
		27408	31600	31701
	<u>General Fund</u>	<u>K-12 Plus /ELTP Planning Grant</u>	<u>Capital Improvements HB33</u>	<u>Capital Improvements SB- 9 - Local</u>
REVENUES				
Property Taxes	\$ -	\$ -	\$ 523,463	\$ 728,084
Federal Sources	28,268	-	-	-
State Sources	6,795,540	269,384	-	-
County and Local Sources	-	-	-	-
Fees	270,441	-	-	-
Other Revenue	32,708	-	-	-
Total Revenues	<u>7,126,957</u>	<u>269,384</u>	<u>523,463</u>	<u>728,084</u>
EXPENDITURES				
Instruction	4,059,558	218,668	-	-
Support Services - Students	469,099	39,802	-	-
Support Services - Instruction	21,273	-	-	-
Support Services - General Administration	478,288	1,258	5,136	7,142
Support Services - School Administration	603,354	6,315	-	-
Support Services - Central Services	290,472	-	-	-
Support Services - Operation and Maintenance of Plant	588,052	3,341	-	-
Support Services - Student Transportation	301,726	-	-	-
Non-Instructional - Community Services Operations	40,681	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	83,999	295,009
Debt Service - Interest Payments	235	-	-	-
Debt Service - Principal Payments	16,213	-	-	-
Total Expenditures	<u>6,868,951</u>	<u>269,384</u>	<u>89,135</u>	<u>302,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	258,006	-	434,328	425,933
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	258,006	-	434,328	425,933
Fund Balances - Beginning of Year	<u>1,499,218</u>	<u>-</u>	<u>871,804</u>	<u>951,838</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,757,224</u>	<u>\$ -</u>	<u>\$ 1,306,132</u>	<u>\$ 1,377,771</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	21000	24101	24106	24109
	Food Services	Title I - IASA	Entitlement IDEA-B	Preschool IDEA-B
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	272,527	111,977	239,285	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	74,369	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>346,896</u>	<u>111,977</u>	<u>239,285</u>	<u>-</u>
EXPENDITURES				
Instruction	-	172,265	46,837	-
Support Services - Students	-	204	179,657	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	6,408	12,791	-
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	356,072	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>356,072</u>	<u>178,877</u>	<u>239,285</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,176)	(66,900)	-	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(9,176)	(66,900)	-	-
Fund Balances - Beginning of Year	<u>151,819</u>	<u>-</u>	<u>-</u>	<u>235</u>
FUND BALANCES - END OF YEAR	<u>\$ 142,643</u>	<u>\$ (66,900)</u>	<u>\$ -</u>	<u>\$ 235</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24153	24154	24189	24308
	English Language Acquisition	Teacher/Principal Training & Recruiting	Title IV	CRRSA, ESSER II
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	70	15,479	13,140	147,638
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>70</u>	<u>15,479</u>	<u>13,140</u>	<u>147,638</u>
EXPENDITURES				
Instruction	66	14,647	13,140	127,521
Support Services - Students	-	832	-	10,936
Support Services - Instruction	-	-	-	-
Support Services - General Administration	4	-	-	-
Support Services - School Administration	-	-	-	-
Support Services - Central Services	-	-	-	-
Support Services - Operation and Maintenance of Plant	-	-	-	4,591
Support Services - Student Transportation	-	-	-	-
Non-Instructional - Community Services Operations	-	-	-	-
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>70</u>	<u>15,479</u>	<u>13,140</u>	<u>143,048</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	4,590
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	4,590
Fund Balances - Beginning of Year	-	-	-	-
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,590</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, 2023**

	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 24346 Individuals with Disabilities Education Act (IDEA)/Amercian Rescue Plan Act of 2021 (APR)	Non-Major Special Revenue Fund 24349 IDEA/Amercian Rescue Plan Act of 2021 (ARP) Preschool CFDA 84.173X	Non-Major Special Revenue Fund 24355 Homeless Emergency Rescue Fund 2 (ARP-HCY 2)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	401,827	24,662	3,541	1,816
State Sources	-	-	-	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>401,827</u>	<u>24,662</u>	<u>3,541</u>	<u>1,816</u>
EXPENDITURES				
Instruction	228,448	24,662	-	-
Support Services - Students	173,379	-	3,541	-
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	-	-	-	1,816
Non-Instructional - Food Services Operations	-	-	-	-
Capital Outlay	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>401,827</u>	<u>24,662</u>	<u>3,541</u>	<u>1,816</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25233	26107	27149	27153
	Rural Education Achievement Program	REC/District Fiscal Agent	PreK Initiative	Extended Learning Transportation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	8,870	-	-	-
State Sources	-	-	278,362	4,059
County and Local Sources	-	91,879	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>8,870</u>	<u>91,879</u>	<u>278,362</u>	<u>4,059</u>
EXPENDITURES				
Instruction	-	91,879	263,751	-
Support Services - Students	8,434	-	1,518	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	-	-	-	-
Support Services - School Administration	-	-	13,093	-
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>8,434</u>	<u>91,879</u>	<u>278,362</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	436	-	-	4,059
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	436	-	-	4,059
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,004</u>
FUND BALANCES - END OF YEAR	<u>\$ 436</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,063</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27183	27201	27414	28144
	NM Grown FFV	School Lunch Co- Pay - Laws of 2020	2022 SB TBD Pediatric Autism/Special Needs Classroom Equipment	Medicaid HSD
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	4,276	3,574	1,122	69,827
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>4,276</u>	<u>3,574</u>	<u>1,122</u>	<u>69,827</u>
EXPENDITURES				
Instruction	-	-	-	-
Support Services - Students	-	-	-	217,220
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	4,276	3,574	-	-
Capital Outlay	-	-	1,122	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>4,276</u>	<u>3,574</u>	<u>1,122</u>	<u>217,220</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	(147,393)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	-	(147,393)
Fund Balances - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>165,023</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,630</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund
	28208	28211	29102	31200
	ECECD Direct Grant	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)	Public School Capital Outlay
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	173,431	678	-	553,792
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>173,431</u>	<u>678</u>	<u>-</u>	<u>553,792</u>
EXPENDITURES				
Instruction	172,826	-	1,330	-
Support Services - Students	-	1,302	-	-
Support Services - Instruction	-	-	-	-
Support Services - General Administration	9,215	-	-	-
Support Services - School Administration	33,595	-	963	-
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	18,315	-	-	-
Capital Outlay	-	-	-	553,792
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	<u>233,951</u>	<u>1,302</u>	<u>2,293</u>	<u>553,792</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(60,520)	(624)	(2,293)	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(60,520)	(624)	(2,293)	-
Fund Balances - Beginning of Year	<u>288,119</u>	<u>-</u>	<u>5,031</u>	<u>-</u>
FUND BALANCES - END OF YEAR	<u>\$ 227,599</u>	<u>\$ (624)</u>	<u>\$ 2,738</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, 2023**

	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	
	31400	31703	31900	
	Special Capital Outlay - State	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,251,547
Federal Sources	-	-	-	1,269,100
State Sources	39,285	20,308	-	8,213,638
County and Local Sources	-	-	551,739	643,618
Fees	-	-	-	344,810
Other Revenue	-	-	-	32,708
Total Revenues	<u>39,285</u>	<u>20,308</u>	<u>551,739</u>	<u>11,755,421</u>
EXPENDITURES				
Instruction	-	-	-	5,435,598
Support Services - Students	-	-	-	1,105,924
Support Services - Instruction	-	-	-	21,273
Support Services - General Administration	-	-	-	520,242
Support Services - School Administration	-	-	-	657,320
Support Services - Central Services	-	-	-	290,472
Support Services - Operation and Maintenance of Plant	-	-	-	595,984
Support Services - Student Transportation	-	-	-	301,726
Non-Instructional - Community Services Operations	-	-	-	42,497
Non-Instructional - Food Services Operations	-	-	-	382,237
Capital Outlay	39,285	1,740	341,635	1,316,582
Debt Service - Interest Payments	-	-	-	235
Debt Service - Principal Payments	-	-	-	16,213
Total Expenditures	<u>39,285</u>	<u>1,740</u>	<u>341,635</u>	<u>10,686,303</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	18,568	210,104	1,069,118
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	18,568	210,104	1,069,118
Fund Balances - Beginning of Year	<u>-</u>	<u>38,128</u>	<u>245,534</u>	<u>4,219,753</u>
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ 56,696</u>	<u>\$ 455,638</u>	<u>\$ 5,288,871</u>

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$ 1,069,118
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues	66,900
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In the Statement of Activities, certain operating expenses - compensated absences (sick and annual leave) are measured by the amounts earned during the year. In the Governmental Funds, however, expenditures for these items are measured by the amounts of financial resources used (essentially, the amounts actually paid).

Expenses Related to Compensated Absences	-
--	---

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	(1,140,050)
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Expenses Related to the Net OPEB Liability	219,084
--	---------

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases	16,213
---	--------

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	166,110
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Depreciation/Amortization Expense	(223,004)
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Excess of Depreciation Expense Over Capital Outlay	(56,894)
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Change in Net Position of Governmental Activities (Statement of Activities)	\$ 174,371
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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, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ 9,511	\$ 21,429	\$ 43,280	\$ 21,851
State Sources	7,126,731	6,795,541	6,768,997	(26,544)
Federal Sources	-	-	28,268	28,268
Total Revenues	<u>7,136,242</u>	<u>6,816,970</u>	<u>6,840,545</u>	<u>23,575</u>
EXPENDITURES				
Instruction	5,172,809	5,133,402	3,946,165	1,187,237
Support Services	3,118,536	3,008,397	2,781,613	226,784
Operation of Non-Instructional Services	41,350	41,350	40,681	669
Capital Outlay	-	66,990	-	66,990
Total Expenditures	<u>8,332,695</u>	<u>8,250,139</u>	<u>6,768,459</u>	<u>1,481,680</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,196,453)	(1,433,169)	72,086	1,505,255
DESIGNATED CASH	<u>1,196,453</u>	<u>1,433,169</u>	<u>-</u>	<u>(1,433,169)</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	72,086	<u>\$ 72,086</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			259,869	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(117,724)	
Adjustments to Revenues			26,543	
Adjustments to Expenditures			17,232	
NET CHANGES IN FUND BALANCES			<u>\$ 258,006</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
K-12 PLUS /ELTP PLANNING GRANT (FUND 27408)**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ -	\$ -	\$ -
State Sources	379,000	379,000	-	(379,000)
Federal Sources	-	-	-	-
Total Revenues	<u>379,000</u>	<u>379,000</u>	<u>-</u>	<u>(379,000)</u>
EXPENDITURES				
Instruction	290,000	290,000	218,668	71,332
Support Services	89,000	89,000	50,716	38,284
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>379,000</u>	<u>379,000</u>	<u>269,384</u>	<u>109,616</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(269,384)	(269,384)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(269,384)	<u>\$ (269,384)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			269,384	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	22000	23000	
	Operational Fund	Transportation Fund	Athletics Fund	Student Activity Funds	
ASSETS					
Cash and Cash Equivalents	\$ 1,029,978	\$ -	\$ -	\$ 259,260	\$ 1,289,238
Due from Primary Government	-	26,543	-	-	26,543
Other Receivables	40	-	-	18,536	18,576
Prepaid Expenses	115	-	-	-	115
Due from Other Funds	989,848	-	-	-	989,848
Total Assets	\$ 2,019,981	\$ 26,543	\$ -	\$ 277,796	\$ 2,324,320
LIABILITIES AND FUND BALANCE					
Accrued Liabilities	\$ 488,107	\$ 162	\$ -	\$ 4,763	\$ 493,032
Accounts Payable	42,022	-	-	573	42,595
Due to Other Funds	-	26,381	-	5,088	31,469
Total Liabilities	530,129	26,543	-	10,424	567,096
Fund Balances:					
Nonspendable	115	-	-	-	115
Assigned for Student Activities	-	-	-	267,372	267,372
Assigned for Subsequent Year	957,715	-	-	-	957,715
Unassigned (Deficit)	532,022	-	-	-	532,022
Total Fund Balance (Deficit)	1,489,852	-	-	267,372	1,757,224
Total Liabilities and Fund Balance	\$ 2,019,981	\$ 26,543	\$ -	\$ 277,796	\$ 2,324,320

**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, 2023**

	General Fund (Sub-Funds)				Total General Fund
	11000	13000	22000	23000	
	Operational Fund	Transportation Fund	Athletics Fund	Student Activity Funds	
REVENUES					
Federal Sources	\$ 28,268	\$ -	\$ -	\$ -	\$ 28,268
State Sources	6,503,547	291,993	-	-	6,795,540
Fees	1,516	-	15,016	253,909	270,441
Other Revenue	22,481	-	4,267	5,960	32,708
Total Revenues	<u>6,555,812</u>	<u>291,993</u>	<u>19,283</u>	<u>259,869</u>	<u>7,126,957</u>
EXPENDITURES					
Instruction	3,917,172	-	24,662	117,724	4,059,558
Support Services - Students	469,099	-	-	-	469,099
Support Services - Instruction	21,273	-	-	-	21,273
Support Services - General Administration	478,288	-	-	-	478,288
Support Services - School Administration	603,354	-	-	-	603,354
Support Services - Central Services	290,472	-	-	-	290,472
Support Services - Operation and Maintenance of Plant	588,052	-	-	-	588,052
Support Services - Student Transportation	9,733	291,993	-	-	301,726
Non-Instructional - Community Services Operations	40,681	-	-	-	40,681
Debt Service - Interest Payments	235	-	-	-	235
Debt Service - Principal Payments	16,213	-	-	-	16,213
Total Expenditures	<u>6,434,572</u>	<u>291,993</u>	<u>24,662</u>	<u>117,724</u>	<u>6,868,951</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	121,240	-	(5,379)	142,145	258,006
Other Financing Sources (Uses):					
Debt Proceeds - Leases	-	-	-	-	-
Other Financing Sources - Transfers In	-	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	121,240	-	(5,379)	142,145	258,006
Fund Balances - Beginning of Year	1,368,612	-	5,379	125,227	1,499,218
FUND BALANCES - END OF YEAR	<u>\$ 1,489,852</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 267,372</u>	<u>\$ 1,757,224</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
NM Bank & Trust	3140FXJU7 (5/1/2058)	\$ 1,049,078	Heartland Financial
NM Bank & Trust	3140FXNU2 (8/1/2059)	691,094	Heartland Financial
Wells Fargo	3140K0GS1 (11/1/2049)	273,184	Bank of New York Mellon
Wells Fargo	3140K0YY8 (1/1/2050)	217,866	Bank of New York Mellon
Wells Fargo	3140XCTK4 (7/1/2047)	5,760	Bank of New York Mellon
Wells Fargo	36179UGD8 (11/20/2048)	207,200	Bank of New York Mellon
Wells Fargo	36179XAA4 (06/20/2052)	42,668	Bank of New York Mellon
Wells Fargo	36179XAB2 (06/20/2052)	35,096	Bank of New York Mellon
Wells Fargo	36179XFH4 (9/20/2052)	3,684	Bank of New York Mellon
Wells Fargo	36179XVT0 (03/20/2053)	7,831	Bank of New York Mellon
Wells Fargo	3617N2SE9 (03/20/2050)	4,263	Bank of New York Mellon
Wells Fargo	3622ABPZ9 (02/20/2052)	19,768	Bank of New York Mellon
		<u>\$ 2,557,492</u>	
	Total Amount on Deposit	\$ 4,984,955	
	Less: FDIC	<u>(519,586)</u>	
	Uninsured Public Funds	4,465,369	
	50% Collateral Requirement	2,232,685	
	Total Pledged	<u>2,557,492</u>	
	Over (Under) Pledged	<u>\$ 324,808</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	NMBT/WF
Operating and Activity Account (Wells Fargo)	\$ 1,883,877
Operating and Activity Account (NMBT)	3,101,078
Reconciling Items	(100,222)
Reconciled Balance at June 30, 2023	4,884,733
Plus: Petty Cash	50
Balance per Statement of Net Position	\$ 4,884,783

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Pupil Transportation 13000	Food Services 21000	Athletics 22000
June 30 2022 Cash (Book Balance)	\$ 1,230,065	\$ -	\$ 103,536	\$ 5,380
June 30 2022 Payroll Liabilities	(538,877)	-	(1,472)	(1)
June 30 2022 Temporary Interfund Loans	736,601	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	1,427,789	-	102,064	5,379
2022-2023 Revenue	6,555,812	265,450	356,766	19,283
2022-2023 Expenditures	(6,451,803)	(291,993)	(372,914)	(24,662)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,531,798	(26,543)	85,916	-
June 30 2023 Payroll Liabilities	488,107	162	1,666	-
June 30 2023 Temporary Interfund Loans	(989,848)	26,381	-	-
June 30 2023 Adjustments/Reconciling Differences	(79)	-	1	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,029,978</u>	<u>\$ -</u>	<u>\$ 87,583</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,029,978	\$ -	\$ 87,583	\$ -
June 30 2023 Payroll Liabilities	(488,107)	(162)	(1,666)	-
June 30 2023 Temporary Interfund Loans	989,848	(26,381)	-	-
Audit Adjustments and Reclassifications	79	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,531,798</u>	<u>\$ (26,543)</u>	<u>\$ 85,917</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
TURQUOISE TRAIL CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Student Activity 23000	Projects Account 24000	Direct Account 25000	Local Grants Fund 26000
June 30 2022 Cash (Book Balance)	\$ 116,572	\$ -	\$ -	\$ -
June 30 2022 Payroll Liabilities	-	(147,863)	(9,246)	-
June 30 2022 Temporary Interfund Loans	-	(562,432)	(7,106)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	116,572	(710,295)	(16,352)	-
2022-2023 Revenue	249,989	1,332,335	25,222	-
2022-2023 Expenditures	(117,154)	(1,026,335)	(8,434)	(91,879)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	249,407	(404,295)	436	(91,879)
June 30 2023 Payroll Liabilities	4,764	66,007	-	6,703
June 30 2023 Temporary Interfund Loans	5,088	338,523	-	85,176
June 30 2023 Adjustments/Reconciling Differences	1	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 259,260</u>	<u>\$ 235</u>	<u>\$ 436</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 259,260	\$ 235	\$ 436	\$ -
June 30 2023 Payroll Liabilities	(4,764)	(66,007)	-	(6,703)
June 30 2023 Temporary Interfund Loans	(5,088)	(338,523)	-	(85,176)
Audit Adjustments and Reclassifications	(1)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 249,407</u>	<u>\$ (404,295)</u>	<u>\$ 436</u>	<u>\$ (91,879)</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, 2023**

	State Flowthrough Fund 27000	State Direct Account 28000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 3,004	\$ 457,119	\$ 5,031	\$ -
June 30 2022 Payroll Liabilities	(32,172)	(8,630)	-	-
June 30 2022 Temporary Interfund Loans	(111,025)	(45,755)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(140,193)	402,734	5,031	-
2022-2023 Revenue	318,377	285,083	-	415,344
2022-2023 Expenditures	(556,619)	(452,369)	(2,293)	(553,792)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(378,435)	235,448	2,738	(138,448)
June 30 2023 Payroll Liabilities	29,175	29,311	-	-
June 30 2023 Temporary Interfund Loans	356,323	624	-	138,448
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 7,063</u>	<u>\$ 265,383</u>	<u>\$ 2,738</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 7,063	\$ 265,383	\$ 2,738	\$ -
June 30 2023 Payroll Liabilities	(29,175)	(29,311)	-	-
June 30 2023 Temporary Interfund Loans	(356,323)	(624)	-	(138,448)
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (378,435)</u>	<u>\$ 235,448</u>	<u>\$ 2,738</u>	<u>\$ (138,448)</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, 2023**

	Special Capital Outlay 31400	Capital Improve. HB 33 31600	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 Local 31703
June 30 2022 Cash (Book Balance)	\$ -	\$ 865,739	\$ 1,039,738	\$ 38,128
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	(10,283)	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	(10,283)	865,739	1,039,738	38,128
2022-2023 Revenue	10,283	519,869	723,015	-
2022-2023 Expenditures	(39,285)	(27,692)	(385,073)	(1,740)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	(39,285)	1,357,916	1,377,680	36,388
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	39,285	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	(1)	-
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 1,357,916</u>	<u>\$ 1,377,679</u>	<u>\$ 36,388</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 1,357,916	\$ 1,377,679	\$ 36,388
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	(39,285)	-	-	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ (39,285)</u>	<u>\$ 1,357,916</u>	<u>\$ 1,377,679</u>	<u>\$ 36,388</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, 2023**

	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 258,848	\$ 4,123,160	
June 30 2022 Payroll Liabilities	-	(738,261)	
June 30 2022 Temporary Interfund Loans	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	
June 30 2022 Cash Available to Budget	258,848	3,384,899	
2022-2023 Revenue	551,739	11,628,567	
2022-2023 Expenditures	(350,463)	(10,754,500)	
Permanent Cash Transfers/Reversions	-	-	
Adjustments	-	-	
June 30 2023 Cash Available to Budget	460,124	4,258,966	
June 30 2023 Payroll Liabilities	-	625,895	
June 30 2023 Temporary Interfund Loans	-	-	
June 30 2023 Adjustments/Reconciling Differences	-	(78)	
June 30 2023 Cash (Book Balance)	<u>\$ 460,124</u>	<u>\$ 4,884,783</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7			
June 30 2023 Cash (Book Balance)	\$ 460,124	\$ 4,884,783	
June 30 2023 Payroll Liabilities	-	(625,895)	
June 30 2023 Temporary Interfund Loans	-	-	
Audit Adjustments and Reclassifications	-	78	
Line 7 PED Cash Report June 30 2023*	<u>\$ 460,124</u>	<u>\$ 4,258,966</u>	

* May include rounding errors when compared to PED Cash Report.

VISTA GRANDE CHARTER HIGH SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 43,557
Taxes Receivable	1,964
Intergovernmental Receivables	51,634
Due from Primary Government	480,787
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	86,071
Vehicles	54,681
Furniture, Fixtures, and Equipment	9,131
TOTAL ASSETS	<u>727,825</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	1,160,900
Deferred Outflows of Resources OPEB Amounts	347,607
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>1,508,507</u>
LIABILITIES	
Accrued Liabilities	144,252
Noncurrent Liabilities:	
Net Pension Liability	2,322,708
Net OPEB Liability	425,387
TOTAL LIABILITIES	<u>2,892,347</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	1,642,163
Deferred Inflows of Resources OPEB Amounts	499,513
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>2,141,676</u>
NET POSITION	
Net Investment in Capital Assets	149,883
Restricted for:	
Food Services	17,057
Capital Projects	82,865
Other Purposes	37,078
Unrestricted	(3,084,574)
TOTAL NET POSITION	<u><u>\$ (2,797,691)</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 1,059,252	\$ -	\$ 323,863	\$ -	\$ (735,389)
Support Services - Students	376,019	4,030	204,913	-	(167,076)
Support Services - Instruction	3,126	-	-	-	(3,126)
Support Services - General Administration	216,953	-	-	-	(216,953)
Support Services - School Administration	37,842	-	-	-	(37,842)
Support Services - Central Services	186,159	-	-	-	(186,159)
Support Services - Operation and Maintenance of Plant	145,599	-	-	-	(145,599)
Support Services - Student Transportation	11,260	-	-	-	(11,260)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	43,858	-	55,995	-	12,137
Interest Expense	-	-	-	-	-
Unallocated*	117,538	-	-	119,446	1,908
Total Governmental Activities	\$ 2,197,606	\$ 4,030	\$ 584,771	\$ 119,446	(1,489,359)

GENERAL REVENUES

State Equalization Guarantee	1,414,695
Property Taxes	71,567
Miscellaneous	27,854
Total General Revenues	1,514,116

CHANGE IN NET POSITION

	24,757
Net Position - Beginning of Year	(2,822,448)
NET POSITION - END OF YEAR	\$ (2,797,691)

*This amount includes expenses that were not allocated to a specific function, which include expenditures in the budgetary function "Capital Outlay" that were not required to be capitalized and other unallocated depreciation amounts.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		27127	27150	21000
		Schools Implementation Grant	Indian Education Act	Food Services
	General Fund			
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 5,403	\$ 12,011
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	-	126,002	267,481	5,105
Due from Other Funds	404,045	-	-	-
Total Assets	\$ 404,045	\$ 126,002	\$ 272,884	\$ 17,116
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 107,355	\$ 15,548	\$ 18,646	\$ 59
Due to Other Funds	-	110,338	254,238	-
Total Liabilities	107,355	125,886	272,884	59
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	17,057
Capital Projects	-	-	-	-
Other Purposes	-	116	-	-
Assigned for Subsequent Year	138,328	-	-	-
Unassigned (Deficit)	158,362	-	-	-
Total Fund Balance (Deficit)	296,690	116	-	17,057
Total Liabilities and Fund Balance	\$ 404,045	\$ 126,002	\$ 272,884	\$ 17,116

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24101	Non-Major Special Revenue Fund 24106	Non-Major Special Revenue Fund 25153 Title XIX MEDICAID 3/21 Years	Non-Major Special Revenue Fund 26113 LANL Foundation
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 7,996	\$ 8,477
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	3,553	-
Due from Primary Government	25,366	18,738	-	-
Due from Other Funds	-	-	-	14,646
Total Assets	\$ 25,366	\$ 18,738	\$ 11,549	\$ 23,123
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 15	\$ 49	\$ -	\$ -
Due to Other Funds	25,351	18,689	-	-
Total Liabilities	25,366	18,738	-	-
Deferred Inflows of Resources - Unavailable Revenues	25,366	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	11,549	23,123
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	(25,366)	-	-	-
Total Fund Balance (Deficit)	(25,366)	-	11,549	23,123
Total Liabilities and Fund Balance	\$ 25,366	\$ 18,738	\$ 11,549	\$ 23,123

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund <u>27516</u>	Non-Major Special Revenue Fund <u>28210</u>	Non-Major Special Revenue Fund <u>28211</u>	Non-Major Special Revenue Fund <u>29102</u>
	Service Learning	NM Econ Dev Dept	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ -	\$ 46
Taxes Receivable	-	-	-	-
Intergovernmental Receivables	-	-	-	-
Due from Primary Government	18,113	-	-	-
Due from Other Funds	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u>\$ 18,113</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 2,580	\$ -	\$ -	\$ -
Due to Other Funds	15,533	-	-	-
Total Liabilities	<u>18,113</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	-	46
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>-</u>	<u>46</u>
Total Liabilities and Fund Balance	<u>\$ 18,113</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 29114	Non-Major Capital Project Fund 31100	Non-Major Capital Project Fund 31200	Non-Major Capital Project Fund 31701 Capital Improvements SB- 9 - Local
	McCune Charitable Foundation	Bond Building Fund	Public School Capital Outlay	
ASSETS				
Cash and Cash Equivalents	\$ 2,244	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-	1,964
Intergovernmental Receivables	-	22,697	-	-
Due from Primary Government	-	-	17,127	-
Due from Other Funds	-	-	-	69,603
Total Assets	\$ 2,244	\$ 22,697	\$ 17,127	\$ 71,567
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	21,634	17,127	-
Total Liabilities	-	21,634	17,127	-
Deferred Inflows of Resources - Unavailable Revenues	-	-	-	-
Fund Balances:				
Restricted for:				
Food Services	-	-	-	-
Capital Projects	-	1,063	-	71,567
Other Purposes	2,244	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	2,244	1,063	-	71,567
Total Liabilities and Fund Balance	\$ 2,244	\$ 22,697	\$ 17,127	\$ 71,567

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Capital Project Fund <u>31703</u>	Non-Major Capital Project Fund <u>31900</u>	
	SB-9 State Match Cash	Ed Technology Equipment Act	Governmental Funds Total
ASSETS			
Cash and Cash Equivalents	\$ 7,380	\$ -	\$ 43,557
Taxes Receivable	-	-	1,964
Intergovernmental Receivables	-	25,384	51,634
Due from Primary Government	2,855	-	480,787
Due from Other Funds	-	-	488,294
	<u>-</u>	<u>-</u>	<u>488,294</u>
Total Assets	<u>\$ 10,235</u>	<u>\$ 25,384</u>	<u>\$ 1,066,236</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ -	\$ -	\$ 144,252
Due to Other Funds	-	25,384	488,294
Total Liabilities	<u>-</u>	<u>25,384</u>	<u>632,546</u>
Deferred Inflows of Resources - Unavailable Revenues	-	25,384	50,750
Fund Balances:			
Restricted for:			
Food Services	-	-	17,057
Capital Projects	10,235	-	82,865
Other Purposes	-	-	37,078
Assigned for Subsequent Year	-	-	138,328
Unassigned (Deficit)	-	(25,384)	107,612
Total Fund Balance (Deficit)	<u>10,235</u>	<u>(25,384)</u>	<u>382,940</u>
Total Liabilities and Fund Balance	<u>\$ 10,235</u>	<u>\$ 25,384</u>	<u>\$ 1,066,236</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$	382,940
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Unavailable Revenues		50,750
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
The Cost of Capital Assets is		351,282
Accumulated Depreciation/Amortization is		<u>(201,399)</u>
Total Capital Assets		149,883
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		1,508,507
Deferred Inflows of Resources		(2,141,676)
Long-term and certain other liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.		
Long-term and other liabilities at year end consist of:		
Long-Term Debt		-
Net Pension Liability		(2,322,708)
Net OPEB Liability		<u>(425,387)</u>
Net Position of Governmental Activities (Statement of Net Position)	\$	<u>(2,797,691)</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Major General Fund	Major Special Revenue Fund	Major Special Revenue Fund	Non-Major Special Revenue Fund
		27127	27150	21000
		Community Schools Implementation Grant	Indian Education Act	Food Services
	General Fund			
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	55,995
State Sources	1,414,695	126,228	267,481	-
County and Local Sources	-	-	-	-
Fees	4,030	-	-	-
Other Revenue	27,854	-	-	-
Total Revenues	<u>1,446,579</u>	<u>126,228</u>	<u>267,481</u>	<u>55,995</u>
EXPENDITURES				
Instruction	767,510	3,348	195,592	-
Support Services - Students	181,656	122,764	71,889	-
Support Services - Instruction	3,126	-	-	-
Support Services - General Administration	219,065	-	-	-
Support Services - School Administration	38,308	-	-	-
Support Services - Central Services	187,199	-	-	-
Support Services - Operation and Maintenance of Plant	144,604	-	-	-
Support Services - Student Transportation	11,362	-	-	-
Non-Instructional - Food Services Operations	-	-	-	43,980
Capital Outlay	-	-	-	-
Total Expenditures	<u>1,552,830</u>	<u>126,112</u>	<u>267,481</u>	<u>43,980</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(106,251)	116	-	12,015
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(106,251)	116	-	12,015
Fund Balances - Beginning of Year	<u>402,941</u>	<u>-</u>	<u>-</u>	<u>5,042</u>
FUND BALANCES - END OF YEAR	<u>\$ 296,690</u>	<u>\$ 116</u>	<u>\$ -</u>	<u>\$ 17,057</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24101	24106	25153	26113
	Title I - IASA	Entitlement IDEA-B	Title XIX MEDICAID 3/21 Years	LANL Foundation
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	18,738	6,343	-
State Sources	-	-	-	-
County and Local Sources	-	-	-	25,000
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>-</u>	<u>18,738</u>	<u>6,343</u>	<u>25,000</u>
EXPENDITURES				
Instruction	25,366	18,738	-	1,877
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>25,366</u>	<u>18,738</u>	<u>-</u>	<u>1,877</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,366)	-	6,343	23,123
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(25,366)	-	6,343	23,123
Fund Balances - Beginning of Year	-	-	5,206	-
FUND BALANCES - END OF YEAR	<u>\$ (25,366)</u>	<u>\$ -</u>	<u>\$ 11,549</u>	<u>\$ 23,123</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	27516	28210	28211	29102
	Service Learning	NM Econ Dev Dept	NM Schools Covid- 19 Testing Program DOH	Private Dir Grants (Categorical)
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Federal Sources	-	-	-	-
State Sources	18,113	20,000	21,507	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	18,113	20,000	21,507	-
EXPENDITURES				
Instruction	18,113	16,196	21,507	-
Support Services - Students	-	3,804	-	-
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	18,113	20,000	21,507	-
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	-	-	-	46
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ -	\$ 46

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	29114	31100	31200	31701
	McCune Charitable Foundation	Bond Building Fund	Public School Capital Outlay	Capital Improvements SB- 9 - Local
REVENUES				
Property Taxes	\$ -	\$ -	\$ -	\$ 71,567
Federal Sources	-	-	-	-
State Sources	-	22,697	68,510	-
County and Local Sources	-	-	-	-
Fees	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	-	22,697	68,510	71,567
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	-	23,644	68,510	-
Total Expenditures	-	23,644	68,510	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(947)	-	71,567
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	(947)	-	71,567
Fund Balances - Beginning of Year	2,244	2,010	-	-
FUND BALANCES - END OF YEAR	<u>\$ 2,244</u>	<u>\$ 1,063</u>	<u>\$ -</u>	<u>\$ 71,567</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	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	\$ -	\$ -	\$ 71,567
Federal Sources	-	-	81,076
State Sources	2,855	-	1,962,086
County and Local Sources	-	-	25,000
Fees	-	-	4,030
Other Revenue	-	-	27,854
Total Revenues	<u>2,855</u>	<u>-</u>	<u>2,171,613</u>
EXPENDITURES			
Instruction	-	-	1,068,247
Support Services - Students	-	-	380,113
Support Services - Instruction	-	-	3,126
Support Services - General Administration	-	-	219,065
Support Services - School Administration	-	-	38,308
Support Services - Central Services	-	-	187,199
Support Services - Operation and Maintenance of Plant	-	-	144,604
Support Services - Student Transportation	-	-	11,362
Non-Instructional - Food Services Operations	-	-	43,980
Capital Outlay	-	25,384	117,538
Total Expenditures	<u>-</u>	<u>25,384</u>	<u>2,213,542</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,855	(25,384)	(41,929)
Other 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	2,855	(25,384)	(41,929)
Fund Balances - Beginning of Year	<u>7,380</u>	<u>-</u>	<u>424,869</u>
FUND BALANCES - END OF YEAR	<u>\$ 10,235</u>	<u>\$ (25,384)</u>	<u>\$ 382,940</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	(41,929)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Unavailable Revenues		50,750
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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		(68,771)
Expenses Related to the Net OPEB Liability		85,755

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

Capital Outlay		24,714
Depreciation/Amortization Expense		(25,762)
		(25,762)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	24,757
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance From Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local and County Sources	\$ -	\$ 20,000	\$ 31,884	\$ 11,884
State Sources	1,396,651	1,414,695	1,414,695	-
Federal Sources	-	-	-	-
Total Revenues	1,396,651	1,434,695	1,446,579	11,884
EXPENDITURES				
Instruction	918,151	956,195	766,603	189,592
Support Services	768,070	883,592	785,320	98,272
Operation of Non-Instructional Services	17,923	17,923	-	17,923
Capital Outlay	-	-	-	-
Total Expenditures	1,704,144	1,857,710	1,551,923	305,787
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(307,493)	(423,015)	(105,344)	317,671
DESIGNATED CASH				
	307,493	423,015	-	(423,015)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(105,344)	\$ (105,344)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues (Unbudgeted - Fund 23000)			-	
Adjustments to Expenditures (Unbudgeted - Fund 23000)			(907)	
Adjustments to Revenues			-	
Adjustments to Expenditures			-	
			-	
NET CHANGES IN FUND BALANCES				
			\$ (106,251)	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	93,987	(56,013)
Federal Sources	-	-	-	-
Total Revenues	-	150,000	93,987	(56,013)
EXPENDITURES				
Instruction	-	26,632	3,348	23,284
Support Services	-	123,368	122,764	604
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	150,000	126,112	23,888
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	-	-	(32,125)	(32,125)
DESIGNATED CASH				
	-	-	-	-
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	(32,125)	\$ (32,125)
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			32,241	
Adjustments to Expenditures			-	
NET CHANGES IN FUND BALANCES				
			\$ 116	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	285,190	285,190	57,347	(227,843)
Federal Sources	-	-	-	-
Total Revenues	<u>285,190</u>	<u>285,190</u>	<u>57,347</u>	<u>(227,843)</u>
EXPENDITURES				
Instruction	208,686	208,686	195,592	13,094
Support Services	76,504	76,504	71,889	4,615
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>285,190</u>	<u>285,190</u>	<u>267,481</u>	<u>17,709</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(210,134)	(210,134)
DESIGNATED CASH	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(210,134)	<u>\$ (210,134)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			210,134	
Adjustments to Expenditures			<u>-</u>	
NET CHANGES IN FUND BALANCES			<u>\$ -</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
COMBINING BALANCE SHEET - GENERAL FUND
JUNE 30, 2023**

	<u>General Fund (Sub-Funds)</u>		<u>Total General Fund</u>
	11000	23000	
	<u>Operational Fund</u>	<u>Student Activity Funds</u>	
ASSETS			
Due from Other Funds	\$ 404,045	\$ -	\$ 404,045
Total Assets	<u>\$ 404,045</u>	<u>\$ -</u>	<u>\$ 404,045</u>
LIABILITIES AND FUND BALANCE			
Accrued Liabilities	\$ 107,355	\$ -	\$ 107,355
Total Liabilities	107,355	-	107,355
Fund Balances:			
Assigned for Subsequent Year	138,328	-	138,328
Unassigned (Deficit)	158,362	-	158,362
Total Fund Balance (Deficit)	<u>296,690</u>	<u>-</u>	<u>296,690</u>
Total Liabilities and Fund Balance	<u>\$ 404,045</u>	<u>\$ -</u>	<u>\$ 404,045</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCE (DEFICIT) - GENERAL FUND
YEAR ENDED JUNE 30, 2023**

	General Fund (Sub-Funds)		Total General Fund
	11000 Operational Fund	23000 Student Activity Funds	
REVENUES			
State Sources	\$ 1,414,695	\$ -	\$ 1,414,695
Fees	4,030	-	4,030
Other Revenue	27,854	-	27,854
Total Revenues	<u>1,446,579</u>	<u>-</u>	<u>1,446,579</u>
EXPENDITURES			
Instruction	766,603	907	767,510
Support Services - Students	181,656	-	181,656
Support Services - Instruction	3,126	-	3,126
Support Services - General Administration	219,065	-	219,065
Support Services - School Administration	38,308	-	38,308
Support Services - Central Services	187,199	-	187,199
Support Services - Operation and Maintenance of Plant	144,604	-	144,604
Support Services - Student Transportation	11,362	-	11,362
Total Expenditures	<u>1,551,923</u>	<u>907</u>	<u>1,552,830</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(105,344)	(907)	(106,251)
Other Financing Sources (Uses):			
Other Financing Sources - Lease Proceeds	-	-	-
Other Financing Sources - Transfers In	-	-	-
Other Financing Uses - Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(105,344)	(907)	(106,251)
Fund Balances - Beginning of Year	<u>402,034</u>	<u>907</u>	<u>402,941</u>
FUND BALANCES - END OF YEAR	<u>\$ 296,690</u>	<u>\$ -</u>	<u>\$ 296,690</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

<u>Name of Depository</u>	<u>Description of Pledged Collateral (Maturity)</u>	<u>Fair/Par Market Value June 30, 2023</u>	<u>Safekeeping Agent</u>
Centinel Bank	781338KY3 (8/1/2024)	\$ 75,000	TIB
Centinel Bank	283770NY7 (8/15/2030)	50,000	TIB
Centinel Bank	521513CX7 (9/15/2026)	<u>300,000</u>	TIB
		<u>\$ 425,000</u>	
	Total Amount on Deposit	\$ 182,187	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	(67,813)	
	50% Collateral Requirement	(33,907)	
	Total Pledged	<u>425,000</u>	
	Over (Under) Pledged	<u>\$ 458,907</u>	

STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023

	Primary Government
	Centinel Bank
Operating Account	\$ 182,187
Reconciling Items	(138,630)
Reconciled Balance at June 30, 2023	43,557
Balance per Statement of Net Position	\$ 43,557

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Food Services 21000	Student Activity 23000	Projects Account 24000
June 30 2022 Cash (Book Balance)	\$ 522,367	\$ 5,042	\$ 907	\$ (296,588)
June 30 2022 Payroll Liabilities	(99,352)	-	-	(11,314)
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	423,015	5,042	907	(307,902)
2022-2023 Revenue	1,446,579	50,890	-	307,903
2022-2023 Expenditures	(1,551,923)	(43,980)	(907)	(44,104)
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	317,671	11,952	-	(44,103)
June 30 2023 Payroll Liabilities	107,355	59	-	64
June 30 2023 Temporary Interfund Loans	(404,045)	-	-	44,040
June 30 2023 Adjustments/Reconciling Differences	(20,981)	-	-	(1)
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 12,011</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ -	\$ 12,011	\$ -	\$ -
June 30 2023 Payroll Liabilities	(107,355)	(59)	-	(64)
June 30 2023 Temporary Interfund Loans	404,045	-	-	(44,040)
Audit Adjustments and Reclassifications	(26,786)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 269,904</u>	<u>\$ 11,952</u>	<u>\$ -</u>	<u>\$ (44,104)</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Direct Account 25000	Local Grants Fund 26000	State Flowthrough Fund 27000	State Direct Account 28000
June 30 2022 Cash (Book Balance)	\$ 5,206	\$ -	\$ (248,533)	\$ (621)
June 30 2022 Payroll Liabilities	-	-	(22,138)	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	5,206	-	(270,671)	(621)
2022-2023 Revenue	2,790	25,000	275,658	42,128
2022-2023 Expenditures	-	(1,877)	(411,706)	(41,507)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	7,996	23,123	(406,719)	-
June 30 2023 Payroll Liabilities	-	-	36,774	-
June 30 2023 Temporary Interfund Loans	-	(14,646)	380,109	-
June 30 2023 Adjustments/Reconciling Differences	-	-	(4,761)	-
June 30 2023 Cash (Book Balance)	<u>\$ 7,996</u>	<u>\$ 8,477</u>	<u>\$ 5,403</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 7,996	\$ 8,477	\$ 5,403	\$ -
June 30 2023 Payroll Liabilities	-	-	(36,774)	-
June 30 2023 Temporary Interfund Loans	-	14,646	(380,109)	-
Audit Adjustments and Reclassifications	-	-	(116)	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 7,996</u>	<u>\$ 23,123</u>	<u>\$ (411,596)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Local/State Account 29000	Bond Building 31100	Public School Capital Outlay 31200	Capital Improve. SB 9 State 31700
June 30 2022 Cash (Book Balance)	\$ 2,290	\$ 2,010	\$ (29,346)	\$ (4,464)
June 30 2022 Payroll Liabilities	-	-	-	-
June 30 2022 Temporary Interfund Loans	-	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,290	2,010	(29,346)	(4,464)
2022-2023 Revenue	-	-	80,729	4,464
2022-2023 Expenditures	-	(23,644)	(68,510)	-
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	2,290	(21,634)	(17,127)	-
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	21,634	17,127	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 2,290</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 2,290	\$ -	\$ -	\$ -
June 30 2023 Payroll Liabilities	-	-	-	-
June 30 2023 Temporary Interfund Loans	-	(21,634)	(17,127)	-
Audit Adjustments and Reclassifications	-	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 2,290</u>	<u>\$ (21,634)</u>	<u>\$ (17,127)</u>	<u>\$ -</u>

* May include rounding errors when compared to PED Cash Report.

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
VISTA GRANDE CHARTER HIGH SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Capital Improve. SB 9 Local 31701	Capital Improve. SB 9 State Cash 31703	Ed Tech Equip 31900	Total Primary Government	
June 30 2022 Cash (Book Balance)	\$ 67,250	\$ 7,380	\$ (1,058)	\$ 31,842	
June 30 2022 Payroll Liabilities	-	-	-	(132,804)	
June 30 2022 Temporary Interfund Loans	-	-	-	-	
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-	
June 30 2022 Cash Available to Budget	67,250	7,380	(1,058)	(100,962)	
2022-2023 Revenue	71,212	-	-	2,307,353	
2022-2023 Expenditures	(68,859)	-	(24,326)	(2,281,343)	
Permanent Cash Transfers/Reversions Adjustments	-	-	-	-	
June 30 2023 Cash Available to Budget	69,603	7,380	(25,384)	(74,952)	
June 30 2023 Payroll Liabilities	-	-	-	144,252	
June 30 2023 Temporary Interfund Loans	(69,603)	-	25,384	-	
June 30 2023 Adjustments/Reconciling Differences	-	-	-	(25,743)	
June 30 2023 Cash (Book Balance)	<u>\$ -</u>	<u>\$ 7,380</u>	<u>\$ -</u>	<u>\$ 43,557</u>	Per Statement of Net Position
Reconciliation to PED Cash Report Line 7					
June 30 2023 Cash (Book Balance)	\$ -	\$ 7,380	\$ -	\$ 43,557	
June 30 2023 Payroll Liabilities	-	-	-	(144,252)	
June 30 2023 Temporary Interfund Loans	69,603	-	(25,384)	-	
Audit Adjustments and Reclassifications	-	-	-	(26,902)	
Line 7 PED Cash Report June 30 2023*	<u>\$ 69,603</u>	<u>\$ 7,380</u>	<u>\$ (25,384)</u>	<u>\$ (127,597)</u>	

* May include rounding errors when compared to PED Cash Report.

WALATOWA HIGH CHARTER SCHOOL

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF NET POSITION
JUNE 30, 2023**

	<u>Governmental Activities</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,464,857
Due from Primary Government	85,288
Right to Use Assets, Net of Accumulated Amortization:	
Equipment	1,313
Capital Assets, Net of Accumulated Depreciation:	
Leasehold Improvements	40,000
Vehicles	64,970
TOTAL ASSETS	<u>2,656,428</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows of Resources Related to Pension Amounts	451,325
Deferred Outflows of Resources OPEB Amounts	103,755
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>555,080</u>
LIABILITIES	
Accrued Liabilities	19,464
Accounts Payable	3,245
Due to Primary Government	61,467
Noncurrent Liabilities:	
Compensated Absences	53,705
Long Term Debt - Due Within One Year	1,906
Net Pension Liability	1,467,904
Net OPEB Liability	268,876
TOTAL LIABILITIES	<u>1,876,567</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows of Resources Related to Pension Amounts	963,659
Deferred Inflows of Resources OPEB Amounts	283,031
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,246,690</u>
NET POSITION	
Net Investment in Capital Assets	104,377
Restricted for:	
Instructional Materials	7,188
Food Services	28,576
Capital Projects	32,119
Other Purposes	191,083
Unrestricted	(275,092)
TOTAL NET POSITION	<u><u>\$ 88,251</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2023**

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	\$ 597,225	\$ -	\$ 448,996	\$ -	\$ (148,229)
Support Services - Students	82,238	-	32,049	-	(50,189)
Support Services - Instruction	-	-	-	-	-
Support Services - General Administration	168,560	-	41,881	-	(126,679)
Support Services - School Administration	46,170	-	11,660	-	(34,510)
Support Services - Central Services	137,191	-	33,640	-	(103,551)
Support Services - Operation and Maintenance of Plant	92,070	-	27,970	-	(64,100)
Support Services - Student Transportation	3,669	-	792	-	(2,877)
Support Services - Other	-	-	-	-	-
Noninstructional - Community Services Operations	-	-	-	-	-
Noninstructional - Food Services Operations	41,587	-	21,519	-	(20,068)
Interest Expense	27	-	-	-	(27)
Unallocated*	43,815	-	-	43,377	(438)
Total Governmental Activities	\$ 1,212,552	\$ -	\$ 618,507	\$ 43,377	(550,668)

GENERAL REVENUES

State Equalization Guarantee	764,043
Property Taxes	-
Miscellaneous	3,957
Total General Revenues	768,000

CHANGE IN NET POSITION

	217,332
Net Position - Beginning of Year	(129,081)

NET POSITION - END OF YEAR

\$ 88,251

*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, 2023**

	<u>Major General Fund</u>	<u>Major Special Revenue Fund</u>	<u>Major Capital Project Fund</u>	<u>Non-Major Special Revenue Fund</u>
		27150	31200	21000
	<u>General Fund</u>	<u>Indian Education Act</u>	<u>Public School Capital Outlay</u>	<u>Food Services</u>
ASSETS				
Cash and Cash Equivalents	\$ 2,191,878	\$ -	\$ 21,266	\$ 28,576
Due from Primary Government	-	29,851	32,624	-
Due from Other Funds	42,664	-	-	-
	<u>\$ 2,234,542</u>	<u>\$ 29,851</u>	<u>\$ 53,890</u>	<u>\$ 28,576</u>
Total Assets				
	<u>\$ 2,234,542</u>	<u>\$ 29,851</u>	<u>\$ 53,890</u>	<u>\$ 28,576</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 17,106	\$ 752	\$ -	\$ -
Accounts Payable	3,245	-	-	-
Due to Primary Government	-	-	53,890	-
Due to Other Funds	-	29,099	-	-
	<u>20,351</u>	<u>29,851</u>	<u>53,890</u>	<u>-</u>
Total Liabilities				
	<u>20,351</u>	<u>29,851</u>	<u>53,890</u>	<u>-</u>
Fund Balances:				
Restricted for:				
Instructional Materials	7,188	-	-	-
Food Services	-	-	-	28,576
Capital Projects	-	-	-	-
Other Purposes	-	-	-	-
Assigned for Student Activities/Athletics	20,356	-	-	-
Assigned for Subsequent Year	1,779,335	-	-	-
Unassigned (Deficit)	407,312	-	-	-
	<u>2,214,191</u>	<u>-</u>	<u>-</u>	<u>28,576</u>
Total Fund Balance (Deficit)				
	<u>2,214,191</u>	<u>-</u>	<u>-</u>	<u>28,576</u>
Total Liabilities and Fund Balance				
	<u>\$ 2,234,542</u>	<u>\$ 29,851</u>	<u>\$ 53,890</u>	<u>\$ 28,576</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	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	\$ -	\$ 5,080	\$ 12,944	\$ -
Due from Primary Government	4,666	-	-	5,715
Due from Other Funds	-	-	-	-
Total Assets	\$ 4,666	\$ 5,080	\$ 12,944	\$ 5,715
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ 24	\$ -	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	4,300	3,277	-	-
Due to Other Funds	342	1,803	-	5,715
Total Liabilities	4,666	5,080	-	5,715
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	\$ 4,666	\$ 5,080	\$ 12,944	\$ 5,715

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 24308	Non-Major Special Revenue Fund 24330	Non-Major Special Revenue Fund 25145	Non-Major Special Revenue Fund 25147
	CRRSA, ESSER II	ARP ESSER III	Impact Aid Special Education	Impact Aid Indian Education
ASSETS				
Cash and Cash Equivalents	\$ -	\$ -	\$ 12,326	\$ 141,242
Due from Primary Government	5,309	1,442	-	-
Due from Other Funds	-	-	-	-
Total Assets	\$ 5,309	\$ 1,442	\$ 12,326	\$ 141,242
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 1,046	\$ 3	\$ 214
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	5,309	396	-	-
Total Liabilities	5,309	1,442	3	214
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	-	-	12,323	141,028
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	-	-	12,323	141,028
Total Liabilities and Fund Balance	\$ 5,309	\$ 1,442	\$ 12,326	\$ 141,242

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 25184 Indian Ed Formula Grant	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
ASSETS				
Cash and Cash Equivalents	\$ 11,926	\$ 1,717	\$ 10,127	\$ 23
Due from Primary Government	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 11,926</u>	<u>\$ 1,717</u>	<u>\$ 10,127</u>	<u>\$ 23</u>
LIABILITIES AND FUND BALANCE				
Accrued Liabilities	\$ -	\$ 319	\$ -	\$ -
Accounts Payable	-	-	-	-
Due to Primary Government	-	-	-	-
Due to Other Funds	-	-	-	-
Total Liabilities	-	319	-	-
Fund Balances:				
Restricted for:				
Instructional Materials	-	-	-	-
Food Services	-	-	-	-
Capital Projects	-	-	-	-
Other Purposes	11,926	1,398	10,127	23
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>11,926</u>	<u>1,398</u>	<u>10,127</u>	<u>23</u>
Total Liabilities and Fund Balance	<u>\$ 11,926</u>	<u>\$ 1,717</u>	<u>\$ 10,127</u>	<u>\$ 23</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

	Non-Major Special Revenue Fund 27109 Instructional Materials-GAA of 2019	Non-Major Special Revenue Fund 29102 Private Dir Grants (Categorical)	Non-Major Capital Project Fund 31500 Special Capital Outlay - Federal	Non-Major Capital Project Fund 31703 SB-9 State Match Cash
ASSETS				
Cash and Cash Equivalents	\$ 814	\$ 500	\$ 20,456	\$ 5,982
Due from Primary Government	-	-	-	5,681
Due from Other Funds	-	-	-	-
Total Assets	<u>\$ 814</u>	<u>\$ 500</u>	<u>\$ 20,456</u>	<u>\$ 11,663</u>
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	-	-	20,456	11,663
Other Purposes	814	500	-	-
Assigned for Student Activities/Athletics	-	-	-	-
Assigned for Subsequent Year	-	-	-	-
Unassigned (Deficit)	-	-	-	-
Total Fund Balance (Deficit)	<u>814</u>	<u>500</u>	<u>20,456</u>	<u>11,663</u>
Total Liabilities and Fund Balance	<u>\$ 814</u>	<u>\$ 500</u>	<u>\$ 20,456</u>	<u>\$ 11,663</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
BALANCE SHEET
JUNE 30, 2023**

		Governmental Funds Total
ASSETS		
Cash and Cash Equivalents	\$	2,464,857
Due from Primary Government		85,288
Due from Other Funds		42,664
Total Assets	\$	2,592,809
LIABILITIES AND FUND BALANCE		
Accrued Liabilities	\$	19,464
Accounts Payable		3,245
Due to Primary Government		61,467
Due to Other Funds		42,664
Total Liabilities		126,840
Fund Balances:		
Restricted for:		
Instructional Materials		7,188
Food Services		28,576
Capital Projects		32,119
Other Purposes		191,083
Assigned for Student Activities/Athletics		20,356
Assigned for Subsequent Year		1,779,335
Unassigned (Deficit)		407,312
Total Fund Balance (Deficit)		2,465,969
Total Liabilities and Fund Balance	\$	2,592,809

**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, 2023**

Total Fund Balance - Governmental Funds (Governmental Fund Balance Sheet)	\$ 2,465,969
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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	194,949
Accumulated Depreciation/Amortization is	<u>(88,666)</u>
 Total Capital Assets	 106,283

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	555,080
Deferred Inflows of Resources	(1,246,690)

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	(1,906)
Compensated Absences	(53,705)
Net Pension Liability	(1,467,904)
Net OPEB Liability	<u>(268,876)</u>

Net Position of Governmental Activities (Statement of Net Position)	<u>\$ 88,251</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2023**

	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	\$ 478,466	\$ -	\$ -	\$ 11,112
State Sources	764,043	59,083	32,624	-
Other Revenue	3,457	-	-	-
Total Revenues	1,245,966	59,083	32,624	11,112
EXPENDITURES				
Instruction	473,202	44,660	-	-
Support Services - Students	81,680	14,423	-	-
Support Services - General Administration	194,082	-	-	-
Support Services - School Administration	54,035	-	-	-
Support Services - Central Services	155,891	-	-	-
Support Services - Operation and Maintenance of Plant	129,615	-	-	-
Support Services - Student Transportation	3,669	-	-	-
Non-Instructional - Food Services Operations	48,225	-	-	-
Capital Outlay	-	-	32,624	-
Debt Service - Interest Payments	27	-	-	-
Debt Service - Principal Payments	7,599	-	-	-
Total Expenditures	1,148,025	59,083	32,624	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	97,941	-	-	11,112
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	97,941	-	-	11,112
Fund Balances - Beginning of Year	2,116,250	-	-	17,464
FUND BALANCES - END OF YEAR	\$ 2,214,191	\$ -	\$ -	\$ 28,576

**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, 2023**

	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
REVENUES				
Federal Sources	\$ 13,917	\$ 9,190	\$ -	\$ 7,395
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	13,917	9,190	-	7,395
EXPENDITURES				
Instruction	13,917	9,190	-	7,395
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	13,917	9,190	-	7,395
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	-	-	12,944	-
FUND BALANCES - END OF YEAR	\$ -	\$ -	\$ 12,944	\$ -

**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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	24308	24330	25145	25147
	CRRSA, ESSER II	ARP ESSER III	Impact Aid Special Education	Impact Aid Indian Education
REVENUES				
Federal Sources	\$ 5,843	\$ 3,695	\$ 2,228	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>5,843</u>	<u>3,695</u>	<u>2,228</u>	<u>-</u>
EXPENDITURES				
Instruction	5,843	3,695	-	94,759
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	<u>5,843</u>	<u>3,695</u>	<u>-</u>	<u>94,759</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,228	(94,759)
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	-	-	2,228	(94,759)
Fund Balances - Beginning of Year	-	-	10,095	235,787
FUND BALANCES - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,323</u>	<u>\$ 141,028</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund
	25184	25205	25233	26181
	Indian Ed Formula Grant	Gear Up New Mexico State Initiative	Rural Education Achievement Program	Center for Native Education
REVENUES				
Federal Sources	\$ 9,272	\$ -	\$ 18,306	\$ -
State Sources	-	-	-	-
Other Revenue	-	-	-	-
Total Revenues	<u>9,272</u>	<u>-</u>	<u>18,306</u>	<u>-</u>
EXPENDITURES				
Instruction	-	-	8,482	-
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	<u>-</u>	<u>-</u>	<u>8,482</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,272	-	9,824	-
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	9,272	-	9,824	-
Fund Balances - Beginning of Year	<u>2,654</u>	<u>1,398</u>	<u>303</u>	<u>23</u>
FUND BALANCES - END OF YEAR	<u>\$ 11,926</u>	<u>\$ 1,398</u>	<u>\$ 10,127</u>	<u>\$ 23</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, 2023**

	Non-Major Special Revenue Fund	Non-Major Special Revenue Fund	Non-Major Capital Project Fund	Non-Major Capital Project Fund
	27109	29102	31500	31703
	Instructional Materials-GAA of 2019	Private Dir Grants (Categorical)	Special Capital Outlay - Federal	SB-9 State Match Cash
REVENUES				
Federal Sources	\$ -	\$ -	\$ 5,072	\$ -
State Sources	-	-	-	5,681
Other Revenue	-	500	-	-
Total Revenues	-	500	5,072	5,681
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	-	-	-	-
Debt Service - Interest Payments	-	-	-	-
Debt Service - Principal Payments	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	500	5,072	5,681
Other Financing Sources (Uses):				
Other Financing Sources - Transfers In	-	-	-	-
Other Financing Uses - Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
NET CHANGES IN FUND BALANCES	-	500	5,072	5,681
Fund Balances - Beginning of Year	814	-	15,384	5,982
FUND BALANCES - END OF YEAR	\$ 814	\$ 500	\$ 20,456	\$ 11,663

**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, 2023**

	Governmental Funds Total
REVENUES	
Federal Sources	\$ 564,496
State Sources	861,431
Other Revenue	3,957
Total Revenues	1,429,884
EXPENDITURES	
Instruction	661,143
Support Services - Students	96,103
Support Services - General Administration	194,082
Support Services - School Administration	54,035
Support Services - Central Services	155,891
Support Services - Operation and Maintenance of Plant	129,615
Support Services - Student Transportation	3,669
Non-Instructional - Food Services Operations	48,225
Capital Outlay	32,624
Debt Service - Interest Payments	27
Debt Service - Principal Payments	7,599
Total Expenditures	1,383,013
Excess (Deficiency) of Revenues Over (Under) Expenditures	46,871
Other Financing Sources (Uses):	
Other Financing Sources - Transfers In	-
Other Financing Uses - Transfers Out	-
Total Other Financing Sources (Uses)	-
NET CHANGES IN FUND BALANCES	46,871
Fund Balances - Beginning of Year	2,419,098
FUND BALANCES - END OF YEAR	\$ 2,465,969

**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, 2023**

Net Changes in Fund Balances - Total Governmental Funds (Statement of Revenues, Expenditures, and Changes in Fund Balances)	\$	46,871
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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		(7,525)
--	--	---------

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		87,737
Expenses Related to the Net OPEB Liability		67,686

The issuance of long-term debt (e.g., bonds, notes and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This is the amount by which repayments exceeded proceeds:

Principal Payments on Long-Term Debt and Leases		7,599
---	--	-------

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		40,456
Depreciation/Amortization Expense		(25,492)

Change in Net Position of Governmental Activities (Statement of Activities)	\$	<u>217,332</u>
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**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
GENERAL FUND**

	Budgeted Amounts		Actual	Variance From
	Original	Final	Amounts (Budgetary Basis)	Final Budget Positive (Negative)
REVENUES				
Local and County Sources	\$ -	\$ 2,957	\$ 3,457	\$ 500
State Sources	754,298	764,043	764,043	-
Federal Sources	-	478,465	478,466	1
Total Revenues	754,298	1,245,465	1,245,966	501
EXPENDITURES				
Instruction	470,014	1,054,631	473,202	581,429
Support Services	1,341,377	1,344,334	626,598	717,736
Operation of Non-Instructional Services	131,502	131,502	48,225	83,277
Capital Outlay	995,128	898,720	-	898,720
Total Expenditures	2,938,021	3,429,188	1,148,025	2,281,163
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	(2,183,723)	(2,183,723)	97,941	2,281,664
DESIGNATED CASH				
	2,183,723	2,183,723	-	(2,183,723)
NET CHANGES IN FUND BALANCES				
	\$ -	\$ -	97,941	\$ 97,941
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				
			\$ 97,941	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF BUDGETARY COMPARISONS - BUDGETARY BASIS
YEAR ENDED JUNE 30, 2023
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	60,000	73,000	50,478	(22,522)
Federal Sources	-	-	-	-
Total Revenues	<u>60,000</u>	<u>73,000</u>	<u>50,478</u>	<u>(22,522)</u>
EXPENDITURES				
Instruction	60,000	58,531	44,660	13,871
Support Services	-	14,469	14,423	46
Operation of Non-Instructional Services	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>60,000</u>	<u>73,000</u>	<u>59,083</u>	<u>13,917</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(8,605)	(8,605)
DESIGNATED CASH	-	-	-	-
NET CHANGES IN FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	(8,605)	<u>\$ (8,605)</u>
RECONCILIATION TO GAAP BASIS				
Other Financing Sources (Uses)			-	
Adjustments to Revenues			8,605	
Adjustments to Expenditures			<u>-</u>	
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, 2023**

	General Fund (Sub-Funds)					Total General Fund
	11000	14000	15100	22000	23000	
	Operational Fund	Instructional Materials	Impact Aid Operational	Athletics Fund	Student Activity Funds	
ASSETS						
Cash and Cash Equivalents	\$ 1,931,178	\$ 7,188	\$ 233,156	\$ 14,724	\$ 5,632	\$ 2,191,878
Due from Other Funds	42,664	-	-	-	-	42,664
Total Assets	\$ 1,973,842	\$ 7,188	\$ 233,156	\$ 14,724	\$ 5,632	\$ 2,234,542
LIABILITIES AND FUND BALANCE						
Accrued Liabilities	\$ 17,106	\$ -	\$ -	\$ -	\$ -	\$ 17,106
Accounts Payable	3,245	-	-	-	-	3,245
Total Liabilities	20,351	-	-	-	-	20,351
Fund Balances:						
Restricted for:						
Instructional Materials	-	7,188	-	-	-	7,188
Assigned for Student Activities/Athletics	-	-	-	14,724	5,632	20,356
Assigned for Subsequent Year	1,779,335	-	-	-	-	1,779,335
Unassigned (Deficit)	174,156	-	233,156	-	-	407,312
Total Fund Balance (Deficit)	1,953,491	7,188	233,156	14,724	5,632	2,214,191
Total Liabilities and Fund Balance	\$ 1,973,842	\$ 7,188	\$ 233,156	\$ 14,724	\$ 5,632	\$ 2,234,542

**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, 2023**

	General Fund (Sub-Funds)					Total General Fund
	11000	14000	15100	22000	23000	
	Operational Fund	Instructional Materials	Impact Aid Operational	Athletics Fund	Student Activity Funds	
REVENUES						
Federal Sources	\$ 245,310	\$ -	\$ 233,156	\$ -	\$ -	\$ 478,466
State Sources	764,043	-	-	-	-	764,043
Other Revenue	3,457	-	-	-	-	3,457
Total Revenues	<u>1,012,810</u>	<u>-</u>	<u>233,156</u>	<u>-</u>	<u>-</u>	<u>1,245,966</u>
EXPENDITURES						
Instruction	469,591	2,046	-	1,565	-	473,202
Support Services - Students	81,680	-	-	-	-	81,680
Support Services - General Administration	194,082	-	-	-	-	194,082
Support Services - School Administration	54,035	-	-	-	-	54,035
Support Services - Central Services	155,891	-	-	-	-	155,891
Support Services - Operation and Maintenance of Plant	129,615	-	-	-	-	129,615
Support Services - Student Transportation	3,669	-	-	-	-	3,669
Non-Instructional - Food Services Operations	48,225	-	-	-	-	48,225
Debt Service - Interest Payments	27	-	-	-	-	27
Debt Service - Principal Payments	7,599	-	-	-	-	7,599
Total Expenditures	<u>1,144,414</u>	<u>2,046</u>	<u>-</u>	<u>1,565</u>	<u>-</u>	<u>1,148,025</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(131,604)	(2,046)	233,156	(1,565)	-	97,941
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>	<u>-</u>	<u>-</u>
NET CHANGES IN FUND BALANCES	(131,604)	(2,046)	233,156	(1,565)	-	97,941
Fund Balances - Beginning of Year	<u>2,085,095</u>	<u>9,234</u>	<u>-</u>	<u>16,289</u>	<u>5,632</u>	<u>2,116,250</u>
FUND BALANCES - END OF YEAR	<u>\$ 1,953,491</u>	<u>\$ 7,188</u>	<u>\$ 233,156</u>	<u>\$ 14,724</u>	<u>\$ 5,632</u>	<u>\$ 2,214,191</u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY FOR PUBLIC FUNDS
JUNE 30, 2023**

Name of Depository	Description of Pledged Collateral (Maturity)	Fair/Par Market Value June 30, 2023	Safekeeping Agent
US Bank	LOC No.: 569878 (02/01/2024)	\$ 2,000,000	US Bank
		<u>\$ 2,000,000</u>	
	Total Amount on Deposit	\$ 2,471,321	
	Less: FDIC	<u>(250,000)</u>	
	Uninsured Public Funds	2,221,321	
	50% Collateral Requirement	1,110,661	
	Total Pledged	<u>2,000,000</u>	
	Over (Under) Pledged	<u>\$ 889,340</u>	

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
SCHEDULE OF CASH AND CASH EQUIVALENTS
JUNE 30, 2023**

	<u>Primary Government</u> <u>Wells Fargo</u>
Operating Account	\$ 2,471,321
Reconciling Items	<u>(6,464)</u>
Reconciled Balance at June 30, 2023	<u>2,464,857</u>
Balance per Statement of Net Position	<u><u>\$ 2,464,857</u></u>

**STATE OF NEW MEXICO
PUBLIC EDUCATION DEPARTMENT
WALATOWA HIGH CHARTER SCHOOL
CASH RECONCILIATION
YEAR ENDED JUNE 30, 2023**

	Operational Account 11000	Instructional Materials 14000	Impact Aid Operatoinal 15100	Food Services 21000
June 30 2022 Cash (Book Balance)	\$ 2,049,742	\$ 9,234	\$ -	\$ 17,464
June 30 2022 Payroll Liabilities	(8,404)	-	-	-
June 30 2022 Temporary Interfund Loans	43,809	-	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	2,085,147	9,234	-	17,464
2022-2023 Revenue	1,012,810	-	233,156	11,112
2022-2023 Expenditures	(1,144,414)	(2,046)	-	-
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	1,953,543	7,188	233,156	28,576
June 30 2023 Payroll Liabilities	17,106	-	-	-
June 30 2023 Temporary Interfund Loans	(42,664)	-	-	-
June 30 2023 Adjustments/Reconciling Differences	3,193	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 1,931,178</u>	<u>\$ 7,188</u>	<u>\$ 233,156</u>	<u>\$ 28,576</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 1,931,178	\$ 7,188	\$ 233,156	\$ 28,576
June 30 2023 Payroll Liabilities	(17,106)	-	-	-
June 30 2023 Temporary Interfund Loans	42,664	-	-	-
Audit Adjustments and Reclassifications	42,316	-	-	-
Unreconciled Difference	(45,644)	-	-	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 1,953,408</u>	<u>\$ 7,188</u>	<u>\$ 233,156</u>	<u>\$ 28,576</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, 2023**

	Athletics 22000	Student Activity 23000	Projects Account 24000	Direct Account 25000
June 30 2022 Cash (Book Balance)	\$ 16,289	\$ 5,632	\$ 20,560	\$ 251,066
June 30 2022 Payroll Liabilities	-	-	(39)	(829)
June 30 2022 Temporary Interfund Loans	-	-	(21,194)	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	16,289	5,632	(673)	250,237
2022-2023 Revenue	-	-	44,102	29,806
2022-2023 Expenditures	(1,565)	-	(40,040)	(103,241)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	14,724	5,632	3,389	176,802
June 30 2023 Payroll Liabilities	-	-	1,070	536
June 30 2023 Temporary Interfund Loans	-	-	13,565	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 14,724</u>	<u>\$ 5,632</u>	<u>\$ 18,024</u>	<u>\$ 177,338</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 14,724	\$ 5,632	\$ 18,024	\$ 177,338
June 30 2023 Payroll Liabilities	-	-	(1,070)	(536)
June 30 2023 Temporary Interfund Loans	-	-	(13,565)	-
Audit Adjustments and Reclassifications	-	-	-	-
Unreconciled Difference	-	-	38,349	-
Line 7 PED Cash Report June 30 2023*	<u>\$ 14,724</u>	<u>\$ 5,632</u>	<u>\$ 41,738</u>	<u>\$ 176,802</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, 2023**

	Local Grants Fund 26000	State Flowthrough Fund 27000	Local/State Account 29000	Public School Capital Outlay 31200
June 30 2022 Cash (Book Balance)	\$ 23	\$ 814	\$ -	\$ 53,890
June 30 2022 Payroll Liabilities	-	(1,061)	-	-
June 30 2022 Temporary Interfund Loans	-	(20,185)	-	-
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	23	(20,432)	-	53,890
2022-2023 Revenue	-	50,478	500	-
2022-2023 Expenditures	-	(59,083)	-	(32,624)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	23	(29,037)	500	21,266
June 30 2023 Payroll Liabilities	-	752	-	-
June 30 2023 Temporary Interfund Loans	-	29,099	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	-
June 30 2023 Cash (Book Balance)	<u>\$ 23</u>	<u>\$ 814</u>	<u>\$ 500</u>	<u>\$ 21,266</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 23	\$ 814	\$ 500	\$ 21,266
June 30 2023 Payroll Liabilities	-	(752)	-	-
June 30 2023 Temporary Interfund Loans	-	(29,099)	-	-
Audit Adjustments and Reclassifications	-	(150)	-	-
Unreconciled Difference	-	21,536	-	(53,890)
Line 7 PED Cash Report June 30 2023*	<u>\$ 23</u>	<u>\$ (7,651)</u>	<u>\$ 500</u>	<u>\$ (32,624)</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, 2023**

	Special Capital Federal 31500	Capital Improve. SB 9 State 31700	Capital Improve. SB 9 State Cash 31703	Total Primary Government
June 30 2022 Cash (Book Balance)	\$ 15,384	\$ -	\$ 5,982	\$ 2,446,080
June 30 2022 Payroll Liabilities	-	-	-	(10,333)
June 30 2022 Temporary Interfund Loans	-	(1,980)	-	450
June 30 2022 Adjustments/Reconciling Differences	-	-	-	-
June 30 2022 Cash Available to Budget	15,384	(1,980)	5,982	2,436,197
2022-2023 Revenue	5,072	1,980	-	1,389,016
2022-2023 Expenditures	-	-	-	(1,383,013)
Permanent Cash Transfers/Reversions	-	-	-	-
Adjustments	-	-	-	-
June 30 2023 Cash Available to Budget	20,456	-	5,982	2,442,200
June 30 2023 Payroll Liabilities	-	-	-	19,464
June 30 2023 Temporary Interfund Loans	-	-	-	-
June 30 2023 Adjustments/Reconciling Differences	-	-	-	3,193
June 30 2023 Cash (Book Balance)	<u>\$ 20,456</u>	<u>\$ -</u>	<u>\$ 5,982</u>	<u>\$ 2,464,857</u>
Reconciliation to PED Cash Report Line 7				
June 30 2023 Cash (Book Balance)	\$ 20,456	\$ -	\$ 5,982	\$ 2,464,857
June 30 2023 Payroll Liabilities	-	-	-	(19,464)
June 30 2023 Temporary Interfund Loans	-	-	-	-
Audit Adjustments and Reclassifications	-	-	-	42,166
Unreconciled Difference	-	3,960	-	(35,689)
Line 7 PED Cash Report June 30 2023*	<u>\$ 20,456</u>	<u>\$ 3,960</u>	<u>\$ 5,982</u>	<u>\$ 2,451,870</u>

* May include rounding errors when compared to PED Cash Report.



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