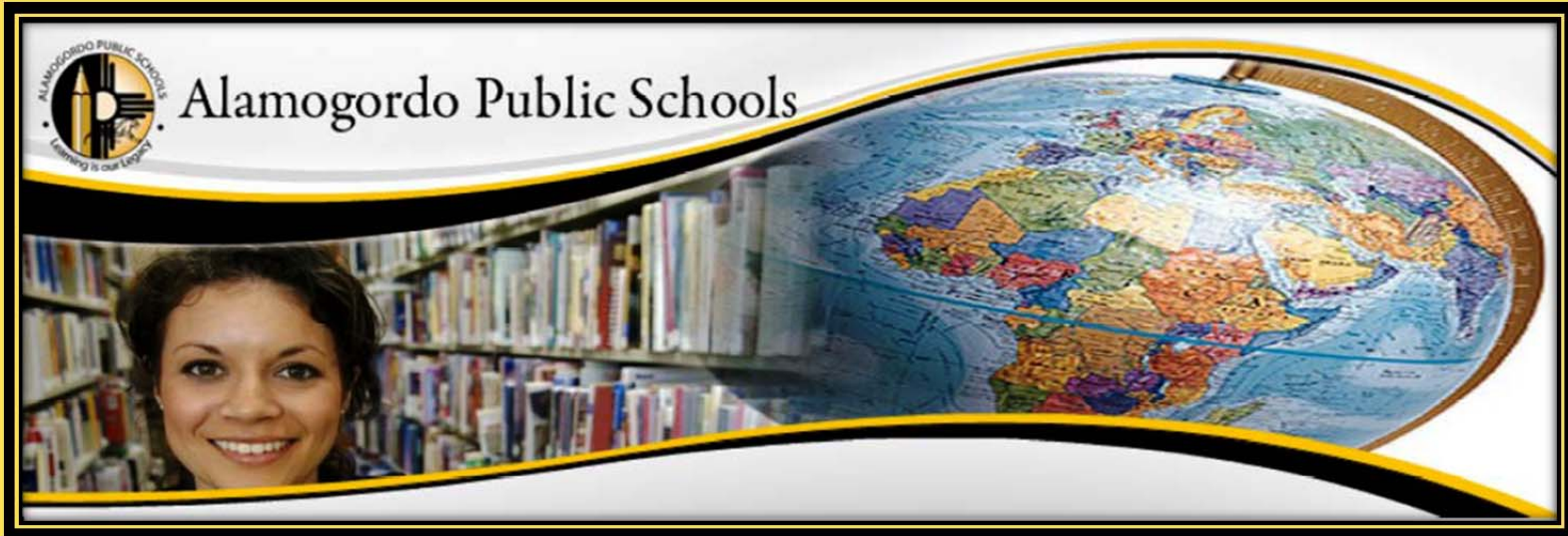


Doing our best everyday to embrace, encourage and mentor success.



Alamogordo Municipal School District No. 1

Annual Financial Report

For the Year Ended

June 30, 2015



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INTRODUCTORY SECTION

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
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 June 30, 2015

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 Alamogordo Municipal School District No. 1
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STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Official Roster
June 30, 2015

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
David Weaver		Board President
Timothy C. Wolfe		Board Vice President
Steve Jaszai		Board Secretary
David Ceballes		Board Member
David Borunda		Board Member
Col. Greg Brown		Ex-Officio Member

<u>Administrative Officials</u>		
Adrienne Salas		Superintendent
Carol Genest		Director of Business and Finance
Tom Bregler		Comptroller

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor and
The Board of Education
Office of Management and Budget
Alamogordo Municipal School District No. 1
Alamogordo, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the General Fund of Alamogordo Municipal School District No. 1 (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the General Fund, and the budgetary comparisons for the major capital projects fund, major debt service fund, and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Alamogordo Municipal School District No. 1, as of June 30, 2015, and the respective changes in financial position thereof and, the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund, and the combining financial statements for the General Fund of the District as of June 30, 2015, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital projects fund, major debt service fund, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the *Management Discussion and Analysis* that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require Schedules I and II and Notes to Required Supplementary Information on pages 60 through 62 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations* and Supporting Schedules III through VI required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and Supporting Schedules III through VI required by Section 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and Supporting Schedules III through VI required by Section 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2015, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 5, 2015

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Net Position
 June 30, 2015

	<u>Primary Government Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 20,857,032
Receivables:	
Property taxes	461,803
Due from other governments	1,592,291
Other	12,633
Inventory	95,870
Total current assets	23,019,629
Noncurrent assets	
Restricted assets:	
Cash and cash equivalents	4,317,050
Capital assets	153,182,803
Less: accumulated depreciation	(72,175,793)
Total noncurrent assets	85,324,060
Total assets	108,343,689
Deferred outflows of resources	
Employer contributions subsequent to the measurement date	3,991,823
Total deferred outflows of resources	3,991,823
Total assets and deferred outflows of resources	\$ 112,335,512

The accompanying notes are an integral part of these financial statements

	<u>Primary Government Governmental Activities</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 1,224,830
Accrued payroll	2,519,016
Accrued interest	352,339
Accrued compensated absences	151,718
Current portion of bonds payable	<u>3,740,000</u>
Total current liabilities	<u>7,987,903</u>
Noncurrent liabilities	
Accrued compensated absences	81,046
Bonds payable	31,415,000
Bond premium, net of accumulated amortization of \$255,585	464,095
Net pension liability	<u>58,224,692</u>
Total noncurrent liabilities	<u>90,184,833</u>
Total liabilities	<u>98,172,736</u>
Deferred inflows of resources	
Change in proportion	2,946,426
Actuarial experience	867,342
Investment experience	<u>5,292,880</u>
Total deferred inflows of resources	<u>9,106,648</u>
Net position	
Net investment in capital assets	53,821,112
Restricted for:	
Debt service	3,834,960
Capital projects	10,606,192
Special revenue	1,150,893
Unrestricted	<u>(64,357,029)</u>
Total net position	<u>5,056,128</u>
Total liabilities, deferred inflows of resources and net position	<u><u>\$ 112,335,512</u></u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Activities
 For the Year Ended June 30, 2015

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Primary government:			
Governmental Activities:			
Instruction	\$ 27,085,640	\$ 169,987	\$ 3,938,277
Support services - students	5,567,352	34,940	809,498
Support services - instruction	4,395,780	27,587	639,151
Support services - general administration	1,099,668	6,901	159,893
Support services - school administration	2,585,713	16,228	375,965
Central services	2,263,145	14,203	329,063
Operation and maintenance of plant	8,075,276	50,680	1,174,153
Student transportation	1,615,194	-	1,490,802
Other support services	138,507	-	-
Food services operations	2,778,012	369,772	2,180,180
Community services operations	59	-	-
Interest and other charges	849,532	-	-
<i>Total governmental activities</i>	<u>\$ 56,389,980</u>	<u>\$ 690,298</u>	<u>\$ 11,096,982</u>

General Revenues:

Taxes:

Property taxes, levied for operating programs

Property taxes, levied for debt services

Property taxes, levied for capital projects

State equalization guarantee

Local sources

Investment income

Miscellaneous income

Loss on disposition of assets

Gain on exchange of land

Total general revenues

Change in net position

Net position, beginning

Net position - restatement (Note 17)

Net position - as restated

Net position, ending

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u> <u>Capital Grants and</u> <u>Contributions</u>	<u>Net (Expense)</u> <u>Revenue and</u> <u>Changes in Net</u> <u>Position</u> <u>Governmental</u> <u>Activities</u>
\$ 3,364,705	\$ (19,612,671)
691,603	(4,031,311)
546,064	(3,182,978)
136,606	(796,268)
321,209	(1,872,311)
281,139	(1,638,740)
1,003,149	(5,847,295)
-	(124,392)
-	(138,507)
-	(228,060)
-	(59)
-	(849,532)
<u>\$ 6,344,475</u>	<u>(38,258,225)</u>

280,717
4,532,702
1,422,013
40,620,388
7,000
13,079
8,745
(46,621)
7,034
<u>46,845,057</u>
<u>8,586,832</u>
60,792,752
<u>(64,323,456)</u>
<u>(3,530,704)</u>
<u>\$ 5,056,128</u>

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Balance Sheet
Governmental Funds
June 30, 2015

	General Fund 11000,13000,14000	Bond Building Capital Projects Fund 31100	Debt Service Fund 41000
<i>Assets</i>			
Cash and cash equivalents	\$ 8,748,567	\$ 7,969,102	\$ 3,958,932
Receivables:			
Property taxes	21,593	-	307,382
Due from other governments	-	-	-
Other	10,655	-	-
Inventory	59,452	-	-
Due from other funds	1,009,856	-	-
<i>Total assets</i>	<u>\$ 9,850,123</u>	<u>\$ 7,969,102</u>	<u>\$ 4,266,314</u>
<i>Liabilities, deferred inflows of resources, and fund balances</i>			
Accounts payable	\$ 144,688	\$ 319,299	\$ -
Accrued payroll	2,181,906	-	-
Due to other funds	-	-	-
<i>Total liabilities</i>	<u>2,326,594</u>	<u>319,299</u>	<u>-</u>
<i>Deferred inflows of resources</i>			
Unavailable revenue - property taxes	17,640	-	253,095
<i>Total deferred inflows of resources</i>	<u>17,640</u>	<u>-</u>	<u>253,095</u>
<i>Fund balances</i>			
Nonspendable:			
Inventory	59,452	-	-
Spendable:			
Restricted for:			
Instructional materials	614,364	-	-
Food services	-	-	-
Extracurricular activities	-	-	-
Education	-	-	-
Capital acquisitions and improvements	-	7,649,803	-
Debt service	-	-	4,013,219
Committed for:			
Minimum fund balance	437,428	-	-
Subsequent year's expenditures	3,411,498	-	-
Unassigned	2,983,147	-	-
<i>Total fund balances</i>	<u>7,505,889</u>	<u>7,649,803</u>	<u>4,013,219</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 9,850,123</u>	<u>\$ 7,969,102</u>	<u>\$ 4,266,314</u>

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total
\$ 4,497,481	\$ 25,174,082
132,828	461,803
1,592,291	1,592,291
1,978	12,633
36,418	95,870
-	1,009,856
<u>\$ 6,260,996</u>	<u>\$ 28,346,535</u>
\$ 760,843	\$ 1,224,830
337,110	2,519,016
<u>1,009,856</u>	<u>1,009,856</u>
<u>2,107,809</u>	<u>4,753,702</u>
<u>109,583</u>	<u>380,318</u>
<u>109,583</u>	<u>380,318</u>
36,418	95,870
-	614,364
179,350	179,350
49,074	49,074
546,876	546,876
2,869,232	10,519,035
362,654	4,375,873
-	437,428
-	3,411,498
-	2,983,147
<u>4,043,604</u>	<u>23,212,515</u>
<u>\$ 6,260,996</u>	<u>\$ 28,346,535</u>

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position
 June 30, 2015

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

Fund balances - total governmental funds	\$	23,212,515
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds		81,007,010
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities		380,318
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds		
Deferred outflows of resources related to employer contribution subsequent to measurement date		3,991,823
Deferred inflows of resources related to changes in proportion		(2,946,426)
Deferred inflows of resources related to actuarial experience		(867,342)
Deferred inflows of resources related to investment experience		(5,292,880)
Liabilities, including bonds payable and net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences not due and payable		(232,764)
Accrued interest payable		(352,339)
Bond premiums		(464,095)
Bonds payable		(35,155,000)
Net pension liability		(58,224,692)
		(97,029,690)
Total net position - governmental funds	\$	5,056,128

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Revenues, Expenditures, and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2015

	General Fund		Bond Building Capital	Debt Service Fund
	11000,13000,14000		Projects Fund 31100	41000
<i>Revenues</i>				
Property taxes	\$	282,230	\$ -	\$ 4,260,311
Intergovernmental revenue				
Federal flowthrough		134,829	-	-
Federal direct		1,014,237	-	-
Local sources		-	-	-
State flowthrough		668,224	-	-
State direct		40,620,388	-	-
Transportation distribution		1,490,802	-	-
Charges for services		192,204	-	-
Investment income		-	7,940	1,873
Miscellaneous		8,745	-	-
<i>Total revenues</i>		<u>44,411,659</u>	<u>7,940</u>	<u>4,262,184</u>
<i>Expenditures</i>				
Current				
Instruction		24,807,505	-	-
Support services - students		4,075,068	-	-
Support services - instruction		899,934	-	-
Support services - general administration		782,582	-	42,386
Support services - school administration		2,412,555	-	-
Central services		2,101,213	-	-
Operation and maintenance of plant		5,688,229	466,662	-
Student transportation		1,490,869	-	-
Other support services		138,507	-	-
Food services operations		-	-	-
Community services operations		-	-	-
Capital outlay		5,310	5,823,082	-
Debt service				
Principal		-	-	5,010,000
Interest		-	-	836,512
<i>Total expenditures</i>		<u>42,401,772</u>	<u>6,289,744</u>	<u>5,888,898</u>
<i>Excess (deficiency) of revenues over expenditures</i>		<u>2,009,887</u>	<u>(6,281,804)</u>	<u>(1,626,714)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of capital assets		1,514	-	-
Bond premium		-	-	97,026
Bond proceeds		-	4,009,096	1,555,904
<i>Total other financing sources (uses)</i>		<u>1,514</u>	<u>4,009,096</u>	<u>1,652,930</u>
<i>Net change in fund balances</i>		2,011,401	(2,272,708)	26,216
<i>Fund balances - beginning</i>		<u>5,494,488</u>	<u>9,922,511</u>	<u>3,987,003</u>
<i>Fund balances - end of year</i>	\$	<u>7,505,889</u>	\$ <u>7,649,803</u>	\$ <u>4,013,219</u>

The accompanying notes are an integral part of these financial statements

Other Governmental Funds	Total
\$ 1,722,752	\$ 6,265,293
6,280,613	6,415,442
830,694	1,844,931
7,000	7,000
953,074	1,621,298
6,068,984	46,689,372
-	1,490,802
498,094	690,298
3,266	13,079
-	8,745
<u>16,364,477</u>	<u>65,046,260</u>
2,558,205	27,365,710
1,603,009	5,678,077
849,269	1,749,203
219,341	1,044,309
229,817	2,642,372
95,030	2,196,243
1,826,114	7,981,005
123,054	1,613,923
-	138,507
2,799,673	2,799,673
59	59
6,460,648	12,289,040
573,190	5,583,190
21,314	857,826
<u>17,358,723</u>	<u>71,939,137</u>
<u>(994,246)</u>	<u>(6,892,877)</u>
-	1,514
27,808	124,834
<u>1,500,000</u>	<u>7,065,000</u>
<u>1,527,808</u>	<u>7,191,348</u>
533,562	298,471
<u>3,510,042</u>	<u>22,914,044</u>
<u>\$ 4,043,604</u>	<u>\$ 23,212,515</u>

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Reconciliation of the Statement of Revenues, Expenditures, and Changes
 in Fund Balances of Governmental Funds to the Statement of Activities
 For the Year Ended June 30, 2015

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

Net change in fund balances - total governmental funds	\$	298,471
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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:

Capital expenditures		12,289,040
Depreciation expense		(3,336,376)
Book value of capital assets disposed		(48,135)
Gain on exchange of land		7,034

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenue in the funds:

Change in unavailable revenue related to property taxes receivables		(29,861)
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Governmental funds report district pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense

District pension contribution		3,991,823
Pension expense		(3,007,884)

The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net 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:

Original bond premiums		(124,834)
Current year amortization of bond premium		63,898
Bond proceeds		(7,065,000)
Increase in accrued compensated absences not due and payable		(42,828)
Decrease in accrued interest payable		8,294
Principal payments on bonds		5,450,000
Principal payments on capital leases		133,190

Change in net position of governmental activities	\$	<u><u>8,586,832</u></u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 General Fund (11000,13000,14000)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 272,952	\$ 272,952	\$ 280,618	\$ 7,666
Intergovernmental revenue				
Federal flowthrough	97,926	97,926	134,829	36,903
Federal direct	692,550	765,983	1,014,237	248,254
Local sources	-	-	-	-
State flowthrough	339,599	609,468	668,224	58,756
State direct	40,651,314	40,622,973	40,620,388	(2,585)
Transportation distribution	1,459,549	1,490,861	1,490,861	-
Charges for services	62,964	72,964	187,880	114,916
Investment Income	-	-	-	-
Miscellaneous	-	-	8,745	8,745
<i>Total revenues</i>	<u>43,576,854</u>	<u>43,933,127</u>	<u>44,405,782</u>	<u>472,655</u>
<i>Expenditures</i>				
Current				
Instruction	27,083,699	27,291,144	24,646,246	2,644,898
Support services - students	4,061,456	4,196,529	4,081,222	115,307
Support services - instruction	987,110	1,017,066	900,061	117,005
Support services - general administration	932,076	908,691	782,911	125,780
Support services - school administration	2,427,827	2,451,212	2,412,809	38,403
Central services	2,183,006	2,221,831	2,148,944	72,887
Operation and maintenance of plant	6,354,042	6,316,733	5,686,521	630,212
Student transportation	1,459,549	1,490,861	1,490,745	116
Other support services	137,068	244,568	150,818	93,750
Capital Outlay	-	89,197	-	89,197
<i>Total expenditures</i>	<u>45,625,833</u>	<u>46,227,832</u>	<u>42,300,277</u>	<u>3,927,555</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,048,979)</u>	<u>(2,294,705)</u>	<u>2,105,505</u>	<u>4,400,210</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,048,979	2,294,705	-	(2,294,705)
Proceeds from sale of capital assets	-	-	1,514	1,514
<i>Total other financing sources (uses)</i>	<u>2,048,979</u>	<u>2,294,705</u>	<u>1,514</u>	<u>(2,293,191)</u>
<i>Net change in fund balances</i>	-	-	2,107,019	2,107,019
<i>Fund balances - beginning of year</i>	-	-	7,651,404	7,651,404
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,758,423</u>	<u>\$ 9,758,423</u>
Net change in fund balances (Non-GAAP budgetary basis)				\$ 2,107,019
Adjustments to revenues for taxes, sale of capital assets, and state flowthrough				5,877
Adjustments to expenditures for supplies and payroll expenditures				<u>(101,495)</u>
Net change in fund balances (GAAP Basis)				<u>\$ 2,011,401</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Fiduciary Assets and Liabilities
 Agency Funds
 June 30, 2015

Exhibit D-1

<i>Current Assets</i>	
Cash and cash equivalents	\$ 664,474
Receivables	3,095
	667,569
 <i>Total current assets</i>	
 <i>Noncurrent Assets</i>	
Capital assets, net of accumulated depreciation of \$6,871	8,397
	8,397
 <i>Total noncurrent assets</i>	
	8,397
 <i>Total assets</i>	
	\$ 675,966
 <i>Current Liabilities</i>	
Accounts payable	\$ 4,156
Accrued payroll	522
Due to student organizations	671,288
	675,966
 <i>Total liabilities</i>	
	\$ 675,966

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies

Alamogordo Municipal School District No. 1 “the District” is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Alamogordo. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years. The District operates sixteen schools within the District with a total enrollment of approximately 6,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the School Board provides transportation and school food services for the students.

This summary of significant accounting policies of the District is presented to assist in the understanding of the District’s financial statements. The financial statements and notes are the representation of the District’s management that is responsible for the financial statements. The financial statements of the District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units.

During the year ended June 30, 2015, the District adopted GASB Statements No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27* (“GASB 68”), and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68* (“GASB 71”). These two Statements are required to be implemented at the same time. GASB 68 addresses accounting and financial reporting for pensions that are provided to the employees of state and local governments through pension plans that are administered through trusts that have the following characteristics:

- Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable.
- Pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms.
- Pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. If the plan is a defined benefit plan, plan assets are also legally protected from creditors of the plan members.

GASB 68 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to pensions. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. As a result of the implementation of GASB 68, the government recognized a net pension liability (“NPL”) measured as of a date no later than the end of its prior fiscal year. If the government employer makes a contribution to the pension plan subsequent to the measurement date but prior to the end of the current fiscal year, GASB 68 requires the government to recognize that contribution as a deferred outflow of resources. In addition, GASB 68 requires the recognition of deferred outflows of resources and deferred inflows of resources for changes in the NPL that arise from other types of events, but does not require the government to recognize beginning deferred outflows of resources or deferred inflows of resources if the amounts are not practical to estimate. At transition to Statement 68, Statement 71 requires the employer or nonemployer contributing entity to recognize a beginning deferred outflow of resources for its pension contributions made subsequent to the measurement date of the beginning net pension liability but before the start of the government’s fiscal year, thus avoiding possible understatement of an employer or nonemployer contributing entity’s beginning net position and expense in the initial period of implementation. This pronouncement has materially impacted the financial statements and additional disclosures are included in the notes to the financial statements to highlight the effects.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity

In evaluating how to define the District, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the District has no component units, and is not a component unit of another governmental agency.

B. Government-wide and fund financial statements

The government-wide financial statements (the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The District does not have any *business-type activities*.

In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis by column, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position are reported in three parts – Net investment in capital assets, restricted net position; and unrestricted net position.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements (continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes, state equalization, and other items not properly included among program revenues are reported instead as *general revenues*.

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

C. Measurement focus, basis of accounting, and financial statement presentation

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 levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, subject to the availability criterion. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met, subject to the availability criterion.

All other revenue items are considered to be measurable and available only when cash is received by the government.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided by the District's school tax levy, state equalization and transportation funds, state instructional material allocations, and earnings from investments. Expenditures include all costs associated with the daily operations of the school except for those items included in other funds. The General Fund includes the *Pupil Transportation Fund*, which is used to account for transportation distribution received from the New Mexico Public Education Department which is used to pay for the costs associated with transporting school age children. It also includes the *Instructional Materials Fund*, which is used to account for the monies received from the New Mexico Public Education Department for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students.

The *Bond Building Capital Projects Fund* is used to account for bond proceeds plus any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District. Authority for the creation of this fund is the New Mexico Public Education Department.

The *Debt Service Fund* is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. Authority for the creation of this fund is the New Mexico Public Education Department.

Additionally, the District reports the following agency fund:

The *Fiduciary Funds* account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments: The District's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Local Government Investment Pool (LGIP). The LGIP operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Restricted Assets: The Debt Service Fund is used to report resources set aside for the payment of long-term debt principal and interest.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (continued)

Receivables and Payables: Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

The District receives monthly income from a tax levy in Otero County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2015 is considered "measurable and available" and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2015. Period of availability is deemed to be sixty days subsequent to year end.

Certain Special Revenue funds are administered on a reimbursement method of funding; other funds are operated on a cash advance method of funding. The funds incurred the cost and submitted the necessary request for reimbursement or advance, respectively.

Inventory: The District's method of accounting for inventory is the consumption method. Under the consumption approach, governments report inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost and consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed.

Inventory in the Special Revenue Funds consists of U.S.D.A. commodities and other purchased food and non-food supplies. Commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). The District was a Phase II government for purposes of implementing GASB Statement No. 34 however, the District does not have any infrastructure assets to report.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Library books are not capitalized because they are considered to have a useful life of less than one year.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Construction projects paid for by the Public School Capital Outlay Council are included in the District's capital assets. No interest was included as part of the cost of capital assets under construction.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (continued)

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Land improvements	20-50
Buildings and improvements	20-50
Furniture, fixtures and equipment	5-10

Deferred Outflows of Resources: In addition to assets, the balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until that time. The District has one type of item that qualifies for reporting in this category. Accordingly, employer contributions subsequent to measurement date, in the amount of \$3,991,823, is considered a deferred outflows of resources. This amount is reported in the Statement of Net Position. This amount is deferred and recognized as outflows of resources the next period.

Deferred Inflows of Resources: In addition to liabilities, the balance sheet 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. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred inflows of resources. The District has two types of items, which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue - property taxes is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District has recorded \$380,318 related to property taxes considered "unavailable." In addition, the District has three types of items present on the Statement of Net Position which arise due to the implementation of GASB Statement No. 68 and the related net pension liability. Accordingly, the items, change in proportion \$2,946,426, Actuarial experience \$867,342 and Investment experience \$5,292,880, are reported on the Statement of Net Position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences: It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Twelve-month employees may accumulate up to 20 days of vacation leave; any leave beyond these limits must be used by June 30th of the current contract year unless carryover approval is obtained from the Superintendent.

Qualified employees are entitled to accumulate sick leave. There is no limit to the amount of sick leave which an employee may accumulate; however, upon termination, sick leave is not paid out to the employee.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In the past, the liability has been paid from the general fund.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (continued)

Accrued Payroll: In the fund financial statements, governmental fund types recognize the accrual of unpaid wages and benefits that employees have earned at the close of each fiscal year. The amount recognized in the fund financial statements represents checks that were held at year end in relation to employee's summer payroll.

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method or the straight-line method if the difference from the effective interest method is minimal.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balance Classification Policies and Procedures: The District has implemented GASB Statement No. 54 and has defined the various categories reported in fund balance. For committed fund balance, the District's highest level of decision-making authority is the Board of Education. The formal action that is required to be taken to establish a fund balance commitment is a resolution of the Board of Education.

For assigned fund balance, the Board of Education or an official or body to which the School Board of Education delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

For the classification of fund balances, the District considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the District considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Nonspendable Fund Balance: At June 30, 2015, the District had nonspendable fund balance categorized in the governmental funds balance sheet as detailed on pages 18-19 for inventory in the amount of \$95,870.

Restricted and Committed Fund Balance: At June 30, 2015, the restricted fund balance on the governmental funds balance sheet is made up of \$1,125,316 restricted for providing transportation, instructional materials, food services, extracurricular activities and education to the students of the District, \$10,519,035 restricted for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, and \$4,375,873 restricted for the payment of principal and interest of the future debt service requirements. The District has also committed fund balance in the amount of \$437,428 for minimum fund balance and \$3,411,498 for expenditures in the subsequent year.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity (continued)

Minimum Fund Balance Policy: The District's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the District holds cash reserves of 5% the General Fund cash balance. The amount at June 30, 2015 for the District is \$437,428.

Net Position: Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. For the fiscal year ended June 30, 2015, the District had unspent bond proceeds of \$7,969,102.
- b. Restricted Net Position: Net position is reported as restricted when constraints are placed on the use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position restricted for "special revenue, capital projects, and debt service" are described on pages 32 and 66-69.
- c. Unrestricted Net Position: Net position that does not meet the definition of "Restricted" or "Net Investment in Capital Assets."

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the District are management's estimate of depreciation on assets over their estimated useful lives, net pension liability calculations, and the current portion of accrued compensated absences.

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

E. Revenues

State Equalization Guarantee: School districts in the State of New Mexico receive a 'state equalization guarantee distribution' which is defined as "that amount of money distributed to each school district to insure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district's program costs."

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$40,620,388 in state equalization guarantee distributions during the year ended June 30, 2015.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered 'measurable' and 'available' in the governmental fund financial statements. The District recognized \$6,235,432 in tax revenues in the government-wide financial statements during the year ended June 30, 2015. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through 12 attending public school within the school district. The District received \$1,490,802 in transportation distributions during the year ended June 30, 2015.

Instructional Materials: The Public Education Department (Department) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2015 totaled \$414,983.

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1 of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. However, in the event that sufficient funds are not available in the public school capital improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$160,339 in state SB-9 matching during the year ended June 30, 2015.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

Public School Capital Outlay: The public school capital outlay fund was created under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used for: capital expenditures deemed by the public school capital outlay council to be necessary for an adequate educational program per Section 22-24-4(B); core administrative functions of the public school facilities authority and for project management expenses upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L).

Money in the fund shall be disbursed by warrant of the Department of Finance and Administration on vouchers signed by the Secretary of Finance and Administration following certification by the council that the application has been approved.

The District received \$6,050,946 in state Public School Capital Outlay matching during the year ended June 30, 2015.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the Federal Department or the flow-through agency (usually the New Mexico Public Education Department). The various budgets are approved by the local School Board and the New Mexico Public Education Department.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are prepared by management and are approved by the local Board of Education and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as restricted fund balance.

Actual expenditures may not exceed the budget at the function (or “series”) level. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a “series” this may be accomplished with only local Board of Education approval. If a transfer between “series” or a budget increase is required, approval must also be obtained from Public School Finance Division.

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (PED) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets are submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget schedules included in the accompanying financial statements reflect the original budget and the final budget.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

The School Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico Administrative Code 6.20.2.9 prohibits the District from exceeding budgetary control at the function level.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

The appropriated budget for the year ended June 30, 2015, was properly amended by the District's Board of Education throughout the year. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ (2,048,979)	\$ (2,294,705)
Bond Building Capital Projects Fund	\$ (7,126,078)	\$ (14,801,528)
Debt Service Fund	\$ (4,096,723)	\$ (4,160,707)
Other Governmental Funds	\$ (2,535,665)	\$ (4,621,422)

The District is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

The reconciliation between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis for each governmental fund are included in each individual budgetary comparison.

NOTE 3. Deposits and Investments

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2015.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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

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

Beginning January 1, 2013, all of the District's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000 for all deposit accounts out of state and up to \$250,000 for all time and saving accounts plus up to \$250,000 for all demand deposit accounts held at a single institution in state.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2015, \$25,274,697 of the District’s bank balances of \$26,024,697 was exposed to custodial credit risk. \$15,389,661 was uninsured and collateralized by collateral held by the pledging bank’s trust department not in the District’s name, and \$9,885,036 was uninsured and uncollateralized.

	First American Bank	First National Bank	Wells Fargo Bank	Total
Amount of deposits	\$ 15,624,563	\$ 3,399,503	\$ 7,000,631	\$ 26,024,697
FDIC coverage	(250,000)	(250,000)	(250,000)	(750,000)
Total uninsured public funds	<u>15,374,563</u>	<u>3,149,503</u>	<u>6,750,631</u>	<u>25,274,697</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	8,052,666	3,149,503	4,187,492	15,389,661
Uninsured and uncollateralized	<u>\$ 7,321,897</u>	<u>\$ -</u>	<u>\$ 2,563,139</u>	<u>\$ 9,885,036</u>
Collateral requirement (50%)	\$ 7,687,282	\$ 1,574,752	\$ 3,375,316	\$ 12,637,350
Pledged securities	8,052,666	4,140,696	4,187,492	16,380,854
Over (under) collateralized	<u>\$ 365,384</u>	<u>\$ 2,565,944</u>	<u>\$ 812,177</u>	<u>\$ 3,743,505</u>

The collateral pledged is listed on Schedule V of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, District or political subdivision of the State of New Mexico.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

The District utilizes internal pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheet as of June 30, 2015. Funds 24101 through 25254 are federal funds and 27107 through 27114 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2015:

24101	Title I IASA	\$ 370,365
24106	Entitlement IDEA-B	216,316
24109	Preschool IDEA-B	10,708
24113	Education of Homeless	801
24118	Fresh Fruits & Vegetables	6,816
24124	Title I 1003g Grant	32,771
24154	Teacher/Principal Training/Recruiting	41,059
24174	Carl D. Perkins Secondary Current	38,943
24176	Carl D. Perkins Secondary Redistribution	3,620
24184	Teen Dating Violence Awareness Program	2,591
24186	Youth Resiliency Project	5,176
25254	DOD Education Activity	265,062
27107	2012 G.O. Bond Student Library	14,319
27114	New Mexico Reads to Lead	1,309
		<hr/>
	Total	<u><u>\$ 1,009,856</u></u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

Investments

As of June 30, 2015, the District did not have any investment balances.

Reconciliation to the Statement of Net Position

The carrying amount of deposits and investments shown above are included in the District's statement of net position as follows:

Cash and cash equivalents per Exhibit A-1	\$ 20,857,032
Restricted cash per Exhibit A-1	4,317,050
Cash - Statement of Fiduciary Assets and Liabilites per Exhibit D-1	664,474
 Total cash and cash equivalents	 25,838,556
Add: outstanding checks	2,681,697
Less: deposits in transit	(2,495,186)
Less: petty cash	(370)
 Bank balance of deposits	 \$ 26,024,697

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2015, are as follows:

	General Fund	Bond Building Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total
Property taxes receivable	\$ 21,593	\$ -	\$ 307,382	\$ 132,828	\$ 461,803
Due from other governments:					
Federal sources	-	-	-	1,241,168	1,241,168
State sources	-	-	-	351,123	351,123
Other receivables:					
Charges for services	10,655	-	-	1,978	12,633
	\$ 32,248	\$ -	\$ 307,382	\$ 1,727,097	\$ 2,066,727

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$380,318 that were not collected within the period of availability have been reclassified as deferred inflows of resources in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 5. Interfund Receivables, Payables, and Transfers

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received. The composition of interfund balances during the year ended June 30, 2015 is as follows:

<u>Due from Other Funds</u>	<u>Due to Other Funds</u>	<u>Amount</u>
Operational Fund (11000)	Title I IASA (24101)	\$ 370,365
Operational Fund (11000)	Entitlement IDEA-B (24106)	216,316
Operational Fund (11000)	Preschool IDEA-B (24109)	10,708
Operational Fund (11000)	Education of Homeless (24113)	801
Operational Fund (11000)	Fresh Fruits & Vegetables (24118)	6,816
Operational Fund (11000)	Title I 1003g Grant (24124)	32,771
Operational Fund (11000)	Teacher/Principal Training/Recruiting (24154)	41,059
Operational Fund (11000)	Carl D. Perkins Secondary Current (24174)	38,943
Operational Fund (11000)	Carl D. Perkins Secondary Redistribution (24176)	3,620
Operational Fund (11000)	Teen Dating Violence Awareness Program (24184)	2,591
Operational Fund (11000)	Youth Resiliency Project (24186)	5,176
Operational Fund (11000)	DOD Education Activity (25254)	265,062
Operational Fund (11000)	2012 G.O. Bond Student Library (27107)	14,319
Operational Fund (11000)	New Mexico Reads to Lead (27114)	1,309
	Total	<u>\$ 1,009,856</u>

All interfund balances are intended to be repaid within one year.

There were no net operating transfers, made to close out funds and to supplement other funding sources for the year ended June 30, 2015.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2015, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land and construction in progress are not subject to depreciation.

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 3,819,585	\$ 32,000	\$ 24,966	\$ 3,826,619
Construction in progress	8,803,497	4,416,200	8,086,110	5,133,587
Total capital assets not being depreciated	<u>12,623,082</u>	<u>4,448,200</u>	<u>8,111,076</u>	<u>8,960,206</u>
Capital assets being depreciated:				
Buildings and improvements	119,454,559	14,707,683	79,216	134,083,026
Land improvements	1,650,666	885,007	-	2,535,673
Furniture, fixtures, and equipment	7,975,025	366,260	737,387	7,603,898
Total capital assets being depreciated	<u>129,080,250</u>	<u>15,958,950</u>	<u>816,603</u>	<u>144,222,597</u>
Total capital assets	<u>141,703,332</u>	<u>20,407,150</u>	<u>8,927,679</u>	<u>153,182,803</u>
Less accumulated depreciation:				
Buildings and improvements	63,015,054	2,966,030	31,269	65,949,815
Land improvements	349,946	85,995	-	435,941
Furniture, fixtures, and equipment	6,242,885	284,351	737,199	5,790,037
Total accumulated depreciation	<u>69,607,885</u>	<u>3,336,376</u>	<u>768,468</u>	<u>72,175,793</u>
Total capital assets, net of depreciation	<u>\$ 72,095,447</u>	<u>\$ 17,070,774</u>	<u>\$ 8,159,211</u>	<u>\$ 81,007,010</u>

Depreciation expense for the year ended June 30, 2015 was charged to the following functions:

Direct instruction	\$ 331,901
Support services - students	4,680
Support services - instruction	2,681,336
General administration	51,030
Central services	75,950
Operation and maintenance of plant	184,710
Food services operation	<u>6,769</u>
Total	<u>\$ 3,336,376</u>

During the year ending June 30, 2015, the City of Alamogordo and the District approved a resolution for the trade of real property. The fair market value of the land received from the City was \$32,000 and the cost value of the land given up by the District was \$24,966. The District recognized a net gain of \$7,034 for the exchange of land.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 6. Capital Assets (continued)

Capital assets, net of accumulated depreciation, at June 30, 2015 appear in the Statement of Fiduciary Assets and Liabilities as follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Agency activities:				
Capital assets being depreciated:				
Furniture, fixtures, and equipment	\$ 15,268	\$ -	\$ -	\$ 15,268
Total capital assets being depreciated	15,268	-	-	15,268
Less accumulated depreciation:				
Furniture, fixtures, and equipment	3,817	3,054	-	6,871
Total accumulated depreciation	3,817	3,054	-	6,871
Total capital assets, net of depreciation	\$ 11,451	\$ (3,054)	\$ -	\$ 8,397

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 7. Long-term Debt

General obligation bonds and the capital lease are secured by and payable solely from the Debt Service Fund and the Ed Tech Debt Service Fund.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2015 are for governmental activities.

Bonds outstanding at June 30, 2015 are comprised of the following:

	<u>Series 2009</u>	<u>Series 2010</u>	<u>Series 2011</u>
Original Issue:	\$600,000	\$4,000,000	\$10,000,000
Principal:	1-Aug	1-Aug	1-Aug
Interest:	1-Aug 2-Feb	1-Aug 2-Feb	1-Aug 2-Feb
Interest Rates:	3.00-4.00%	2.00-2.125%	2.00-4.00%
Maturity Date:	Aug-20	Aug-15	Aug-21
	<u>2011 ED Tech</u>	<u>Series 2012</u>	<u>Series 2013</u>
Original Issue:	\$1,330,000	\$6,000,000	\$5,000,000
Principal:	1-Aug	1-Aug	1-Aug
Interest:	1-Aug 2-Feb	1-Aug 2-Feb	1-Aug 2-Feb
Interest Rates:	1.45-2.50%	1.40-2.00%	2.00%-2.50%
Maturity Date:	Aug-16	Aug-24	Aug-25
	<u>Series 2014</u>	<u>2014A ED Tech</u>	<u>Series 2015</u>
Original Issue:	\$5,000,000	\$1,500,000	\$5,565,000
Principal:	1-Aug	1-Aug	1-Aug
Interest:	1-Aug 2-Feb	1-Aug 2-Feb	1-Aug 2-Feb
Interest Rates:	1.00-2.50%	0.05-2.00%	2.00-2.10%
Maturity Date:	Aug-26	Aug-19	Aug-25

The District has entered into a capital lease agreement with LaSalle Bank National Association for energy efficient equipment in the amount of \$1,445,876 on May 8, 2004 with quarterly payments due, including interest, with a rate of 4.11%. This capital lease agreement was paid off on February 26, 2015 as scheduled.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 7. Long-term Debt (continued)

During the year ended June 30, 2015, the following changes occurred in the liabilities reported in the government-wide Statement of Net Position:

	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015	Due Within One Year
General Obligation Bonds					
Series 2006	\$ 2,325,000	\$ -	\$ 2,325,000	\$ -	\$ -
General Obligation Bonds					
Series 2009	4,500,000	-	650,000	3,850,000	750,000
General Obligation Bonds					
Series 2010	1,500,000	-	1,000,000	500,000	500,000
General Obligation Bonds					
Series 2011	8,875,000	-	225,000	8,650,000	850,000
Ed Tech Note					
Series 2011B	930,000	-	440,000	490,000	250,000
General Obligation Bonds					
Series 2012	5,650,000	-	350,000	5,300,000	100,000
General Obligation Bonds					
Series 2013	4,760,000	-	435,000	4,325,000	350,000
General Obligation Bonds					
Series 2014	5,000,000	-	25,000	4,975,000	350,000
Ed Tech Note					
Series 2014A	-	1,500,000	-	1,500,000	20,000
General Obligation Bonds					
Series 2015	<u>-</u>	<u>5,565,000</u>	<u>-</u>	<u>5,565,000</u>	<u>570,000</u>
 Total Bonds	 33,540,000	 7,065,000	 5,450,000	 35,155,000	 3,740,000
 Capital Lease					
Energy Efficient	133,190	-	133,190	-	-
Compensated Absences	<u>189,936</u>	<u>194,546</u>	<u>151,718</u>	<u>232,764</u>	<u>151,718</u>
 Total Long-Term Debt	 <u>\$ 33,863,126</u>	 <u>\$ 7,259,546</u>	 <u>\$ 5,734,908</u>	 <u>\$ 35,387,764</u>	 <u>\$ 3,891,718</u>

On March 24, 2015, the District entered into a General Obligation School Building and Refunding Bond Series 2015 in the amount of \$5,565,000 due in annual installments of August 1st, with interest rates 2.00% to 2.1% paid semiannually through August 2019. The balance at June 30, 2015 is \$5,565,000. The bonds are secured by the District's full faith and credit and are general obligations of the District payable from ad valorem taxes to be levied against all property within the District without limitation as to rate or amount.

The District issued the General Obligation School Building and Refunding bond to advance refund the outstanding General Obligation Bond Series 2006 with a 3.65% to 4.25% interest rate. Amount of advance refunding was \$1,565,000.

The advance refunding resulted in an economic gain of \$78,910 and a 4.324% on savings of refunded principal.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the general obligation bonds outstanding as of June 30, 2015, including interest payments, are as follows:

Fiscal Year Ending June 30, 2015	Principal	Interest	Total Debt Service
2016	\$ 3,740,000	\$ 820,701	\$ 4,560,701
2017	3,840,000	750,203	4,590,203
2018	3,350,000	658,797	4,008,797
2019	3,500,000	564,108	4,064,108
2020	3,795,000	457,283	4,252,283
2021-2025	14,310,000	1,050,937	15,360,937
2026-2027	2,620,000	123,966	2,743,966
	<u>\$ 35,155,000</u>	<u>\$ 4,425,995</u>	<u>\$ 39,580,995</u>

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2015, compensated absences increased \$42,828 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities. See Note 1 for more details.

NOTE 8. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error omissions; and natural disasters, for which the District is a member of the New Mexico Public School Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery and Student Accident Insurance.

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$15,000 deductible per occurrence with a maximum annual deductible of \$60,000. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor’s Forgery, Credit Card Forgery, and Money Orders. A limit of \$100,000 applies to Money and Securities, which include a \$750 deductible.

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 9. Pension Plan – Educational Retirement Board

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

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

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:

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

Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on or after July 1, 2010. The eligibility for a member who either becomes a new member on or after July 1, 2010, or at any time prior to that date refunded all member contributions and then became, or becomes, reemployed after that date 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.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan- Educational Retirement Board (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 plan members and the District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District were \$3,991,823 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, the District reported a liability of \$58,224,692 for its proportionate share of the net pension liability. The District'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, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the District's proportion was 1.0205 percent, which was a decrease of 0.063 from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized pension expense of \$3,007,884. At the June 30, 2015, the District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ -	\$ 867,342
Change in assumptions	-	2,946,426
Net difference between projected and actual earnings on pension plan investments	-	5,292,880
Changes in proportion and differences between District contributions and proportionate share of contribution	-	-
District's contributions subsequent to the measurement date	3,991,823	-
Total	\$ 3,991,823	\$ 9,106,648

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan- Educational Retirement Board (Continued)

\$3,991,823 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date of June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2016	\$ (2,647,450)
2017	(2,647,450)
2018	(2,488,543)
2019	(1,323,205)
2020	-
Thereafter	-

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

1. All members with an annual salary of more than \$20,000 will contribute 10.10% during the fiscal year ending June 30, 2014 and 10.7% thereafter.
2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six-year experience study period ending June 30, 2012.

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

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Period	Amortized – closed 30 years from June 30, 2012 to June 30, 2042
Asset Valuation Method	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation	3.00%

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan- Educational Retirement Board (Continued)

Salary Increases	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.75%
Retirement Age	Experience based table of age and service rates
Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

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

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

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan- Educational Retirement Board (Continued)

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

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 fiscal year end 2014. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension liability	\$ 79,221,410	\$ 58,224,692	\$ 40,686,630

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2014 and June 30, 2013 which are publicly available at www.nmerb.org.

Payables to the pension plan. Alamogordo Municipal School District No.1 remits the legally required employer and employee contributions on a monthly basis to ERB. The ERB requires that the contributions be remitted by the 15th day of the month following the month for which contributions are withheld. At June 30, 2015 the District owed the ERB \$1,150,536 for the contributions withheld in the month of June 2015.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 10. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 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 District's contribution to the RHCA for the years ended June 30, 2015, 2014, and 2013 were \$574,428, \$561,500, \$585,300, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 11. Contingent Liabilities

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

The District is involved in various claims and lawsuits arising in the normal course of business. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the District's legal counsel that resolution of these matters will not have a material adverse effect on the financial condition of the District.

During fiscal year 2015, the State of New Mexico Public Education Department performed an on-site compliance review of Training and Experience. The results of this review resulted in a reduction of the District's budgeted State Equalization Guarantee of \$71,199 for the fiscal year end June 30, 2016.

NOTE 12. Other Required Individual Fund Disclosures

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

- A. Deficit fund balance of individual funds. The District had the following funds with deficit fund balances for the year ended June 30, 2015.

Major Funds

Pupil Transportation	\$ <u>(67)</u>
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- B. Excess of expenditures over appropriations. The following fund had line item expenditures in excess of the budgeted appropriations for the year ended June 30, 2015.

Nonmajor Funds

Title I 1003g Grant Special revenue Fund (24124)	
Instruction	\$ <u>5,815</u>

- C. Designated cash appropriations in excess of available balance. The District did not have any funds with designated cash appropriations in excess of available balances for the year ended June 30, 2015.

NOTE 13. Concentrations

The District depends on financial resources flowing from, or associated with, both the Federal Government and the State of New Mexico. Because of this dependency, the District is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State Appropriations.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2015

NOTE 14. Commitments

The District had multiple construction projects ongoing as of the year ended June 30, 2015 that are to continue into the following fiscal year. These projects are as follows:

	District Portion	PSFA Portion
Desert Star Elementary (new construction)	\$ 7,551,548	\$ 8,897,559
Paid as of 6/30/15	<u>(7,306,044)</u>	<u>(7,585,447)</u>
	<u>245,504</u>	<u>1,312,112</u>
Yucca Elementary (renovations)	2,125,407	4,148,587
Paid as of 6/30/15	<u>(1,465,689)</u>	<u>(2,637,350)</u>
	<u>659,718</u>	<u>1,511,237</u>
Alamogordo High School Stadium Renovation	1,481,328	-
Paid as of 6/30/15	<u>(182,018)</u>	<u>-</u>
	<u>1,299,310</u>	<u>-</u>
Buena Vista HVAC	714,548	-
Paid as of 6/30/15	<u>(66,802)</u>	<u>-</u>
	<u>647,746</u>	<u>-</u>
Total Commitments	<u><u>\$ 2,852,278</u></u>	<u><u>\$ 2,823,349</u></u>

NOTE 15. Joint Powers Agreements

The City of Alamogordo and the District are in agreement for the water rates charged to the District and the usage of the practice fields, District's running track, Recreation Center Pool, Oregon Tennis Courts, Desert Lakes Golf Course, Academy Del Sol and Hawaii Complex gyms, City equipment for turf renovation, and Alameda Park Pavilion. The City and the District are both responsible parties. The beginning and ending dates of this agreement are 07-01-2010 to 06-30-2015.

The New Mexico State University at Alamogordo (NMSU-A) and the District are in agreement to sponsor the APS-NMSU-A Joint Community Education Program to meet the needs for life-long learning and personal enrichment within the Alamogordo community. The responsible party is the NM State University at Alamogordo. The audit responsibility is with NMSU-A. Total cost for the District is \$20,000.

The Dell City Independent School District, Texas, and the District are in agreement that students who reside in Cienega, NM, within the Alamogordo Municipal School District, may be permitted to attend schools within the Dell City Independent School District. The District shall pay tuition to Dell City Independent School District for the students who attend Dell City Independent School District.

The New Mexico Mathematically Connected Communities (MC²) and the District are in agreement to provide participation in MC² professional development, including math labs for teachers/instructional coaches, leadership academies for administrators, and school-based professional development during the school year. The District cost is \$650 per participant for a total of \$31,850.

The City of Alamogordo and the District are in agreement to extend Washington Avenue through Mountain View Middle School campus to San Miguel Street. Total project costs is budgeted at \$1.2 million. The District portion being up to \$500,000.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2015

NOTE 16. Restricted Net Position

The government-wide statement of net position reports \$15,592,045 of restricted net position, all of which is restricted by enabling legislation. For descriptions of the related restrictions for net position restricted for special revenue, debt service and capital projects see pages 32 and 66-69.

NOTE 17. Net Position Restatement

The District has a prior period adjustment of (\$64,323,456) which was required for implementation of GASB Statement No. 68. The adjustment reflects a beginning net pension liability of (\$68,022,230) and a beginning of deferred outflow of resources- employer contributions subsequent to the measurement date of \$3,698,774.

NOTE 18. Subsequent Events

The District has begun a plan to combine Heights Elementary School and Oregon Elementary School into a school the approximate size of Desert Star Elementary.

The date to which events occurring after June 30, 2015, the date of the most recent statement of net position, has been evaluated for possible adjustment to the financial statements or disclosures is November 5, 2015 which is the date on which the financial statements were issued.

NOTE 19. Subsequent Pronouncements

In February 2015, GASB Statement No. 72 *Fair Value Measurement and Application*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged. The District will implement this standard during the fiscal year ended June 30, 2016. The District is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 73 *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2016. Earlier application is encouraged. The District is still evaluating how this pronouncement will affect the District.

In June 2015, GASB Statement No. 74 *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2016. This pronouncement will not effect the District's financial statements.

In June 2015, GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2017. The standard will be implemented during the fiscal year ended June 30, 2018. The District expects this pronouncement to have a material effect on the financial statements.

In June 2015, GASB Statement No. 76 *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged. The District will implement this standard during the fiscal year ended June 30, 2016. The District expects the pronouncement to have a material effect on the financial statements.

In August 2015, GASB Statement No. 77 *Tax Abatement Disclosures*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2015. Earlier application is encouraged. The District will implement this standard during the fiscal year ended June 30, 2017. The District is still evaluating how this pronouncement will effect the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Proportionate Share of the Net Pension Liability
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

Schedule I

	2015
Alamogordo Municipal School District No 1's proportion of the net pension liability (asset)	1.0205%
Alamogordo Municipal School District No. 1's proportionate share of the net pension liability (asset)	\$58,224,692
Alamogordo Municipal School District No. 1's covered-employee payroll	28,127,555
Alamogordo Municipal School District No. 1's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

* 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, Alamogordo Municipal School District No. 1 will present information for those years for which information is available.

See independent auditor's report
 See notes to required supplementary information

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Contributions
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

	2015
Contractually required contribution	\$ 3,991,823
Contributions in relation to the contractually required contribution	3,991,823
Contribution deficiency (excess)	\$ -
Alamogordo Municipal School District No. 1 covered-employee payroll	28,728,908
Contribution as a percentage of covered-employee payroll	13.89%

* 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, Alamogordo Municipal School District No. 1 will present information for those years for which information is available.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Required Supplementary Information
June 30, 2015

Changes of benefit terms.

The COLA and retirement eligibility benefits changes in recent years are described in the Benefits Provided subsection of the financial statement note disclosure Pension Plan – Educational Retirement Board, General Information on the Pension Plan.

Changes of assumptions.

Per the ERB FY14 annual audit Management Discussion and Analysis, ERB conducts an actuarial experience study every two years. The actuarial experience study, presented to the Board of Trustees on April 26, 2013, compiled data for the six-year period ending June 30, 2013.

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

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure *Pension Plan – Educational Retirement Board, General Information on the Pension Plan*

See independent auditor's report

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds

ALL FEDERAL FUNDS – The Special Revenue Funds are used to account for grant funds received from the U.S. Department of Education through the New Mexico Public Education Department. These funds are to be used for purposes specified in the grant awards and may not be used for any other purpose.

Food Services (21000) – This fund is used to account for all financial transactions related to the food service operation. Authority for the creation of this fund is the National School Lunch Act, as amended, 42 U.S.C. 1751 1760, 1779.

Athletics (22000) – This fund is used to account for fees generated at athletic activities throughout the School District. The gate receipts are obtained from the general public and are expended in this fund. The authority for creation of this fund is 6.20.2 NMAC.

Title I IASA (24101) – This fund is used to account for a program funded by a Federal grant to assist the District in providing supplemental education opportunities for academically disadvantaged children in the area in which they reside. Funding is allocated to the District through the New Mexico Public Education Department. Authority for the creation of this fund is Part A, Chapter I, Title I of the Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 102-383.

Entitlement IDEA-B (24106) – This fund is used to account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Preschool IDEA-B (24109) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all disabled children from ages three to five. Federal revenues accounted for in this fund are allocated to the Schools through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is the Individuals with Disabilities Education Act (IDEA), Part B, Section 619, as amended, 20 U.S.C. 1419.

Education of Homeless (24113) – This fund is used to provide tutoring and remedial academic services to homeless children and youth within the District. Funding is by the New Mexico Public Education Department.

IDEA-B Private School Share (24115) – Under 34 CFR § 300.132-300.133, an LEA must spend a proportionate amount of their IDEA-B Basic Entitlement and, if applicable, Preschool sub-grant funds for special education and related services (“equitable participation services”) to students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district served by the LEA. The private schools must be nonprofit institutions. Children aged three through five are considered to be parentally-placed private school children with disabilities, only if they are enrolled in a private school that meets the definition of elementary school in 34 CFR §300.13. New Mexico State law defines an elementary school as “a public school providing instruction for grades kindergarten through eight, unless there is a junior high school program approved by the state board [department], in which case it means a public school providing instruction for grades kindergarten through six” 22-1-3(A) NMSA 1978.

Fresh Fruits & Vegetables (24118) – This fund is used to assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

IDEA-B “Risk Pool” (24120) – Reallocation by PED based upon available amounts from Fund 24106 Entitlement IDEA-B. This fund accounts for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Title I 1003g Grant (24124) – The objective of this grant is to provide in conjunction with Title I funds for school improvement reserved under section 1003(a) of the ESEA. School Improvement Grants under section 1003(g) of the ESEA are used to improve student achievement in Title I schools identified for improvement, corrective action, or restructuring so as to enable those schools to make adequate yearly progress (AYP) and exit improvement status. Funding is by the Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued)

Teacher/Principal Training/Recruiting (24154) – To improve the skills of teachers and the quality of instruction in mathematics and science and also to increase the accessibility of such instruction to all students. Authority for creation of this fund is the Rehabilitation Act of 1973, as amended, Title III, Section 303(b)-(d). 20 U.S.C. 777a and 797a.

Title I School Improvement (24162) – This fund is used to improve student achievement in Title I Schools with a status of Priority or Focus. Authority for creation of this fund is Title 34, Code of Federal Regulations (CFR), Parts 74-86 and 97-99.

Carl D. Perkins (24174 – Carl D. Perkins Secondary Current) (24176 – Carl D. Perkins Secondary - Redistribution) – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

Teen Dating Violence Awareness Program (24184) – The objective of this grant is to provide support for expectant parenting teens, women, fathers and their families for the State of New Mexico. This fund enables Alamogordo Public Schools to carry out its Teen Dating Violence Prevention and Campaign Awareness program. Authorized by U.S. Department of Health and Human Services (1SP1AH000021-02-00).

Youth Resiliency Project (24186) – To account for funds used to promote adolescent health through school-based Human Immunodeficiency Virus (HIV) / sexually transmitted infections prevention and school-based surveillance program in the state of New Mexico as part of the Youth Resiliency Project. Authorized by U.S. Centers for Disease Control (5-U87PS004195-02).

Impact Aid Special Education (25145) – To account for funding of a Federal program to provide financial assistance to local educational agencies (LEA's) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), or where there are a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3(b): where there is a significant decrease (Section 3(c) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

Title XIX Medicaid (25153) – This fund is used to account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. Authority for the creation of this fund is the Social Security Act, Title XIX, as amended; Public Laws 89-97, 90-248, and 91-56; 42 U.S.C. 1396 et seq., as amended; Public Law 92-223; Public Law 92-603; Public Law 93-66; Public Law 93-233; Public Law 96-499; Public Law 97-35; Public Law 97-248; Public Law 98-369; Public Law 99-272; Public Law 99-509; Public Law 100-93; Public Law 100-202; Public Law 100-203; Public Law 100-360; Public Law 100-436; Public Law 100-485; Public Law 100-647; Public Law 101-166; Public Law 101-234; Public Law 101-239; Public Law 101-508; Public Law 101-517; Public Law 102-234; Public Law 102-170; Public Law 102-394; Public Law 103-66; Public Law 103-112; Public Law 103-333; Public Law 104-91; Public Law 104-191; Public Law 104-193; Public Law 104-208, 104-134; Balanced Budget Act of 1997, Public Law 105-33; Public Law 106-113; Public Law 106-554; Public Law 108-27; Public Law 108-173; Public Law 109-91; Public Law 109-171; Public Law 109-432; Public Law 110-28.

ALAMO DOD (25179) – To provide assistance to schools with significant numbers of military dependent students. Required by the New Mexico Public Education Department Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund. Funding authorized by Public Law 111-84.

DOD Education Activity (25254) – To provide *Power Up* – 21st Century technology skills for Grades 5, 6, and 9. Mathematics and Reading Achievement for Grades 5, 6, and 9 and easing the challenges of military students for all grades. Required by the New Mexico Public Education Department Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund. Funding authorized by Section 574 (d) of Public Law 109-364, as amended.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued)

Dual Credit Instructional Materials (27103) – SB943 (2007) and SB31 (2008) create a dual credit program that allows public high school students in school districts, charter schools and state-supported schools in the state to earn both high school and college credit for qualifying dual credit courses. Authority for the creation of this fund is the New Mexico Public Education Department.

2012 G.O. Bond Student Library Fund (27107) – This award allows schools to acquire library books, equipment and library resources for public school library resources for public school libraries statewide. The funding was made available through Senate Bill 66, Laws of 2012, 2nd Session, 2012 Senate and House Bill.

New Mexico Reads to Lead (27114) – This fund is used to purchase core reading program materials for grades K-5 in alignment with Common Core State Standards. Authority for the creation of this fund is the New Mexico Public Education Department.

Breakfast for Elementary Students (27155) – To account for Legislative Appropriation to implement Breakfast in the Classroom for elementary schools in need of improvement based on AYP designation. Authority for the creation of this fund is the New Mexico Public Education Department.

Kindergarten – Three Plus (27166) – Funds allow for an extended school year for Kindergarten through third grade students. The program focuses on acclimating young students to the structure of a classroom environment and spending additional time to prepare them for the next grade. Authority for the creation of this fund is the New Mexico Public Education Department.

2010 GOB Instructional Materials (27171) – Used to purchase books and instructional materials for schools which received a letter grade of “A” or those which are recognized as a “Top Growth” school. Authority for the creation of this fund is the New Mexico Public Education Department.

Workforce Readiness (27179) – This fund is used to help students discover the wide range of career options available to them, chart the most efficient path for students to achieve those goals and work directly with business and industry partners to ensure that their experience results in the most necessary skills, credentials, and technical knowledge to be successful in the students’ next step as they enter postsecondary or workforce engagement. House Bill 2 of the regular 2013 Legislative Session provides funding for this fund.

Next Generation Assessments (27185) – This is used to remediate deficiencies in computer devices compliant with the Partnership for assessment of Readiness for College and Careers (PARCC) assessment requirements. Districts must complete 3 requirements, Technology Readiness Tool, School Speed Test, and Project 24 Self-Assessment. Authority for the creation of this fund is the New Mexico Public Education Department.

GRADS – Instruction (28190) – To assist in the cost for caps and gowns for students who are graduating. Authority for the creation of this fund is the New Mexico Public Education Department.

Grads Plus (28203) – To account for a program as an instructional component for teenage parents to be used for summer case management and GRADS case management period. Special Revenue fund established by the local school board.

Private Direct Grants (Categorical) (29102) – To account for local grants awarded to provide additional funding for specific projects. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2015

Capital Projects Funds

Public School Capital Outlay (31200) – To account for funds received from the local ad valorem tax levy for use in remodeling and equipping classroom facilities. Funding authority is the New Mexico Public Education Department.

Capital Improvements SB-9 (31700) – To account for resources received through Senate Bill 9 and local tax levies obtained for the purpose of building, remodeling, and equipping classroom facilities. Authority for the creation of this fund is the New Mexico Public Education Department.

Energy Efficiency Act (31800) – To account for school projects designed to increase the efficiency of the District’s buildings. The legislation allows the District to incur long-term contracts to complete these projects. Savings from the modifications made are used to fund the projects. This was approved by the Public Building Energy Efficiency Act (6-21-1 to 6-23-10, NMSA 1978)

Education Technology Equipment Act (31900) – To ensure that American children have skills they need to succeed in the information-intensive 21st century, the federal government is committed to working with the private sector to promote four major developments in American education: making modern computer technology an integral part of every classroom; providing information infrastructure; and encouraging the creation of excellent educational software. The authority for the creation of this fund is the Federal Property and Administrative Services Act of 1949, Ch. 288, 63 Stat 377, and the National Defense Authorization Act for the fiscal year 1996, Public Law 104-106.

Debt Service Funds

Ed Tech Debt Service (43000) – To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2015

	Special Revenue			
	Food Services 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106
<i>Assets</i>				
Cash and cash equivalents	\$ 312,236	\$ 49,377	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	-	-	433,698	319,222
Other	1,978	-	-	-
Inventory	36,418	-	-	-
<i>Total assets</i>	\$ 350,632	\$ 49,377	\$ 433,698	\$ 319,222
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 7,886	\$ -	\$ 406	\$ 889
Accrued payroll	126,978	303	62,927	102,017
Due to other funds	-	-	370,365	216,316
<i>Total liabilities</i>	134,864	303	433,698	319,222
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable:				
Inventory	36,418	-	-	-
Spendable:				
Restricted for:				
Food services	179,350	-	-	-
Extracurricular activities	-	49,074	-	-
Education	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
<i>Total fund balances</i>	215,768	49,074	-	-
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 350,632	\$ 49,377	\$ 433,698	\$ 319,222

The accompanying notes are an integral part of these financial statements

Special Revenue

Preschool IDEA-B 24109	Education of Homeless 24113	IDEA-B Private School Share 24115	Fresh Fruits & Vegetables 24118	IDEA-B "Risk Pool" 24120
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
14,949	801	-	6,816	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 14,949</u>	<u>\$ 801</u>	<u>\$ -</u>	<u>\$ 6,816</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
4,241	-	-	-	-
10,708	801	-	6,816	-
14,949	801	-	6,816	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 14,949</u>	<u>\$ 801</u>	<u>\$ -</u>	<u>\$ 6,816</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2015

	Special Revenue			
	Title I 1003g Grant 24124	Teacher/ Principal Training /Recruiting 24154	Title I School Improvement 24162	Carl D. Perkins Secondary Current 24174
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	33,842	54,544	-	38,943
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	\$ 33,842	\$ 54,544	\$ -	\$ 38,943
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	1,071	13,485	-	-
Due to other funds	32,771	41,059	-	38,943
<i>Total liabilities</i>	33,842	54,544	-	38,943
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
<i>Total fund balances</i>	-	-	-	-
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 33,842	\$ 54,544	\$ -	\$ 38,943

The accompanying notes are an integral part of these financial statements

Special Revenue				
Carl D. Perkins Secondary Redistribution 24176	Teen Dating Violence Awareness Program 24184	Youth Resiliency Project 24186	Impact Aid Special Education 25145	Title XIX Medicaid 25153
\$ -	\$ -	\$ -	\$ 278,536	\$ 131,900
-	-	-	-	-
3,632	2,945	5,176	-	58,784
-	-	-	-	-
-	-	-	-	-
<u>\$ 3,632</u>	<u>\$ 2,945</u>	<u>\$ 5,176</u>	<u>\$ 278,536</u>	<u>\$ 190,684</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,203
12	354	-	-	7,353
3,620	2,591	5,176	-	-
<u>3,632</u>	<u>2,945</u>	<u>5,176</u>	<u>-</u>	<u>8,556</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	278,536	182,128
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>278,536</u>	<u>182,128</u>
<u>\$ 3,632</u>	<u>\$ 2,945</u>	<u>\$ 5,176</u>	<u>\$ 278,536</u>	<u>\$ 190,684</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2015

	Special Revenue			
	ALAMO DOD	DOD Education Activity	Dual Credit Instructional Materials	2012 G.O. Bond Student Library Fund
	25179	25254	27103	27107
<i>Assets</i>				
Cash and cash equivalents	\$ 95,661	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	-	267,816	-	14,319
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	\$ 95,661	\$ 267,816	\$ -	\$ 14,319
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 1,076	\$ -	\$ -
Accrued payroll	16,572	1,678	-	-
Due to other funds	-	265,062	-	14,319
<i>Total liabilities</i>	16,572	267,816	-	14,319
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	79,089	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
<i>Total fund balances</i>	79,089	-	-	-
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 95,661	\$ 267,816	\$ -	\$ 14,319

The accompanying notes are an integral part of these financial statements

Special Revenue

New Mexico Reads to Lead 27114	Breakfast for Elementary Students 27155	Kindergarten Three Plus 27166	2010 GOB Instructional Materials 27171	Workforce Readiness 27179
\$ -	\$ -	\$ 119	\$ -	\$ -
-	-	-	-	-
1,309	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 1,309</u>	<u>\$ -</u>	<u>\$ 119</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	119	-	-
<u>1,309</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,309</u>	<u>-</u>	<u>119</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 1,309</u>	<u>\$ -</u>	<u>\$ 119</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2015

	Special Revenue			
	Next Generation Assessments <u>27185</u>	GRADS - Instruction <u>28190</u>	Grads Plus <u>28203</u>	Private Direct Grants (Categorical) <u>29102</u>
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 2,063	\$ 2,493	\$ 2,567
Receivables:				
Property taxes	-	-	-	-
Due from other governments	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 2,063</u>	<u>\$ 2,493</u>	<u>\$ 2,567</u>
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	2,063	2,493	2,567
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>2,063</u>	<u>2,493</u>	<u>2,567</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ -</u>	<u>\$ 2,063</u>	<u>\$ 2,493</u>	<u>\$ 2,567</u>

The accompanying notes are an integral part of these financial statements

Capital Projects				Debt Service	
Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Energy Efficiency Act 31800	Education Technology Equipment Act 31900	Ed Tech Debt Service 43000	Total Nonmajor Governmental Funds
\$ -	\$ 2,234,221	\$ -	\$ 1,030,190	\$ 358,118	\$ 4,497,481
-	105,866	-	-	26,962	132,828
335,495	-	-	-	-	1,592,291
-	-	-	-	-	1,978
-	-	-	-	-	36,418
<u>\$ 335,495</u>	<u>\$ 2,340,087</u>	<u>\$ -</u>	<u>\$ 1,030,190</u>	<u>\$ 385,080</u>	<u>\$ 6,260,996</u>
\$ 335,495	\$ 412,984	\$ -	\$ 904	\$ -	\$ 760,843
-	-	-	-	-	337,110
-	-	-	-	-	1,009,856
<u>335,495</u>	<u>412,984</u>	<u>-</u>	<u>904</u>	<u>-</u>	<u>2,107,809</u>
-	87,157	-	-	22,426	109,583
-	87,157	-	-	22,426	109,583
-	-	-	-	-	36,418
-	-	-	-	-	179,350
-	-	-	-	-	49,074
-	-	-	-	-	546,876
-	1,839,946	-	1,029,286	-	2,869,232
-	-	-	-	362,654	362,654
-	1,839,946	-	1,029,286	362,654	4,043,604
<u>\$ 335,495</u>	<u>\$ 2,340,087</u>	<u>\$ -</u>	<u>\$ 1,030,190</u>	<u>\$ 385,080</u>	<u>\$ 6,260,996</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2015

Special Revenue

	Special Revenue			
	Food Services 21000	Athletics 22000	Title I IASA 24101	Entitlement IDEA-B 24106
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	2,180,180	-	1,279,356	1,384,175
Federal direct	-	-	-	-
Local sources	-	7,000	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	369,772	128,322	-	-
Investment income	233	24	-	-
<i>Total revenues</i>	<u>2,550,185</u>	<u>135,346</u>	<u>1,279,356</u>	<u>1,384,175</u>
<i>Expenditures</i>				
Current:				
Instruction	-	114,460	559,196	628,254
Support services - students	-	-	131,788	563,455
Support services - instruction	-	-	461,511	38,448
Support services - general administration	-	-	78,649	59,799
Support services - school administration	-	-	-	-
Central services	-	-	48,212	44,219
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	50,000
Food services operations	2,708,167	-	-	-
Community service operations	-	-	-	-
Capital outlay	8,167	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,716,334</u>	<u>114,460</u>	<u>1,279,356</u>	<u>1,384,175</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(166,149)</u>	<u>20,886</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Bond premium	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(166,149)	20,886	-	-
<i>Fund balances - beginning</i>	<u>381,917</u>	<u>28,188</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 215,768</u>	<u>\$ 49,074</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Preschool IDEA-B 24109	Education of Homeless 24113	IDEA-B Private School Share 24115	Fresh Fruits & Vegetables 24118	IDEA-B "Risk Pool" 24120
\$ -	\$ -	\$ -	\$ -	\$ -
77,970	9,799	5,069	56,808	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>77,970</u>	<u>9,799</u>	<u>5,069</u>	<u>56,808</u>	<u>-</u>
74,578	-	5,069	-	-
-	8,740	-	-	-
-	-	-	-	-
3,392	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	1,000	-	-	-
-	-	-	56,808	-
-	59	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>77,970</u>	<u>9,799</u>	<u>5,069</u>	<u>56,808</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2015

	Special Revenue			
	Title I 1003g Grant 24124	Teacher/ Principal Training /Recruiting 24154	Title I School Improvement 24162	Carl D. Perkins Secondary Current 24174
	-	-	-	-
	-	-	-	-
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	223,211	311,083	5,392	62,887
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>223,211</u>	<u>311,083</u>	<u>5,392</u>	<u>62,887</u>
<i>Expenditures</i>				
Current:				
Instruction	67,428	64,019	4,702	50,270
Support services - students	131,961	6,958	-	-
Support services - instruction	-	221,542	-	-
Support services - general administration	54	13,538	-	2,287
Support services - school administration	23,768	2,427	690	-
Central services	-	2,599	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	10,330
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>223,211</u>	<u>311,083</u>	<u>5,392</u>	<u>62,887</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Bond premium	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				
Carl D. Perkins Secondary Redistribution 24176	Teen Dating Violence Awareness Program 24184	Youth Resiliency Project 24186	Impact Aid Special Education 25145	Title XIX Medicaid 25153
\$ -	\$ -	\$ -	\$ -	\$ -
3,632	8,355	7,426	102,622	-
-	-	-	-	577,967
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,632	8,355	7,426	102,622	577,967
3,380	8,355	5,176	14,020	977
-	-	2,250	46,265	558,442
-	-	-	-	-
252	-	-	2,992	25,559
-	-	-	-	-
-	-	-	-	-
-	-	-	36	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,632	8,355	7,426	63,313	584,978
-	-	-	39,309	(7,011)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	39,309	(7,011)
-	-	-	239,227	189,139
\$ -	\$ -	\$ -	\$ 278,536	\$ 182,128

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2015

	Special Revenue			
	ALAMO DOD	DOD Education Activity	Dual Credit Instructional Materials	2012 G.O. Bond Student Library Fund
	25179	25254	27103	27107
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	562,648	-	-
Federal direct	252,727	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	16,039	24,943
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	<u>252,727</u>	<u>562,648</u>	<u>16,039</u>	<u>24,943</u>
<i>Expenditures</i>				
Current:				
Instruction	53,185	429,564	16,039	-
Support services - students	75,968	43,670	-	-
Support services - instruction	-	89,414	-	24,943
Support services - general administration	14,087	-	-	-
Support services - school administration	180,452	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>323,692</u>	<u>562,648</u>	<u>16,039</u>	<u>24,943</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(70,965)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Bond premium	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(70,965)	-	-	-
<i>Fund balances - beginning</i>	<u>150,054</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 79,089</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

New Mexico Reads to Lead 27114	Breakfast for Elementary Students 27155	Kindergarten Three Plus 27166	2010 GOB Instructional Materials 27171	Workforce Readiness 27179
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
160,392	34,698	423,473	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>160,392</u>	<u>34,698</u>	<u>423,473</u>	<u>-</u>	<u>-</u>
158,547	-	286,315	-	-
-	-	29,471	-	-
258	-	13,153	-	-
1,587	-	-	-	-
-	-	22,480	-	-
-	-	-	-	-
-	-	-	-	-
-	-	72,054	-	-
-	34,698	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>160,392</u>	<u>34,698</u>	<u>423,473</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2015

	Special Revenue			
	Next Generation Assessments	GRADS - Instruction	Grads Plus	Private Direct Grants (Categorical)
	27185	28190	28203	29102
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	11,000	7,038	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
<i>Total revenues</i>	-	11,000	7,038	-
<i>Expenditures</i>				
Current:				
Instruction	-	11,136	3,535	-
Support services - students	-	-	4,041	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	11,136	7,576	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	(136)	(538)	-
<i>Other financing sources (uses)</i>				
Bond premium	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	(136)	(538)	-
<i>Fund balances - beginning</i>	-	2,199	3,031	2,567
<i>Fund balances - end of year</i>	\$ -	\$ 2,063	\$ 2,493	\$ 2,567

The accompanying notes are an integral part of these financial statements

Capital Projects				Debt Service	
Public School Capital Outlay 31200	Capital Improvements SB-9 31700	Energy Efficiency Act 31800	Education Technology Equipment Act 31900	Ed Tech Debt Service 43000	Total Nonmajor Governmental Funds
\$ -	\$ 1,429,074	\$ -	\$ -	\$ 293,678	\$ 1,722,752
-	-	-	-	-	6,280,613
-	-	-	-	-	830,694
-	-	-	-	-	7,000
-	160,339	133,190	-	-	953,074
6,050,946	-	-	-	-	6,068,984
-	-	-	-	-	498,094
-	1,959	-	837	213	3,266
<u>6,050,946</u>	<u>1,591,372</u>	<u>133,190</u>	<u>837</u>	<u>293,891</u>	<u>16,364,477</u>
-	-	-	-	-	2,558,205
-	-	-	-	-	1,603,009
-	-	-	-	-	849,269
-	14,218	-	-	2,927	219,341
-	-	-	-	-	229,817
-	-	-	-	-	95,030
-	1,395,329	-	430,749	-	1,826,114
-	-	-	-	-	123,054
-	-	-	-	-	2,799,673
-	-	-	-	-	59
6,050,946	321,892	-	69,313	-	6,460,648
-	-	133,190	-	440,000	573,190
-	-	-	-	21,314	21,314
<u>6,050,946</u>	<u>1,731,439</u>	<u>133,190</u>	<u>500,062</u>	<u>464,241</u>	<u>17,358,723</u>
-	(140,067)	-	(499,225)	(170,350)	(994,246)
-	-	-	-	27,808	27,808
-	-	-	1,500,000	-	1,500,000
-	-	-	1,500,000	27,808	1,527,808
-	(140,067)	-	1,000,775	(142,542)	533,562
-	1,980,013	-	28,511	505,196	3,510,042
<u>\$ -</u>	<u>\$ 1,839,946</u>	<u>\$ -</u>	<u>\$ 1,029,286</u>	<u>\$ 362,654</u>	<u>\$ 4,043,604</u>

STATE OF NEW MEXICO

Statement B-1

Alamogordo Municipal School District No. 1
 Food Services Special Revenue Fund (21000)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,850,000	1,850,000	2,011,308	161,308
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	697,000	697,000	372,037	(324,963)
Investment income	100	100	233	133
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,547,100</u>	<u>2,547,100</u>	<u>2,383,578</u>	<u>(163,522)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	2,547,100	2,638,933	2,496,148	142,785
Capital outlay	-	8,167	8,167	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,547,100</u>	<u>2,647,100</u>	<u>2,504,315</u>	<u>142,785</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(100,000)</u>	<u>(120,737)</u>	<u>(20,737)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	100,000	-	(100,000)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
<i>Net change in fund balance</i>	-	-	(120,737)	(120,737)
<i>Fund balance - beginning of year</i>	-	-	432,973	432,973
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 312,236</u>	<u>\$ 312,236</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (120,737)
Adjustments to revenues for commodities received and federal grants				166,607
Adjustments to expenditures for food service operations				(212,019)
Net change in fund balance (GAAP Basis)				<u>\$ (166,149)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Alamogordo Municipal School District No. 1
Athletics Special Revenue Fund (22000)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	7,000	7,000	7,000	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	106,209	106,209	128,322	22,113
Investment income	30	30	24	(6)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>113,239</u>	<u>113,239</u>	<u>135,346</u>	<u>22,107</u>
<i>Expenditures</i>				
Current				
Instruction	134,382	134,382	114,426	19,956
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>134,382</u>	<u>134,382</u>	<u>114,426</u>	<u>19,956</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(21,143)</u>	<u>(21,143)</u>	<u>20,920</u>	<u>42,063</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	21,143	21,143	-	(21,143)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>21,143</u>	<u>21,143</u>	<u>-</u>	<u>(21,143)</u>
<i>Net change in fund balance</i>	-	-	20,920	20,920
<i>Fund balance - beginning of year</i>	-	-	28,457	28,457
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,377</u>	<u>\$ 49,377</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 20,920
No adjustments to revenues				-
Adjustments to expenditures for payroll expenses				(34)
Net change in fund balance (GAAP Basis)				<u>\$ 20,886</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Alamogordo Municipal School District No. 1
 Title I IASA Special Revenue Fund (24101)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	210,452	1,177,957	967,505
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	1,291,926	1,291,926	-	(1,291,926)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,291,926</u>	<u>1,502,378</u>	<u>1,177,957</u>	<u>(324,421)</u>
<i>Expenditures</i>				
Current				
Instruction	478,072	651,564	563,959	87,605
Support services	751,367	788,327	671,948	116,379
Central services	62,487	62,487	48,186	14,301
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,291,926</u>	<u>1,502,378</u>	<u>1,284,093</u>	<u>218,285</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(106,136)</u>	<u>(106,136)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(106,136)	(106,136)
<i>Fund balance - beginning of year</i>	-	-	(264,229)	(264,229)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (370,365)</u>	<u>\$ (370,365)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (106,136)
Adjustments to revenues for federal grants				101,399
Adjustments to expenditures for instructional and payroll expenditures				<u>4,737</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Alamogordo Municipal School District No. 1
 Entitlement IDEA-B Special Revenue Fund (24106)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,380,488	1,891,366	1,499,651	(391,715)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,380,488</u>	<u>1,891,366</u>	<u>1,499,651</u>	<u>(391,715)</u>
<i>Expenditures</i>				
Current				
Instruction	593,092	880,177	621,340	258,837
Support services	745,649	910,458	659,788	250,670
Central services	41,747	45,731	44,219	1,512
Operation and maintenance of plant	-	-	-	-
Student transportation	-	55,000	50,000	5,000
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,380,488</u>	<u>1,891,366</u>	<u>1,375,347</u>	<u>516,019</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>124,304</u>	<u>124,304</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	124,304	124,304
<i>Fund balance - beginning of year</i>	-	-	(340,620)	(340,620)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (216,316)</u>	<u>\$ (216,316)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 124,304
Adjustments to revenues for federal grants				(115,476)
Adjustments to expenditures for instructional and payroll expenditures				(8,828)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Alamogordo Municipal School District No. 1
 Preschool IDEA-B Special Revenue Fund (24109)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	63,365	131,199	74,129	(57,070)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>63,365</u>	<u>131,199</u>	<u>74,129</u>	<u>(57,070)</u>
<i>Expenditures</i>				
Current				
Instruction	59,935	108,817	74,168	34,649
Support services	3,430	22,382	3,392	18,990
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>63,365</u>	<u>131,199</u>	<u>77,560</u>	<u>53,639</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,431)</u>	<u>(3,431)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(3,431)	(3,431)
<i>Fund balance - beginning of year</i>	-	-	(7,277)	(7,277)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,708)</u>	<u>\$ (10,708)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (3,431)
Adjustments to revenues for federal grants				3,841
Adjustments to expenditures for payroll expenditures				(410)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Alamogordo Municipal School District No. 1
 Education of Homeless Special Revenue Fund (24113)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	9,000	10,155	10,569	414
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,000</u>	<u>10,155</u>	<u>10,569</u>	<u>414</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	7,500	9,095	8,740	355
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,500	1,000	1,000	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,000</u>	<u>10,155</u>	<u>9,799</u>	<u>356</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>770</u>	<u>770</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	770	770
<i>Fund balance - beginning of year</i>	-	-	(1,571)	(1,571)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (801)</u>	<u>\$ (801)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 770
Adjustments to revenues for federal grants				(770)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Alamogordo Municipal School District No. 1
 IDEA-B Private School Share Special Revenue Fund (24115)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	15,075	44,326	5,216	(39,110)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,075</u>	<u>44,326</u>	<u>5,216</u>	<u>(39,110)</u>
<i>Expenditures</i>				
Current				
Instruction	15,075	40,075	5,069	35,006
Support services	-	4,251	-	4,251
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,075</u>	<u>44,326</u>	<u>5,069</u>	<u>39,257</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>147</u>	<u>147</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	147	147
<i>Fund balance - beginning of year</i>	-	-	(147)	(147)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 147
Adjustments to revenues for federal grants				(147)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Alamogordo Municipal School District No. 1
 Fresh Fruits & Vegetables Special Revenue Fund (24118)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	74,749	49,992	(24,757)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>74,749</u>	<u>49,992</u>	<u>(24,757)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	74,749	56,808	17,941
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>74,749</u>	<u>56,808</u>	<u>17,941</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,816)</u>	<u>(6,816)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(6,816)	(6,816)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,816)</u>	<u>\$ (6,816)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (6,816)
Adjustments to revenues for federal flowthrough grants				6,816
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Alamogordo Municipal School District No. 1
 IDEA-B "Risk Pool" Special Revenue Fund (24120)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	1,349	328	(1,021)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,349</u>	<u>328</u>	<u>(1,021)</u>
<i>Expenditures</i>				
Current				
Instruction	-	1,290	-	1,290
Support services	-	59	-	59
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>1,349</u>	<u>-</u>	<u>1,349</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>328</u>	<u>328</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	328	328
<i>Fund balance - beginning of year</i>	-	-	(328)	(328)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 328
Adjustments to revenues for federal grants				(328)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Alamogordo Municipal School District No. 1
 Title I 1003g Grant Special Revenue Fund (24124)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	229,793	194,717	(35,076)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>229,793</u>	<u>194,717</u>	<u>(35,076)</u>
<i>Expenditures</i>				
Current				
Instruction	-	63,450	69,265	(5,815)
Support services	-	166,343	156,456	9,887
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>229,793</u>	<u>225,721</u>	<u>4,072</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(31,004)</u>	<u>(31,004)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(31,004)	(31,004)
<i>Fund balance - beginning of year</i>	-	-	(1,767)	(1,767)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,771)</u>	<u>\$ (32,771)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (31,004)
Adjustments to revenues for federal grants				28,494
Adjustments to expenditures for payroll expenditures				2,510
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Alamogordo Municipal School District No. 1
 Teacher/Principal Training/Recruiting Special Revenue Fund (24154)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	284,675	504,786	448,551	(56,235)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>284,675</u>	<u>504,786</u>	<u>448,551</u>	<u>(56,235)</u>
<i>Expenditures</i>				
Current				
Instruction	36,298	161,808	64,019	97,789
Support services	248,377	340,375	242,533	97,842
Central services	-	2,603	2,599	4
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>284,675</u>	<u>504,786</u>	<u>309,151</u>	<u>195,635</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>139,400</u>	<u>139,400</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	139,400	139,400
<i>Fund balance - beginning of year</i>	-	-	(180,459)	(180,459)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (41,059)</u>	<u>\$ (41,059)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 139,400
Adjustments to revenues for federal grants				(137,468)
Adjustments to expenditures for instructional and payroll expenditures				(1,932)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Alamogordo Municipal School District No. 1
 Title I School Improvement Special Revenue Fund (24162)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	17,548	15,384	22,194	6,810
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>17,548</u>	<u>15,384</u>	<u>22,194</u>	<u>6,810</u>
<i>Expenditures</i>				
Current				
Instruction	17,548	11,384	4,838	6,546
Support services	-	4,000	690	3,310
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>17,548</u>	<u>15,384</u>	<u>5,528</u>	<u>9,856</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>16,666</u>	<u>16,666</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	16,666	16,666
<i>Fund balance - beginning of year</i>	-	-	(16,666)	(16,666)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 16,666
Adjustments to revenues for federal grants				(16,802)
Adjustments to expenditures for instructional expenditures				136
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Alamogordo Municipal School District No. 1
 Carl D. Perkins Secondary Current Special Revenue Fund (24174)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	43,805	67,676	27,712	(39,964)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,805</u>	<u>67,676</u>	<u>27,712</u>	<u>(39,964)</u>
<i>Expenditures</i>				
Current				
Instruction	41,935	64,814	60,600	4,214
Support services	1,870	2,862	2,287	575
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>43,805</u>	<u>67,676</u>	<u>62,887</u>	<u>4,789</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(35,175)</u>	<u>(35,175)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(35,175)</u>	<u>(35,175)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,768)</u>	<u>(3,768)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,943)</u>	<u>\$ (38,943)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (35,175)
Adjustments to revenues for federal grants				35,175
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Alamogordo Municipal School District No. 1
 Carl D. Perkins Secondary Redistribution Special Revenue Fund (24176)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	5,000	14,460	8,986	(5,474)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>14,460</u>	<u>8,986</u>	<u>(5,474)</u>
<i>Expenditures</i>				
Current				
Instruction	5,000	12,806	3,368	9,438
Support services	-	1,654	252	1,402
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,000</u>	<u>14,460</u>	<u>3,620</u>	<u>10,840</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,366</u>	<u>5,366</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	5,366	5,366
<i>Fund balance - beginning of year</i>	-	-	(8,986)	(8,986)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,620)</u>	<u>\$ (3,620)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 5,366
Adjustments to revenues for federal grants				(5,354)
Adjustments to expenditures for accrued payroll				(12)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Alamogordo Municipal School District No. 1
 Teen Dating Violence Awareness Program Special Revenue Fund (24184)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	12,950	5,410	(7,540)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,950</u>	<u>5,410</u>	<u>(7,540)</u>
<i>Expenditures</i>				
Current				
Instruction	-	12,950	8,001	4,949
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,950</u>	<u>8,001</u>	<u>4,949</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,591)</u>	<u>(2,591)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(2,591)	(2,591)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,591)</u>	<u>\$ (2,591)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (2,591)
Adjustments to revenues for federal grants				2,945
Adjustments to expenditures for accrued payroll				(354)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Alamogordo Municipal School District No. 1
 Youth Resiliency Project Special Revenue Fund (24186)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	7,461	2,250	(5,211)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	7,461	2,250	(5,211)
<i>Expenditures</i>				
Current				
Instruction	-	5,211	5,176	35
Support services	-	2,250	2,250	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	7,461	7,426	35
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(5,176)	(5,176)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	(5,176)	(5,176)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ (5,176)	\$ (5,176)
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (5,176)
Adjustments to revenues for federal grants				5,176
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Alamogordo Municipal School District No. 1
 Impact Aid Special Education Special Revenue Fund (25145)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	116,000	116,000	102,622	(13,378)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>116,000</u>	<u>116,000</u>	<u>102,622</u>	<u>(13,378)</u>
<i>Expenditures</i>				
Current				
Instruction	75,831	102,301	14,020	88,281
Support services	231,892	258,162	54,693	203,469
Central services	-	-	-	-
Operation and maintenance of plant	-	200	36	164
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>307,723</u>	<u>360,663</u>	<u>68,749</u>	<u>291,914</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(191,723)</u>	<u>(244,663)</u>	<u>33,873</u>	<u>278,536</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	191,723	244,663	-	(244,663)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>191,723</u>	<u>244,663</u>	<u>-</u>	<u>(244,663)</u>
<i>Net change in fund balance</i>	-	-	33,873	33,873
<i>Fund balance - beginning of year</i>	-	-	244,663	244,663
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 278,536</u>	<u>\$ 278,536</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 33,873
No adjustments to revenues				-
Adjustments to expenditures for support services				5,436
Net change in fund balance (GAAP Basis)				<u>\$ 39,309</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Alamogordo Municipal School District No. 1
 Title XIX Medicaid Special Revenue Fund (25153)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	240,000	459,000	562,276	103,276
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>240,000</u>	<u>459,000</u>	<u>562,276</u>	<u>103,276</u>
<i>Expenditures</i>				
Current				
Instruction	15,015	1,015	977	38
Support services	290,985	607,588	587,092	20,496
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>306,000</u>	<u>608,603</u>	<u>588,069</u>	<u>20,534</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(66,000)</u>	<u>(149,603)</u>	<u>(25,793)</u>	<u>123,810</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	66,000	149,603	-	(149,603)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>66,000</u>	<u>149,603</u>	<u>-</u>	<u>(149,603)</u>
<i>Net change in fund balance</i>	-	-	(25,793)	(25,793)
<i>Fund balance - beginning of year</i>	-	-	157,693	157,693
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,900</u>	<u>\$ 131,900</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (25,793)
Adjustments to revenues for federal grants				15,691
Adjustments to expenditures for supplies and payroll expenditures				3,091
Net change in fund balance (GAAP Basis)				<u>\$ (7,011)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Alamogordo Municipal School District No. 1
ALAMO DOD Special Revenue Fund (25179)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	222,511	252,726	252,727	1
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>222,511</u>	<u>252,726</u>	<u>252,727</u>	<u>1</u>
<i>Expenditures</i>				
Current				
Instruction	83,495	87,410	53,185	34,225
Support services	288,947	315,247	266,245	49,002
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>372,442</u>	<u>402,657</u>	<u>319,430</u>	<u>83,227</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(149,931)</u>	<u>(149,931)</u>	<u>(66,703)</u>	<u>83,228</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	149,931	149,931	-	(149,931)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>149,931</u>	<u>149,931</u>	<u>-</u>	<u>(149,931)</u>
<i>Net change in fund balance</i>	-	-	(66,703)	(66,703)
<i>Fund balance - beginning of year</i>	-	-	162,364	162,364
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 95,661</u>	<u>\$ 95,661</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (66,703)
No adjustments to revenues				-
Adjustments to expenditures for payroll expenditures				(4,262)
Net change in fund balance (GAAP Basis)				<u>\$ (70,965)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Alamogordo Municipal School District No. 1
DOD Education Activity Special Revenue Fund (25254)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	275,371	1,505,098	443,081	(1,062,017)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>275,371</u>	<u>1,505,098</u>	<u>443,081</u>	<u>(1,062,017)</u>
<i>Expenditures</i>				
Current				
Instruction	190,176	1,301,614	431,848	869,766
Support services	85,195	203,484	133,084	70,400
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>275,371</u>	<u>1,505,098</u>	<u>564,932</u>	<u>940,166</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(121,851)</u>	<u>(121,851)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(121,851)	(121,851)
<i>Fund balance - beginning of year</i>	-	-	(143,211)	(143,211)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (265,062)</u>	<u>\$ (265,062)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (121,851)
Adjustments to revenues for federal grants				119,567
Adjustments to expenditures for instructional and payroll expenditures				2,284
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Alamogordo Municipal School District No. 1
 Dual Credit Instructional Materials Special Revenue Fund (27103)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	16,039	22,308	6,269
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>16,039</u>	<u>22,308</u>	<u>6,269</u>
<i>Expenditures</i>				
Current				
Instruction	-	16,039	16,039	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>16,039</u>	<u>16,039</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,269</u>	<u>6,269</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	6,269	6,269
<i>Fund balance - beginning of year</i>	-	-	(6,269)	(6,269)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 6,269
Adjustments to revenues for state grants				(6,269)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Alamogordo Municipal School District No. 1
 2012 G.O. Bond Student Library Fund Special Revenue Fund (27107)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	26,817	27,087	19,941	(7,146)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>26,817</u>	<u>27,087</u>	<u>19,941</u>	<u>(7,146)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	26,817	27,087	24,943	2,144
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>26,817</u>	<u>27,087</u>	<u>24,943</u>	<u>2,144</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,002)</u>	<u>(5,002)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(5,002)	(5,002)
<i>Fund balance - beginning of year</i>	-	-	(9,317)	(9,317)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,319)</u>	<u>\$ (14,319)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (5,002)
Adjustments to revenues for state grants				5,002
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Alamogordo Municipal School District No. 1
 New Mexico Reads to Lead Special Revenue Fund (27114)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	162,500	162,500	167,294	4,794
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>162,500</u>	<u>162,500</u>	<u>167,294</u>	<u>4,794</u>
<i>Expenditures</i>				
Current				
Instruction	160,275	160,275	158,547	1,728
Support services	2,225	2,225	1,845	380
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>162,500</u>	<u>162,500</u>	<u>160,392</u>	<u>2,108</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,902</u>	<u>6,902</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	6,902	6,902
<i>Fund balance - beginning of year</i>	-	-	(8,211)	(8,211)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,309)</u>	<u>\$ (1,309)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 6,902
Adjustments to revenues for state grants				(6,902)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Alamogordo Municipal School District No. 1
 Breakfast for Elementary Students Special Revenue Fund (27155)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	34,698	36,578	1,880
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>34,698</u>	<u>36,578</u>	<u>1,880</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	34,698	34,698	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>34,698</u>	<u>34,698</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,880</u>	<u>1,880</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	1,880	1,880
<i>Fund balance - beginning of year</i>	-	-	(1,880)	(1,880)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 1,880
Adjustments to revenues for state grants				(1,880)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Alamogordo Municipal School District No. 1
 Kindergarten - Three Plus Special Revenue Fund (27166)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	654,161	426,658	489,253	62,595
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>654,161</u>	<u>426,658</u>	<u>489,253</u>	<u>62,595</u>
<i>Expenditures</i>				
Current				
Instruction	511,155	286,949	286,945	4
Support services	70,952	67,654	65,104	2,550
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	72,054	72,055	72,054	1
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>654,161</u>	<u>426,658</u>	<u>424,103</u>	<u>2,555</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>65,150</u>	<u>65,150</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	65,150	65,150
<i>Fund balance - beginning of year</i>	-	-	(65,031)	(65,031)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119</u>	<u>\$ 119</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 65,150
Adjustments to revenues for state grants				(65,780)
Adjustments to expenditures for payroll expenses				630
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Alamogordo Municipal School District No. 1
 2010 GOB Instructional Materials Special Revenue Fund (27171)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	22,567	22,567
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>22,567</u>	<u>22,567</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>22,567</u>	<u>22,567</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	22,567	22,567
<i>Fund balance - beginning of year</i>	-	-	(22,567)	(22,567)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 22,567
Adjustments to revenues for state grants				(22,567)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Alamogordo Municipal School District No. 1
 Workforce Readiness Special Revenue Fund (27179)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	10,268	10,268
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,268</u>	<u>10,268</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>10,268</u>	<u>10,268</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	10,268	10,268
<i>Fund balance - beginning of year</i>	-	-	(10,268)	(10,268)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 10,268
Adjustments to revenues for state grants				(10,268)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Alamogordo Municipal School District No. 1
 Next Generation Assessments Special Revenue Fund (27185)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	15,500	15,500
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>15,500</u>	<u>15,500</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>15,500</u>	<u>15,500</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	15,500	15,500
<i>Fund balance - beginning of year</i>	-	-	(15,500)	(15,500)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 15,500
Adjustments to revenues for state grants				(15,500)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Alamogordo Municipal School District No. 1
GRADS - Instruction Special Revenue Fund (28190)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	11,000	11,000	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,000</u>	<u>11,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	1,827	13,199	11,136	2,063
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,827</u>	<u>13,199</u>	<u>11,136</u>	<u>2,063</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,827)</u>	<u>(2,199)</u>	<u>(136)</u>	<u>2,063</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,827	2,199	-	(2,199)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,827</u>	<u>2,199</u>	<u>-</u>	<u>(2,199)</u>
<i>Net change in fund balance</i>	-	-	(136)	(136)
<i>Fund balance - beginning of year</i>	-	-	2,199	2,199
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,063</u>	<u>\$ 2,063</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (136)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (136)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Alamogordo Municipal School District No. 1
GRADS - Plus Special Revenue Fund (28203)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	15,700	7,038	(8,662)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,700</u>	<u>7,038</u>	<u>(8,662)</u>
<i>Expenditures</i>				
Current				
Instruction	-	4,867	3,535	1,332
Support services	-	10,833	4,041	6,792
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,700</u>	<u>7,576</u>	<u>8,124</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(538)</u>	<u>(538)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(538)	(538)
<i>Fund balance - beginning of year</i>	-	-	3,031	3,031
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,493</u>	<u>\$ 2,493</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (538)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (538)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Alamogordo Municipal School District No. 1
 Private Direct Grants (Categorical) Special Revenue Fund (29102)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	2,567	2,567	-	2,567
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,567</u>	<u>2,567</u>	<u>-</u>	<u>2,567</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,567)</u>	<u>(2,567)</u>	<u>-</u>	<u>2,567</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,567	2,567	-	(2,567)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,567</u>	<u>2,567</u>	<u>-</u>	<u>(2,567)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	2,567	2,567
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,567</u>	<u>\$ 2,567</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Alamogordo Municipal School District No. 1
 Bond Building Capital Projects Fund (31100)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	7,940	7,940
Miscellaneous	-	-	-	-
Total revenues	-	-	7,940	7,940
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	815,754	1,515,754	573,779	941,975
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	6,310,324	13,285,774	6,266,588	7,019,186
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	7,126,078	14,801,528	6,840,367	7,961,161
<i>Excess (deficiency) of revenues over expenditures</i>	(7,126,078)	(14,801,528)	(6,832,427)	7,969,101
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,126,078	10,792,433	-	(10,792,433)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	4,009,095	4,009,096	1
Total other financing sources (uses)	7,126,078	14,801,528	4,009,096	(10,792,432)
<i>Net change in fund balance</i>	-	-	(2,823,331)	(2,823,331)
<i>Fund balance - beginning of year</i>	-	-	10,792,433	10,792,433
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 7,969,102	\$ 7,969,102
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (2,823,331)
No adjustments to revenues				-
Adjustments to expenditures for capital outlay expenditures				550,623
Net change in fund balance (GAAP Basis)				\$ (2,272,708)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Alamogordo Municipal School District No. 1
Public School Capital Outlay Capital Projects Fund (31200)
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
Adjustments to revenues for state grants				6,050,946
Adjustments to expenditures for capital outlay expenditures				<u>(6,050,946)</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Alamogordo Municipal School District No. 1
 Capital Improvements SB-9 Capital Projects Fund (31700)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 1,387,312	\$ 1,387,312	\$ 1,421,823	\$ 34,511
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	160,339	160,339	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	1,959	1,959
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,387,312</u>	<u>1,547,651</u>	<u>1,584,121</u>	<u>36,470</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	23,601	26,601	14,218	12,383
Central services	-	-	-	-
Operation and maintenance of plant	1,733,394	1,418,156	982,598	435,558
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	1,251,361	2,071,700	321,891	1,749,809
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,008,356</u>	<u>3,516,457</u>	<u>1,318,707</u>	<u>2,197,750</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,621,044)</u>	<u>(1,968,806)</u>	<u>265,414</u>	<u>2,234,220</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,621,044	1,968,806	-	(1,968,806)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,621,044</u>	<u>1,968,806</u>	<u>-</u>	<u>(1,968,806)</u>
<i>Net change in fund balance</i>	-	-	265,414	265,414
<i>Fund balance - beginning of year</i>	-	-	1,968,807	1,968,807
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,234,221</u>	<u>\$ 2,234,221</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 265,414
Adjustments to revenues for property taxes and state grants				7,251
Adjustments to expenditures for capital outlay expenditures				<u>(412,732)</u>
Net change in fund balance (GAAP Basis)				<u>\$ (140,067)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Alamogordo Municipal School District No. 1
 Energy Efficiency Act Capital Projects Fund (31800)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	133,048	133,048	133,048	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>133,048</u>	<u>133,048</u>	<u>133,048</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	133,048	133,048	133,048	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>133,048</u>	<u>133,048</u>	<u>133,048</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
Adjustments to revenues for state grants				142
Adjustments to expenditures for interest expense				(142)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Alamogordo Municipal School District No. 1
 Education Technology Equipment Act Capital Projects Fund (31900)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	837	837
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>837</u>	<u>837</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	18,500	919,580	402,245	517,335
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	8,930	608,930	96,913	512,017
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,430</u>	<u>1,528,510</u>	<u>499,158</u>	<u>1,029,352</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(27,430)</u>	<u>(1,528,510)</u>	<u>(498,321)</u>	<u>1,030,189</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	27,430	28,510	-	(28,510)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	1,500,000	1,500,000	-
<i>Total other financing sources (uses)</i>	<u>27,430</u>	<u>1,528,510</u>	<u>1,500,000</u>	<u>(28,510)</u>
<i>Net change in fund balance</i>	-	-	1,001,679	1,001,679
<i>Fund balance - beginning of year</i>	-	-	28,511	28,511
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,030,190</u>	<u>\$ 1,030,190</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 1,001,679
No adjustments to revenues				-
Adjustments to expenditures for supplies and capital outlay expenditures				(904)
Net change in fund balance (GAAP Basis)				<u>\$ 1,000,775</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Alamogordo Municipal School District No. 1

Debt Service Fund (41000)

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 4,007,567	\$ 4,007,567	\$ 4,238,562	\$ 230,995
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	1,873	1,873
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,007,567</u>	<u>4,007,567</u>	<u>4,240,435</u>	<u>232,868</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	60,000	60,000	42,386	17,614
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	7,221,723	7,285,707	5,010,000	2,275,707
Interest	822,567	822,567	836,512	(13,945)
<i>Total expenditures</i>	<u>8,104,290</u>	<u>8,168,274</u>	<u>5,888,898</u>	<u>2,279,376</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,096,723)</u>	<u>(4,160,707)</u>	<u>(1,648,463)</u>	<u>2,512,244</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,096,723	4,096,723	-	(4,096,723)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond premium	-	63,984	97,026	33,042
Bond proceeds	-	-	1,555,904	1,555,904
<i>Total other financing sources (uses)</i>	<u>4,096,723</u>	<u>4,160,707</u>	<u>1,652,930</u>	<u>(2,507,777)</u>
<i>Net change in fund balance</i>	-	-	4,467	4,467
<i>Fund balance - beginning of year</i>	-	-	3,954,465	3,954,465
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,958,932</u>	<u>\$ 3,958,932</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 4,467
Adjustments to revenues for property taxes				21,749
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 26,216</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Alamogordo Municipal School District No. 1
 Ed Tech Debt Service Fund (43000)
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 454,270	\$ 454,270	\$ 292,654	\$ (161,616)
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	213	213
Miscellaneous	-	-	-	-
Total revenues	454,270	454,270	292,867	(161,403)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	3,750	6,750	2,927	3,823
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	890,250	880,204	440,000	440,204
Interest	14,270	21,316	21,314	2
Total expenditures	908,270	908,270	464,241	444,029
<i>Excess (deficiency) of revenues over expenditures</i>	(454,000)	(454,000)	(171,374)	282,626
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	454,000	454,000	-	(454,000)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond premium	-	-	27,808	27,808
Bond proceeds	-	-	-	-
Total other financing sources (uses)	454,000	454,000	27,808	(426,192)
<i>Net change in fund balance</i>	-	-	(143,566)	(143,566)
<i>Fund balance - beginning of year</i>	-	-	501,684	501,684
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 358,118	\$ 358,118
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (143,566)
Adjustments to revenues for property taxes				1,024
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				\$ (142,542)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 General Fund
 June 30, 2015

Statement C-1

	<u>Operating</u>	<u>Pupil Transportation</u>	<u>Instructional Materials</u>	<u>Total</u>
	11000	13000	14000	
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 8,132,842	\$ 1,361	\$ 614,364	\$ 8,748,567
Receivables:				
Property taxes	21,593	-	-	21,593
Other	10,655	-	-	10,655
Inventory	59,452	-	-	59,452
Due from other funds	1,009,856	-	-	1,009,856
	<u>1,009,856</u>	<u>-</u>	<u>-</u>	<u>1,009,856</u>
<i>Total assets</i>	<u>\$ 9,234,398</u>	<u>\$ 1,361</u>	<u>\$ 614,364</u>	<u>\$ 9,850,123</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
<i>Current Liabilities</i>				
Accounts payable	\$ 144,688	\$ -	\$ -	\$ 144,688
Accrued payroll	2,180,478	1,428	-	2,181,906
	<u>2,180,478</u>	<u>1,428</u>	<u>-</u>	<u>2,181,906</u>
<i>Total liabilities</i>	<u>2,325,166</u>	<u>1,428</u>	<u>-</u>	<u>2,326,594</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	17,640	-	-	17,640
	<u>17,640</u>	<u>-</u>	<u>-</u>	<u>17,640</u>
<i>Total deferred inflows of resources</i>	<u>17,640</u>	<u>-</u>	<u>-</u>	<u>17,640</u>
<i>Fund Balances</i>				
Nonspendable:				
Inventory	59,452	-	-	59,452
Restricted for:				
Instructional materials	-	-	614,364	614,364
Committed for:				
Minimum fund balance	437,428	-	-	437,428
Subsequent year's expenditures	3,411,498	-	-	3,411,498
Unassigned	2,983,214	(67)	-	2,983,147
	<u>2,983,214</u>	<u>(67)</u>	<u>-</u>	<u>2,983,147</u>
<i>Total fund balances</i>	<u>6,891,592</u>	<u>(67)</u>	<u>614,364</u>	<u>7,505,889</u>
<i>Total Liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 9,234,398</u>	<u>\$ 1,361</u>	<u>\$ 614,364</u>	<u>\$ 9,850,123</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 General Fund
 For the Year Ended June 30, 2015

Statement C-2

	Operating 11000	Pupil Transportation 13000	Instructional Materials 14000	Total
<i>Revenues:</i>				
Property taxes	\$ 282,230	\$ -	\$ -	\$ 282,230
Intergovernmental revenue:				
Federal flowthrough	134,829	-	-	134,829
Federal direct	1,014,237	-	-	1,014,237
State flowthrough	253,241	-	414,983	668,224
State direct	40,620,388	-	-	40,620,388
Transportation distribution	-	1,490,802	-	1,490,802
Charges for services	192,204	-	-	192,204
Miscellaneous	8,745	-	-	8,745
<i>Total revenues</i>	<u>42,505,874</u>	<u>1,490,802</u>	<u>414,983</u>	<u>44,411,659</u>
<i>Expenditures:</i>				
Current:				
Instruction	24,656,870	-	150,635	24,807,505
Support services - students	4,075,068	-	-	4,075,068
Support services - instruction	899,934	-	-	899,934
Support services - general administration	782,582	-	-	782,582
Support services - school administration	2,412,555	-	-	2,412,555
Central services	2,101,213	-	-	2,101,213
Operation and maintenance plant	5,688,229	-	-	5,688,229
Student transportation	-	1,490,869	-	1,490,869
Other support services	138,507	-	-	138,507
Capital Outlay	5,310	-	-	5,310
<i>Total expenditures</i>	<u>40,760,268</u>	<u>1,490,869</u>	<u>150,635</u>	<u>42,401,772</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,745,606</u>	<u>(67)</u>	<u>264,348</u>	<u>2,009,887</u>
<i>Other financing sources (uses):</i>				
Proceeds from sale of capital assets	1,514	-	-	1,514
<i>Total other financing sources (uses)</i>	<u>1,514</u>	<u>-</u>	<u>-</u>	<u>1,514</u>
<i>Net change in fund balances</i>	1,747,120	(67)	264,348	2,011,401
<i>Fund balances - beginning of year</i>	<u>5,144,472</u>	<u>-</u>	<u>350,016</u>	<u>5,494,488</u>
<i>Fund balances - end of year</i>	<u><u>\$ 6,891,592</u></u>	<u><u>\$ (67)</u></u>	<u><u>\$ 614,364</u></u>	<u><u>\$ 7,505,889</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-3

Alamogordo Municipal School District No. 1

Operating Fund (11000)

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ 272,952	\$ 272,952	\$ 280,618	\$ 7,666
Intergovernmental revenue:				
Federal flowthrough	97,926	97,926	134,829	36,903
Federal direct	692,550	765,983	1,014,237	248,254
State flowthrough	36,350	197,035	253,241	56,206
State direct	40,651,314	40,622,973	40,620,388	(2,585)
Transportation distribution	-	-	-	-
Charges for services	62,964	72,964	187,880	114,916
Investment income	-	-	-	-
Miscellaneous	-	-	8,745	8,745
<i>Total revenues</i>	<u>41,814,056</u>	<u>42,029,833</u>	<u>42,499,938</u>	<u>470,105</u>
<i>Expenditures:</i>				
Current:				
Instruction	26,511,292	26,528,696	24,495,611	2,033,085
Support services - students	4,061,456	4,196,529	4,081,222	115,307
Support services - instruction	987,110	1,017,066	900,061	117,005
Support services - general administration	932,076	908,691	782,911	125,780
Support services - school administration	2,427,827	2,451,212	2,412,809	38,403
Central services	2,183,006	2,221,831	2,148,944	72,887
Operation and maintenance of plant	6,354,042	6,316,733	5,686,521	630,212
Student transportation	-	-	-	-
Other support services	137,068	244,568	150,818	93,750
Capital Outlay	-	89,197	-	89,197
<i>Total expenditures</i>	<u>43,593,877</u>	<u>43,974,523</u>	<u>40,658,897</u>	<u>3,315,626</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,779,821)</u>	<u>(1,944,690)</u>	<u>1,841,041</u>	<u>3,785,731</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	1,779,821	1,944,690	-	(1,944,690)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Proceeds from sale of capital assets	-	-	1,514	1,514
<i>Total other financing sources (uses)</i>	<u>1,779,821</u>	<u>1,944,690</u>	<u>1,514</u>	<u>(1,943,176)</u>
<i>Net change in fund balance</i>	-	-	1,842,555	1,842,555
<i>Fund balance - beginning of year</i>	-	-	7,300,143	7,300,143
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,142,698</u>	<u>\$ 9,142,698</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 1,842,555
Adjustments to revenues for taxes and sale of capital assets				5,936
Adjustments to expenditures for supplies and payroll expenditures				(101,371)
Net change in fund balance (GAAP Basis)				<u>\$ 1,747,120</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Alamogordo Municipal School District No. 1

Pupil Transportation Fund (13000)

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	1,459,549	1,490,861	1,490,861	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,459,549</u>	<u>1,490,861</u>	<u>1,490,861</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,459,549	1,490,861	1,490,745	116
Other support services	-	-	-	-
Food services operations	-	-	-	-
Capital Outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,459,549</u>	<u>1,490,861</u>	<u>1,490,745</u>	<u>116</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	116	116
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	116	116
<i>Fund balance - beginning of year</i>	-	-	1,245	1,245
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,361</u>	<u>\$ 1,361</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 116
Adjustments to revenues for transportation distribution				(59)
Adjustments to expenditures for payroll expenditures				(124)
Net change in fund balance (GAAP Basis)				<u>\$ (67)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

Alamogordo Municipal School District No. 1
 Instructional Materials Fund (14000)
 Statement of Revenues, Expenditures, and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	303,249	412,433	414,983	2,550
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>303,249</u>	<u>412,433</u>	<u>414,983</u>	<u>2,550</u>
<i>Expenditures:</i>				
Current:				
Instruction	572,407	762,448	150,635	611,813
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Capital Outlay	-	-	-	-
<i>Total expenditures</i>	<u>572,407</u>	<u>762,448</u>	<u>150,635</u>	<u>611,813</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(269,158)</u>	<u>(350,015)</u>	<u>264,348</u>	<u>614,363</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	269,158	350,015	-	(350,015)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>269,158</u>	<u>350,015</u>	<u>-</u>	<u>(350,015)</u>
<i>Net change in fund balance</i>	-	-	264,348	264,348
<i>Fund balance - beginning of year</i>	-	-	350,016	350,016
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 614,364</u>	<u>\$ 614,364</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 264,348
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 264,348</u>

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Deposits
 June 30, 2015

Schedule III

<u>Bank Name/Account Name</u>	<u>Account Type</u>	<u>First American Bank</u>	<u>First National Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Capital Projects	Checking	\$ 11,307,513	\$ -	\$ -	\$ 11,307,513
Debt Service	Checking	4,317,050	-	-	4,317,050
Nutrition Services	Checking	-	206,940	-	206,940
Athletics	Checking	-	49,074	-	49,074
Activity	Checking	-	668,360	-	668,360
Payroll	Checking	-	2,475,129	-	2,475,129
Operational	Checking	-	-	7,000,631	7,000,631
Total		15,624,563	3,399,503	7,000,631	26,024,697
Reconciling items		<u>(73,999)</u>	<u>(2,373,786)</u>	<u>2,261,274</u>	<u>(186,511)</u>
Reconciled balance June 30, 2015		<u><u>\$ 15,550,564</u></u>	<u><u>\$ 1,025,717</u></u>	<u><u>\$ 9,261,905</u></u>	<u>25,838,186</u>

Plus: Petty Cash	370
Less: restricted cash per Exhibit A-1	(4,317,050)
Less: agency cash per Exhibit D-1	<u>(664,474)</u>
Cash and cash equivalents per Exhibit A-1	<u><u>\$ 20,857,032</u></u>

See independent auditors' report

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Cash Reconciliation
 For the Year Ended June 30, 2015

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Audited Cash				
June 30, 2014	\$ 6,208,262	\$ 1,245	\$ 350,016	\$ 433,216
Total cash June 30, 2014	<u>6,208,262</u>	<u>1,245</u>	<u>350,016</u>	<u>433,216</u>
Less:				
Prior year held checks	<u>(2,055,998)</u>	<u>(1,245)</u>	<u>-</u>	<u>(109,368)</u>
Add:				
2014-2015 receipts	42,501,452	1,490,861	414,983	2,383,578
Repayment of loans	1,091,881	-	-	-
Bond proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	<u>47,745,597</u>	<u>1,490,861</u>	<u>764,999</u>	<u>2,707,426</u>
Less:				
2014-2015 expenditures	(40,775,126)	(1,490,861)	(150,635)	(2,505,369)
Repayment of prior year loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash per PED	<u>6,970,471</u>	<u>-</u>	<u>614,364</u>	<u>202,057</u>
Add / Less:				
Due to/(from) due to pooled cash	(1,009,856)	-	-	-
Held checks	<u>2,172,227</u>	<u>1,361</u>	<u>-</u>	<u>110,179</u>
Cash per financial statement	<u>\$ 8,132,842</u>	<u>\$ 1,361</u>	<u>\$ 614,364</u>	<u>\$ 312,236</u>

See independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	State Flowthrough 27000	State Direct 28000
\$ 28,457	\$ 594,601	\$ -	\$ 564,720	\$ -	\$ 5,230
28,457	594,601	-	564,720	-	5,230
(269)	(52)	(167,512)	(25,108)	(16,556)	-
135,346	705,197	3,527,662	1,360,706	783,709	18,038
-	-	-	-	-	-
-	-	-	-	-	-
163,534	1,299,746	3,360,150	1,900,318	767,153	23,268
(114,460)	(635,794)	(3,427,553)	(1,541,653)	(660,172)	(18,712)
-	-	(826,061)	(143,211)	(122,609)	-
49,074	663,952	(893,464)	215,454	(15,628)	4,556
-	-	729,166	265,062	15,628	-
303	522	164,298	25,581	119	-
\$ 49,377	\$ 664,474	\$ -	\$ 506,097	\$ 119	\$ 4,556

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Cash Reconciliation
 For the Year Ended June 30, 2015

	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700
Audited Cash				
June 30, 2014	\$ 2,567	\$ 10,792,433	\$ -	\$ 1,968,807
Total cash June 30, 2014	2,567	10,792,433	-	1,968,807
	-	-	-	-
Add:				
2014-2015 receipts	-	7,940	-	1,584,121
Repayment of loans	-	-	-	-
Bond proceeds	-	4,009,096	-	-
	-	4,009,096	-	-
Total cash available	2,567	14,809,469	-	3,552,928
Less:				
2014-2015 expenditures	-	(6,840,367)	-	(1,318,707)
Repayment of prior year loans	-	-	-	-
	-	-	-	-
Cash per PED	2,567	7,969,102	-	2,234,221
Add / Less:				
Due to/(from) due to pooled cash	-	-	-	-
Held checks	-	-	-	-
	-	-	-	-
Cash per financial statement	\$ 2,567	\$ 7,969,102	\$ -	\$ 2,234,221

See independent auditors' report

Energy Efficiency Act 31800	Education Technology Equipment Act 31900	Debt Service 41000	Ed Tech Debt Service 43000	Total
\$ -	\$ 28,511	\$ 3,954,465	\$ 501,684	\$ 25,434,214
-	28,511	3,954,465	501,684	25,434,214
-	-	-	-	(2,376,108)
133,048	837	4,240,435	320,675	59,608,588
-	-	-	-	1,091,881
-	1,500,000	63,983	-	5,573,079
133,048	1,529,348	8,258,883	822,359	89,331,654
(133,048)	(499,158)	(4,299,951)	(464,241)	(64,875,807)
-	-	-	-	(1,091,881)
-	1,030,190	3,958,932	358,118	23,363,966
-	-	-	-	-
-	-	-	-	2,474,590
\$ -	\$ 1,030,190	\$ 3,958,932	\$ 358,118	\$ 25,838,556
Cash balance above				\$ 25,838,556
Less: agency cash per Exhibit D-1				(664,474)
Cash per Exhibit B-1				\$ 25,174,082

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2015

Schedule V

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value June 30, 2015
First American Bank				
	FNMA Agency - 1X	3/10/2016	3136FPET0	\$ 2,022,270
	Luna Cnty NM SD #1	8/1/2016	550340CX9	501,665
	Los Lunas NM Sch 001 NM	7/15/2019	545562NG1	256,075
	Albuquerque SD #12-A	8/1/2021	013595QQ9	783,600
	Gallup ETC SD #1 BLDG	8/1/2021	364010PH5	926,942
	Torrance ETC SD #8 NM	5/15/2025	891400NM1	496,295
	FHLMC 15 Yr	12/1/2026	3128MDYY3	1,664,112
	GNMA 30-Yr	5/15/2033	36200KT49	1,401,707
	Total First American Bank			8,052,666
	Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, TX			
First National Bank				
	FNMA Pool #AS0484	9/1/2028	3138W9RE2	1,721,016
	FNMA Pool #MA0023	4/1/2029	31417YAZ0	140,662
	FNMA Pool #MA0828	7/1/2031	31417Y4N4	1,009,482
	FNMA Pool #MA1401	4/1/2033	31418ARX8	850,127
	FNMA Pool #909295	1/1/2037	31411JGC4	419,409
	Total First National Bank			4,140,696
	Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, TX			
Wells Fargo Bank				
	FG E02965 3.000%	9/1/2026	31294MJJ1	6,689
	FN AI1186 4.000%	4/1/2041	3138AEJ87	410,493
	FN AJ9544 3.500%	1/1/2042	3138E2TA3	105,732
	FN AO2684 3.500%	8/1/2042	3138LS6W5	240,590
	FN AP1026 3.000%	7/1/2042	3138M4D82	527,338
	FN AR0984 3.000%	1/1/2042	3138NXCW5	21,541
	FN AR9199 3.000%	3/1/2043	3138W7GH1	385,026
	FN AS0025 3.500%	7/1/2043	3138W9A34	272,348
	FN AT6090 3.000%	6/1/2033	3138WTXU5	320,163
	FN AU1636 3.500%	7/1/2043	3138X0ZA9	140,145
	FN AU2042 3.500%	7/1/2043	3138X1HU3	649,644
	FN AB7507 3.000%	1/1/2043	31417EKV2	59,147
	FN AB7744 3.000%	1/1/2043	31417ETA9	986,576
	FN MA0666 4.500%	3/1/2041	31417YW45	62,060
	Total Wells Fargo Bank			4,187,492
	Name and location of safekeeper for above pledged collateral: Bank of New York Mellon			
	Total Pledged Collateral			\$ 16,380,854

See independent auditors' report

STATE OF NEW MEXICO

Schedule VI

Alamogordo Municipal School District No. 1
 Schedule of Changes in Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2015

	July 1, 2014	Additions	Deletions	June 30, 2015
Alamogordo High School	\$ 225,609	\$ 244,218	\$ 212,635	\$ 257,192
Academy Del Sol	20,278	970	1,396	19,852
Chaparral Middle School	63,261	70,677	53,324	80,614
Mountain View Middle School	26,294	22,506	24,669	24,131
Holloman Middle School	13,967	25,733	22,132	17,568
Buena Vista	1,625	24,826	21,211	5,240
Heights	2,959	5,367	4,288	4,038
High Rolls	382	195	-	577
La Luz	2,067	3,385	2,994	2,458
North	5,068	1,689	5,754	1,003
Oregon	17,301	20,846	23,024	15,123
Sacramento	1,486	4,989	5,639	836
Sierra	18,868	14,034	14,723	18,179
Yucca	8,455	22,168	23,388	7,235
Holloman Primary	26,850	12,536	13,712	25,674
Elementary Music	46	-	-	46
DSE	7,329	114	5,923	1,520
Learning Resource Center	9,719	2,470	-	12,189
Nurses	98	200	95	203
Superintendents Office	2,567	5,103	2,465	5,205
Human Resources	713	-	-	713
Curriculum & Instruction	1,630	2,145	1,864	1,911
Athletics	53,458	205,617	178,956	80,119
Finance	61,453	820	6,457	55,816
Print Shop	18,157	9,007	4,832	22,332
Cafeteria	205	180	183	202
CTE/Student Personnel	299	-	-	299
Technology Support Services	308	-	-	308
Chief of Staff	3,062	4,500	5,181	2,381
Maintenance	87	903	480	510
Warehouse	1,000	-	-	1,000
Totals	\$ 594,601	\$ 705,198	\$ 635,325	\$ 664,474

Accounts receivable	3,095
Capital assets, net of accumulated depreciation of \$6,871	8,397
Total agency assets per Exhibit D-1	<u>\$ 675,966</u>

Accounts payable	\$ 4,156
Accrued Payroll	522
Due to student organizations	671,288
Total agency liabilities per Exhibit D-1	<u>\$ 675,966</u>

See independent auditors' report

STATE OF NEW MEXICO

Schedule VII

Alamogordo Municipal School District No. 1

Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)

June 30, 2015

<u>RFB/ RFP #</u>	<u>Type of Procurement</u>	<u>Awarded Vendor</u>	<u>\$ Amount of Awarded Contract</u>	<u>\$ Amount of Amended Contract</u>	<u>Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded</u>	<u>In-State/ Out-of- State Vendor (Y or N) (Based on Statutory Definition)</u>	<u>Was the vendor in- state and chose Veteran's preference (Y or N). For federal funds answer N/A</u>	<u>Brief Description of the Scope of Work</u>
2015-001	Bid	Dean Dairy Holding LLC/DBA Price's Creameries, 600 N. Piedras, El Paso, TX 79903	\$ 226,000	\$ -	Dean Dairy Holding LLC/DBA Price's Creameries, 600 N. Piedras, El Paso, TX 79903	N	N/A	Milk for Student Nutrition
					GH Dairy, 9747 Pan American Dr, El Paso TX 79927	N	N/A	
					Shamrock Foods, 2 Shamrock Way NW, Albuquerque, NM 87120	Y	N/A	
2015-002	Bid	Delgado Produce Company, LLC 125 N. Stevens St, El Paso TX 79905	100157.82	\$ -	Delgado Produce Company, LLC 125 N. Stevens St, El Paso TX 79905	N	N/A	Produce for Student Nutrition
					Quality Fruit & Vegetable Co., 10 Zane Grey, El Paso, TX 78758	N	N/A	
					Segovia's Distributing, Inc. 3701 Shell St, El Paso TX 79925	N	N/A	
N/A	Sole Source	Technical Education Research Centers Inc., 2067 Massachusetts Ave, Cambridge, MA 02140	150000	-	Technical Education Research Centers Inc., 2067 Massachusetts Ave, Cambridge, MA 02140	N	N/A	Professional development for teaching staff

See independent auditors' report.

COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Alamogordo Municipal School District No. 1
Alamogordo, 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, each major fund, the aggregate remaining fund information, and the budgetary comparison of the General Fund of the Alamogordo Municipal School District No. 1 (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District presented as supplementary information, and have issued our report thereon dated November 5, 2015.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as items FS 2011-001 and FS 2015-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2014-001, FS 2015-002, FS 2015-003 and FS 2015-004.

District's Responses to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 5, 2015

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FEDERAL FINANCIAL ASSISTANCE



**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY OMB CIRCULAR A-133**

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Alamogordo Municipal School District No. 1
Alamogordo, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Alamogordo Municipal School District No. 1's (the District) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2015. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

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

Basis for Qualified Opinion on Impact Aid

As described in the accompanying schedule of findings and questioned costs, we were unable to obtain sufficient appropriate audit evidence supporting the compliance of the District with CFDA number 84.041 Impact Aid as described in finding FA 2015-001 for Eligibility, consequently we were unable to determine whether the District complied with those requirements applicable to that program.

Qualified Opinion on Impact Aid

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on Impact Aid for the year ended June 30, 2015.

Unmodified Opinion on Each of the Other Major Federal Programs

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2015.

Report on Internal Control Over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 5, 2015

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2015

Federal Grantor/Pass Through Grantor/Program Title	Pass Thru Number	Federal C.F.D.A. Number		Expenditures
U.S. Department of Agriculture				
<i>Passthrough - State of NM Public Education Department</i>				
Forest Reserve	11000	10.665		\$ 225,326
Fresh Fruits and Vegetables	24118	10.582		56,808
Nutrition Program				
Food Distribution	21000	10.553 & 10.555	(1)	168,872
National School Lunch Act	21000	10.553 & 10.555	(1)	<u>2,547,462</u>
Total U.S. Department of Agriculture Passthrough				<u>2,998,468</u>
U.S. Department of Defense				
Alamo DOD	25179	12.558	*	323,692
DOD Education Activity	25254	12.557	*	<u>562,648</u>
Total U.S. Department of Defense Passthrough				<u>886,340</u>
U.S. Department of Health and Human Services				
<i>Passthrough - State of NM Public Education Department</i>				
Youth Resiliency Project	24186	93.079		7,426
Teen Dating Violence Awareness Program	24184	93.500		<u>8,355</u>
Total U.S. Department of Health and Human Services				<u>15,781</u>
U.S. Department of Education				
<i>Passthrough - State of NM Public Education Department</i>				
Impact Aid - General Fund	11000	84.041	(2)*	746,272
Impact Aid Special Education	25145	84.041	(2)*	63,313
Title I IASA	24101	84.010	(3)*	1,279,356
Title I School Improvement	24162	84.010	(3)*	5,392
IDEA-B Entitlement	24106	84.027	(4)	1,384,175
IDEA-B Preschool	24109	84.173	(4)	77,970
IDEA-B Private School Share	24115	84.027	(4)	5,069
Education of Homeless	24113	84.196		9,799
Title I 1003g Grant	24124	84.377		223,211
Improving Teacher Quality	24154	84.367A		311,083
Carl D Perkins Secondary	24174	84.048O	(5)	62,887
Carl D Perkins - Redistribution	24176	84.048O	(5)	<u>3,632</u>
Total U.S. Department of Education Passthrough				<u>4,172,159</u>
Total Federal Financial Assistance				<u><u>\$ 8,072,748</u></u>

* Major program
 () Denotes cluster

See independent auditors' report
 See accompanying notes to schedule of expenditures of federal awards

Notes to Schedule of Expenditures of Federal Awards1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Alamogordo Municipal School District No. 1, (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements.

2. Subrecipients

The District did not provide any federal awards to subrecipients during the year.

3. Loans

The District did not expend federal awards related to loans or loan guarantees during the year.

4. Federally Funded Insurance

The District has no federally funded insurance.

5. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2015 was \$168,872 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.553 and 10.555.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 8,072,748
Total expenditures funded by other sources	<u>63,866,389</u>
Total expenditures	<u><u>\$ 71,939,137</u></u>

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Findings and Questioned Costs
 June 30, 2015

A. SUMMARY OF AUDITORS' RESULTS

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors' report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | None noted |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the financial statements noted? | None noted |

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | None noted |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 2. Type of auditors' report issued on compliance for major programs | Qualified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | Yes |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
12.558	Alamo DOD
12.557	DOD Education Activity
84.041	Impact Aid
84.010	Title I IASA

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | Yes |

B. FINDINGS-FINANCIAL STATEMENT AUDIT

FS 2011-001 – Lack of Entity-Wide Controls (Repeated/Modified) – (Significant Deficiency)

Condition: During our process of understanding the District and its environment, we noted instances where elements of the District's internal control framework were nonexistent or deficient. The District's monitoring element was not documented, sufficiently designed, or implemented as we noted the following:

- Lack of proper access restriction over the Employee Database Master File and review of changes made. The Employee Database Master File is accessible by Payroll personnel and no review of changes made are being done to ensure the file is accurate and complete and a change could be made without the approval or knowledge of management.
- Lack of segregation of duties over the Payroll process. The Payroll Clerks have access to all essential job functions under the payroll process including: changing the employee master file, entering payroll rates and deductions, access to and printing of checks and authorization of direct deposits.

The District received additional internal control training for both the Business and Finance Department and the Human Resources department during the year. Critical areas of internal control were discussed and processes determined to address them. In addition the access to the accounting software was examined and cleaned up so that duties were segregated in crucial areas. Managements access was limited to avoid a conflict of duties in payroll. However, payroll personnel still have access to make changes to the employee pay rates.

Criteria: The COSO Internal Control Integrated Framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. With these elements in place, the District can maximize its potential for achieving its performance targets and reduce the risk of loss of resources.

Effect: Without all of the five elements of the COSO Internal Control Integrated Framework present, the District is exposing itself to the risk of misappropriation of assets and does not have set processes in place to maximize the resources of the District to achieve the goals set forth by the District.

Cause: The District has not had the opportunity to completely update, implement, or change internal controls and processes to address all financial reporting aspects of the District.

Auditors' Recommendations: We recommend that the District incorporate all five elements of the COSO Internal Control Integrated Framework in their organization. In particular, there should be a mechanism in place to document the monitoring of the internal controls in place. We recommend that internal controls be addressed at both the entity level and activity level. We recommend that key management personnel attend a training class on internal control procedures, internal control implementation, and internal control monitoring.

Agency's Response: Management is aware of the need for improved internal controls and is striving to continually improve its processes. Management has been able to resolve many internal control issues in the past four fiscal years. The Director of Business and Finance will develop an internal control procedures in conjunction with the Director of Human Resources to implement a segregation of duties to ensure that the payroll department does not have both the capability to establish or change an employee's salary and to issue a paycheck or direct deposit. This procedure is set to be implemented by December 2015.

Unfortunately, because of the severe loss of funding the District is experiencing, both the Business and Finance Department and the Human Resources Department have lost a full time position which makes implementing the above mentioned internal controls in Payroll and Human Resources difficult. The District does not have the staff or the resources to fully implement a thorough and complete internal control system of checks and balances and maintain instructional integrity in the classroom. Management anticipates that this audit finding will continue as long as the District continues to lose funding. As mentioned before, the District is always striving for continual improvement.

B. FINDINGS-FINANCIAL STATEMENT AUDIT (continued)

FS 2014-001 - Internal Controls over Receipting (Repeated/Modified) – (Finding that does not rise to the level of significant deficiency)

Condition: During testwork over the receipting process, ACG noted the following:

- In 1 out of 5 receipts tested totaling \$706.10, the District did not deposit monies within 24 hours of receipt.
- In 1 out of 5 receipts tested totaling \$1,151.00, the District's dates presented on the receipts were not verifiable against the bank receipt date.

Per inquiry with client, management has provided training and examples to Principals and Secretarial staff in the District. However, there still are occurrences of improper recording of receipts or failure to deposit funds within 24 hours. Management has begun to address the issues with the Supervisors and the staff member who violates the policy. Management will continue to monitor the situation.

Criteria: Per Section 6.20.2.14 of NMAC, money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. School Districts must establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirement of the applicable state and federal laws and regulations.

Effect: Because the internal control structure is not being followed adequately or documented the District is not following procedures and processes to properly safeguard assets. Adequate controls are not in place to safeguard assets and prevent or detect intentional or unintentional misstatements of accounting information.

Cause: The District is not properly monitoring that all receipts are being recorded and deposited according to District and state policy. The District's employees may be changing dates on receipts in anticipation of when they will be deposited into the bank, as to appear that the District is within the 24 hour rule.

Auditors' Recommendation: Management should follow and ensure that all staff follows the District's documented internal control procedures. The body charged with governance should provide effective oversight of the internal control and financial reporting processes. The body charged with governance should emphasize the importance of protecting the Districts assets.

Agency's Response: Management provides training to all Administrative and Secretarial staff that are responsible for handling money and has and will continue to implement internal controls over receipts and deposits.

The Director of Business and Finance will follow up with District leadership to ensure that money is being properly recorded and handled in a timely manner. In addition, the Director of Business and Finance will give periodic reports to the Superintendent regarding any violations of policy. Although this process will be continual, management has already implemented procedures for corrections as of November 2015.

B. FINDINGS-FINANCIAL STATEMENT AUDIT (continued)

FS 2015-001 – Internal Controls Over Non-Standard Journal Entries – (Significant Deficiency)

Condition: The District did not have a process for ensuring all non-standard journal entries were reviewed by management. Journal entries for voiding transactions manually were not being reviewed during the year.

Criteria: Per Section 6.20.2.11 of NMAC, requires that policies and procedures document administrative and accounting controls. Sound business practice recommends review and approval of all non-standard journal entries.

Effect: The lack of proper internal controls over journal entries may result in errors or irregularities going undetected and cause financial statements to be misstated. The District may be at risk for fraudulent activity without a proper review process over journal entries.

Cause: The District was not aware that all journal entries related to void, when manual journal entries, needed to be reviewed.

Auditors' Recommendations: The District should be reviewing all journal entries that are created manually by an employee.

Agency's Response: The Director of Business and Finance will communicate with the Comptroller to ensure that all manual journal entries are reviewed and approved. The correction has already been implemented as of November 2015.

FS 2015-002 Internal Control Deviations – Disbursements – (Finding that does not rise to the level of significant deficiency)

Condition: During our review of internal controls over travel disbursements, we noted the following:

- In 2 of 19 disbursements tested, the purchase order was not authorized prior to the purchase being made for a total purchase amount for these transactions of \$1,845 and \$1,013, respectively.

Criteria: Per the District procedures over purchasing, all purchases must have an approved purchase order prior to purchases being made.

Effect: Internal controls over travel disbursements are not sufficiently monitored and maintained to prevent or detect accidental or intentional misappropriation of the District's assets. This may result in many issues, including but not limited to, purchase of unauthorized or unnecessary items.

Cause: The District is not following procedures set by management.

Auditors' Recommendations: The District should ensure all employees of the District that have the authority to make purchases understand the District's procedures over purchasing. As well as management should monitor purchasing dates in regards to the purchase order approval date to verify that purchases are made after the approval of the purchase order.

Agency Response: The Director of Business and Finance has provided training to all Administrators and Secretarial staff regarding purchases and procurement laws. Management will follow up with District Leadership to ensure that all staff members are made aware of the policies and procedures regarding procurement.

In addition, the Director of Business and Finance will give periodic reports to the Superintendent regarding any violations of policy. Although this process will be continual, management has already implemented procedures for corrections as of November 2015.

B. FINDINGS-FINANCIAL STATEMENT AUDIT (continued)

FS 2015-003 (FS 07-05) Exceeded Budget Authority - (Finding that does not rise to the level of significant deficiency)

Condition: The District has over expended its budget in the following function:

Nonmajor Funds

Title I 1003g Grant Special revenue Fund (24124)

Instruction	\$ 5,815
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Criteria: NMAC 6.20.2.10 state that all District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the State of New Mexico Public Education Department for approval. Once adopted, any claims or warrants in excess of budget are a violation of New Mexico State Statute 6-6-6, 1978 Compilation.

Effect: The internal controls established by adherence to budgets has been compromised, and excess spending could result

Cause: The District did not submit a budget adjustment for the function in which actual expenses were greater than final budget.

Auditors' Recommendations: We recommend that the District monitor its budgets closely and prepare budget adjustments as necessary.

Agency's Response: Management monitors budgets monthly; however, the Public Education Department sets early June deadlines for processing Final Budget Adjustment Requests for all funds. The Director of Business and Finance will communicate with the Administrator in charge of any budget the deadlines for budget adjustments and ensure that all funds have positive funding by function at year end. This correction has already been implemented as of November 2015.

FS 2015-004 – Vendor File Maintenance – (Finding that does not rise to the level of significant deficiency)

Condition: The District does not review changes to the vendor master file periodically for reasonableness. There is no monitoring system in place to review changes or additions to the vendor files.

Criteria: The COSO Internal Control Integrated Framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. With these elements in place, the District can maximize its potential for achieving its performance targets and reduce the risk of loss of resources.

Effect: When the vendor file is not regularly maintained, there is a possibility that fake vendors can be created or inappropriate payments could be made to unauthorized vendors.

Cause: Due to timing and availability of management the vendor file was not appropriately reviewed.

Auditors' Recommendations: The District should be reviewing the master vendor schedule regularly and consistently.

Agency's Response: The District is in the process of hiring a position that will be in charge of monitoring all vendor changes on a regular basis to ensure that fake vendors cannot be created or that inappropriate payments will not be made to unauthorized vendors. The Director of Business and Finance will be in charge of ensuring that this process is completed. This correction will be made in December of 2015. In addition, the District will review any vendor changes made beginning in July 2015.

C. FEDERAL AWARD FINDINGS

FA 2015-001 – Eligibility over Impact Aid - (Material Noncompliance)

Federal Program Information:

Funding Agency: Department of Education
Title: Impact Aid
CFDA Number: 84.041
Federal Award #: S041B-2015-3186
Grant Year: 2015

Condition: During testwork of this program it was noted that the District received notification from the Department of Education indicating the following regarding the tables, which indicate the type of eligible student:

- Table 1 (children with disabilities reside on eligible federal property and have a parent on active duty in the uniformed services of the United States), 82 students were presented by the District as active to this category. However, only 68 were claimed on the application. In our testwork, 5 of the 8 students tested, were found to have incomplete applications.
- Table 2 (children with disabilities who do not reside on federal property but have a parent on active duty in the uniformed services of the United States), 40 students were presented by the District as active to this category. However, 65 were claimed on the application. In our testwork, 8 of the 8 students tested, were found to have incomplete applications.
- Table 3 (children who reside on federal property with a parent employed on eligible federal property; or have a parent on active duty in the uniformed services of the United States) , 587 students were presented by the District as active to this category. However, 536 were claimed on the application. In our testwork, 4 of the 8 students tested, were found to have incomplete applications.
- Table 4 (children who reside on federal property but whose parents are not employed on federal property), 28 students were presented and claimed by the District as active to this category. In our testwork, 6 of the 8 students tested, were found to have incomplete applications.
- Table 5 (children who do not reside on federal property but have a parent employed on eligible federal property; or have a parent on active duty in the uniformed services of the United States) , 948 students were presented by the District as active to this category. However, 947 were claimed on the application. In our testwork, 5 of the 8 students tested, were found to have incomplete applications.

Criteria: Per the Department of Education Impact Aid Compliance Supplement under Special Reporting Application for Impact Aid – Section 8003, OMB No. 1810-0687, each year an local educational agencies (LEA) must submit this application, which provides the following information: counts of federally connected children in various categories.

Cause: District staff are not thoroughly reviewing student applications, as well as identifying eligible students in the correct table for the Impact Aid application.

Effect: The District’s population of students is being misrepresented on the application, which can cause funding amounts to be incorrect.

Questioned Costs: Unknown

Auditors’ Recommendation: We recommend that the District implement internal controls to monitor the application process over Impact Aid as it relates to student applications.

Agency’s Response: The Alamogordo Public School District will continue to submit the application for Impact Aid following the instructions provided by the United States Department of Education. A closer inspection of completed Impact Aid Survey Forms has already started and will continue throughout the application process. The Alamogordo Public School District will strive to ensure accurate information from the completed Impact Aid Survey Forms is interpreted, counted and submitted by following the grant instructions.

D. PRIOR YEAR AUDIT FINDINGS

FS 2011-001 (FS 11-01) – Lack of Entity-Wide Controls (Repeated/Modified) – Significant Deficiency

FS 2014-001 - Internal Controls over Receipting (Repeated/Modified) – Other Matter

FS 2014-002 Annual Inventory (Resolved) – Other Matter

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Other Disclosures
June 30, 2015

OTHER DISCLOSURES

Exit Conference

An exit conference was held on November 5, 2015. In attendance were the following:

Representing Alamogordo Municipal School District No. 1:

Adrienne Salas, Superintendent
Carol Genest, Director of Business and Finance
Tom Bregler, Comptroller
Steve Jaszai, Board Secretary
Russell Virden, Audit Committee
Cindi Anderson, Audit Committee
Diana Jackson, Audit Committee

Representing Accounting & Consulting Group, LLP:

Alan D. Bowers, Jr., CPA, Manager

Auditor Prepared Financial Statements

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Alamogordo Municipal School District No. 1 from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.