

STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6

ANNUAL FINANCIAL REPORT



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## **INTRODUCTORY SECTION**

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
**TABLE OF CONTENTS**

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		i
Official Roster		iv
<b>FINANCIAL SECTION</b>		
Independent Auditor’s Report		v
Management Discussion and Analysis		1
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Position	A-1	10
Statement of Activities	A-2	11
Fund Financial Statements		
Balance Sheet – Governmental Funds	B-1	12
Reconciliation of the Balance Sheet to the Statement of Net Position	B-2	14
Statement of Revenues, Expenditures, and Changes in Fund Balance – Governmental Funds	B-3	15
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	B-4	17
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
Operational Fund	C-1	18
Student Transportation	C-2	19
Instructional Materials Fund	C-3	20
Title I – IASA Special Revenue Fund	C-4	21
Statement of Fiduciary Assets and Liabilities	D-1	22
Notes to the Financial Statements		23
<b>SUPPLEMENTARY INFORMATION</b>		
Combining and Individual Fund Statements and Schedules		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	51
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	52
Special Revenue Fund Description		53
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	56
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	64
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
Food Services Special Revenue Fund	B-3	70
Athletics Special Revenue Fund	B-4	71
Student Activities Special Revenue Fund	B-5	72
IDEA-B Entitlement Special Revenue Fund	B-6	73
New Mexico Autism Project Special Revenue Fund	B-7	74
IDEA-B Preschool Special Revenue Fund	B-8	75

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
**TABLE OF CONTENTS**

<b>SUPPLEMENTARY INFORMATION</b>	<u>Statement</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
Fresh Fruits and Vegetables Special Revenue Fund	B-9	76
IDEA-B Risk Pool Special Revenue Fund	B-10	77
IDEA-B Results Plan Special Revenue Fund	B-11	78
English Language Acquisition Special Revenue Fund	B-12	79
Teacher/Principal Training & Recruiting Special Revenue Fund	B-13	80
Carl D Perkins Secondary Current Special Revenue Fund	B-14	81
Carl D Perkins Secondary Redistribution Special Revenue Fund	B-15	82
Johnson O’Malley Special Revenue Fund	B-16	83
Impact Aid Special Education Special Revenue Fund	B-17	84
Impact Aid Indian Education Special Revenue Fund	B-18	85
Title XIX Medicaid 3/21 Years Special Revenue Fund	B-19	86
Indian Ed Formula Grant Special Revenue Fund	B-20	87
Conoco Phillips Grant Special Revenue Fund	B-21	88
Dual Credit Instructional Materials Special Revenue Fund	B-22	89
2010 GO Bonds Student Library Fund (SB1) Special Revenue Fund	B-23	90
2012 GO Bonds Student Library Fund (SB66) Special Revenue Fund	B-24	91
New Mexico Reads to Lead K-3 Reading Initiative Special Revenue Fund	B-25	92
Technology for Education PED Special Revenue Fund	B-26	93
PreK Initiative Special Revenue Fund	B-27	94
Indian Education Act Special Revenue Fund	B-28	95
NM Grown Fresh Fruits and Vegetables Special Revenue Fund	B-29	96
Parent Advocacy Project Special Revenue Fund	B-30	97
Private Direct Grants Special Revenue Fund	B-31	98
 Capital Projects Fund Description		 99
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	100
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	101
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
Bond Building Capital Projects Fund	C-3	102
Capital Improvements SB-9 Capital Projects Fund	C-4	103
 Debt Service Fund Descriptions		 104
Combining Balance Sheet – Nonmajor Debt Service Funds	D-1	105
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Services Funds	D-2	106
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual		
Debt Service Fund	D-3	107
Deferred Sick Leave Debt Service Fund	D-4	108

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**FOR THE YEAR ENDED JUNE 30, 2015**  
**TABLE OF CONTENTS**

<b>OTHER SUPPLEMENTAL INFORMATION</b>	<u>Schedule</u>	<u>Page</u>
Schedule of Changes in Fiduciary Assets and Liabilities – Agency Funds	I	109
Schedule of Pledged Collateral	II	110
Schedule of Cash and Temporary Investment Accounts	III	111
Schedule of Cash Reconciliations	IV	112
Schedule of Joint Powers Agreements	V	115
Schedule of Vendor Information	VI	116
Schedule of Proportionate Share of the Net Pension Liability	VII	117
Schedule of Pension Contributions	VIII	118
Notes to Required Supplementary Information	IX	119
<b>COMPLIANCE SECTION</b>		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		120
<b>FEDERAL FINANCIAL ASSISTANCE</b>		
Report on Compliance for Each Major Federal Program:		
Report on Internal Control over Compliance		122
Schedule of Expenditures of Federal Awards	X	124
Schedule of Findings and Questioned Costs	XI	126
<b>OTHER DISCLOSURES</b>		144

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**OFFICIAL ROSTER**  
**FOR THE YEAR ENDED JUNE 30, 2015**

<u><b>Name</b></u>		<u><b>Title</b></u>
	<u><b>School Board</b></u>	
Dale Maes		President
Eric Smith		Vice-President
Veronica Tso		Secretary
Elizabeth Gomez		Member
Bruce Armenta		Member
	<u><b>District Officials</b></u>	
Joe Razor		Superintendent
Kimberly Mizell		Assistant Superintendent
Anna Redding		Director of Finance

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**FINANCIAL SECTION**



# Manning Accounting and Consulting Services, LLC

## INDEPENDENT AUDITOR'S REPORT

Timothy Keller, New Mexico State Auditor  
The Office of Management and Budget  
And the Board of Education of  
Bloomfield Municipal School District No. 6  
Bloomfield, 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 comparisons for the general fund and major special revenue fund of Bloomfield Municipal School District No. 6, (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 have also audited the financial statements of each of the District's nonmajor governmental funds, fiduciary funds, and the budgetary comparisons for the major capital project fund, 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

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

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

## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2015, and the respective changes in financial position and the respective budgetary comparisons for the general fund and the major special revenue 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 and fiduciary 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 project funds, 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*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 1 through 9 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance. Management has provided the required GASB 68 schedules as Schedules VII through IX.

### *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 comparison. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Circular A-133, Audit of States, Local Governments, and Non-Profit Organization*, the introductory section, and the other schedules, Schedules I through V, required by 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 Schedules I through V required by 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 Schedules I through V required by 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 VI, Schedule of Vendors 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 12, 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.

*Manning Accounting and Consulting Services, LLC*

Manning Accounting and Consulting Services, LLC

Kirtland, New Mexico

November 12, 2015

BLOOMFIELD SCHOOLS  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

For Fiscal Year Ending June 30, 2015

Our discussion and analysis of the District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2015.

**FINANCIAL HIGHLIGHTS**

State revenues accounted for \$22.5 million or 61.70% of total revenues, Local revenues accounted for \$8.6 million or 23.51% and Federal revenues accounted for \$5.4 million or 14.79%

The general operational fund reported a positive cash balance of \$2,710,141, after an \$888,016 loan to the districts' reimbursable Federal funds; for an actual cash balance of \$3,598,157 or 14.78% of the \$24,346,984 budget in Fiscal Year 2015.

The District did not sell any new bonds in the fiscal year ended June 30, 2015. However, at the Board of Education meeting on August 12, 2014; the Board approved a bond refunding for the 2005 and 2006 series bonds. The sale was completed on September 9, 2014 and resulted in a \$1.2 million savings to the taxpayers within the boundaries of Bloomfield School District.

For FY15, Capital Outlay expenditures totaled \$1,894,764 for district equipment, technology, facility and ground maintenance throughout the district. The debt service fund had expenditures totaling \$20,003,142 for bond principal and interest payments, as well as county treasurer fees.

**USING THIS COMPREHENSIVE ANNUAL FINANCIAL REPORT**

This comprehensive annual financial report consists of a series of financial statements and notes to those statements. The statements are organized so the reader can understand the District as a whole, and then proceed to provide an increasingly detailed look at specific financial activities.

**REPORTING THE SCHOOL DISTRICT AS A WHOLE**

The Statement of Net Position and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the District as a whole and about its activities in a manner that helps to answer this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by private sector corporations. All of the current year's revenue and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net position and changes to it. The Change in Net Position provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other non-financial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall health of the District.

## **REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS**

### Fund Financial Statements

The basic financial statements begin immediately following this section. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and compliance with various grant provisions. The District's governmental funds use different accounting approaches as further described in the notes to the financial statements.

### Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-view of the District's general governmental operations and the basic services it provides. Governmental fund information helps you determine whether there are more or less financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

### Government-wide Financial Analysis

In the case of the Bloomfield School District, Liabilities exceeded assets by \$3.7 million (see page 10) at the close of this fiscal year. This is less than fiscal year 2014 due to the addition of the employee retirement liability mandated by GASB 68 and 71.

A significant portion of the District's net position reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An analysis of fiscal year 2015 follows:

	<u>Changes in Net Position</u>	
	<u>2015</u>	<u>2014</u>
Current Assets	15,842,904	14,845,824
Capital Assets	72,098,771	75,644,573
Total Assets	87,941,675	90,490,397
Deferred Outflows of Resources	2,500,296	0
Total Assets and Deferred Outflows Of Resources	<u>90,441,971</u>	<u>90,490,397</u>
Current Liabilities		
Current Liabilities	1,499,924	1,432,035
Long Term Liabilities *	89,222,637	59,535,045
Deferred Inflows of Resources* *	3,483,900	0
Total Liabilities	<u>94,206,461</u>	<u>60,967,081</u>
Net Investment in Capital Assets, net of debt	15,851,292	15,346,799
Restricted	11,573,988	11,785,989
Unrestricted	31,189,770	2,390,528
Total Net Position	<u>( 3,764,490)</u>	<u>29,523,316</u>

\*Includes the net pension liability of \$32,928,905

\*\*Change in pension experience and proportion

An additional portion of the District's net position represents resources subject to external restrictions on how they may be used. The remaining balance of the unrestricted net position may be used to meet the District's ongoing activities.

Statement of Activities

	<u>2015</u>	<u>2014</u>
Revenues		
Program Revenues		
Charges for Services	564,628	464,673
Operating grants	6,563,948	7,985,358
Capital grants and contributions	<u>138,122</u>	<u>2,063</u>
Total Program Revenues	<u>7,266,698</u>	<u>8,452,094</u>
General Revenues		
Property Taxes	7,854,305	9,428,944
Grants and contributions not restricted	21,255,180	20,526,966
Investment Earnings	7,024	2,796
Miscellaneous income	83,081	
Total General Revenues	<u>29,199,590</u>	<u>29,958,706</u>
Reversions to State	(26,069)	-
Grand Total All Revenues	<u>\$ 36,440,219</u>	<u>\$ 38,410,800</u>
Expenses		
Instruction	\$ 17,278,407	\$ 17,503,983
Support Services - Students	3,094,750	2,873,382
Support Services - Instruction	616,052	600,775
Support Services - General Administration	1,045,346	955,206
Support Services - School Administration	2,456,694	2,337,386
Other Services	46,669	-
Central Services	1,013,261	874,696
Operations & Maintenance of Plant	3,264,801	5,483,545
Student Transportation	1,163,267	1,464,808
Food Services	1,872,596	1,825,709
Other Support Services	1,150,719	49,077
Community Services	1,259	16,296
Bond interest paid	2,766,115	2,720,882
Depreciation - unallocated	-	-
Total governmental activities	<u>35,769,936</u>	<u>36,705,745</u>
Loss on asset disposal	(173,544)	-
Change in Net Position	<u>\$ 496,739</u>	<u>\$ 1,705,055</u>

## Governmental Activities

As noted in the side-by-side comparison of revenues and expenditures between FY14 and FY15; the change in net position of the District's governmental activities has been a positive increase both fiscal years.

The property tax laws in New Mexico create the need to periodically seek voter approval for additional capital outlay funds. The last 2-mill levy was approved by the voters in February 2013. Tax revenue generated from the 2-mill levy provided \$1.56 million for fiscal year 2015. School districts such as ours are dependent upon property taxes as a primary source of revenue to maintain facilities and purchase equipment district-wide.

The Statement of Activities shows the cost of program services and the charges for services and grants offsetting those services. The table below reflects the cost of program services and the net cost of those services after taking into account the program revenues for the governmental activities. The increase in net cost is attributed to increases in salaries, benefits and programs in 2015. General revenues, including tax revenue, investment earnings, and unrestricted State entitlements must support the net cost of program services.

	Net cost of Services 2015	Net cost of Services 2014
Instruction	\$ (13,686,070)	\$ (14,404,866)
Support Services - Students	(2,774,645)	(2,246,522)
Support Services - Instruction	(607,861)	(497,729)
Support Services - General Administration	(1,045,346)	(791,368)
Support Services - School Administration	(2,456,694)	(1,936,475)
Other	(46,669)	--
Central Services	(916,735)	(724,741)
Operations & Maintenance of Plant	(3,013,476)	(4,543,467)
Student Transportation	(33,107)	(228,139)
Other Support Services	(1,144,899)	(40,663)
Food Services	(310,316)	(105,296)
Community Services	(1,259)	13,502
Bond interest paid	<u>(\$2,466,161)</u>	<u>(2,720,882)</u>
Total governmental activities	<u>\$ (28,503,238)</u>	<u>\$ (28,253,651)</u>



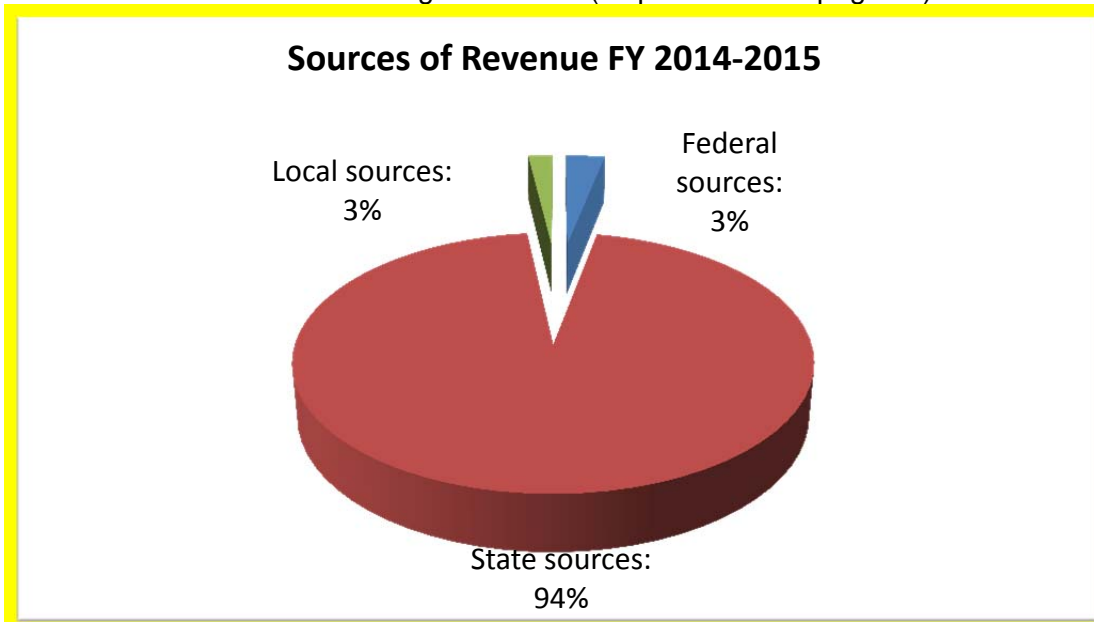
**THE DISTRICT'S FUNDS**

The District's governmental funds (as presented on the balance sheets on page 12 and 13) reported a combined fund balance of \$14,709,387. The schedule below indicates the fund balance by type as of June 30, 2015.

	<u>Fund Balance</u> <u>June 30, 2015</u>	<u>Fund Balance</u> <u>June 30, 2014</u>
General	\$ 3,013,122	\$ 2,850,603
Special Revenue	279,361	-
Debt Service	6,924,757	6,727,883
Capital Projects	3,202,882	3,301,797
Other Governmental	<u>1,289,265</u>	<u>1,579,819</u>
Total	<u>\$ 14,709,387</u>	<u>\$ 14,460,102</u>

**General Fund**

The District's general fund balance is primarily due to the effective management and oversight of District financial resources. The tables and graphs that follow assist in illustrating the financial activities and balance of the general fund (as presented on page 15).



	<b>Sources of Revenue</b>		
	<u>FY 2014-2015</u>	<u>FY 2013-2014</u>	<u>FY 2012-2013</u>
Federal sources:	\$ 661,652	\$ 570,928	\$ 680,613
State sources:	20,421,462	21,338,397	21,175,270
Local sources:	<u>654,312</u>	<u>494,260</u>	<u>418,269</u>
Total revenues	<u>\$21,737,426</u>	<u>\$22,403,585</u>	<u>\$ 22,274,152</u>

General Fund (continued)

The chart below shows General Fund expenditures by functional categories for the past three fiscal years and that the largest portion of general fund expenditures is spent for direct instruction.

<u>2014-2015</u>	<u>Total Operational Expenditures</u>	<u>\$ 21,520,620</u>
<u>2013-2014</u>	<u>Total Operational Expenditures</u>	<u>\$ 20,682,431</u>
<u>2012-2013</u>	<u>Total Operational Expenditures</u>	<u>\$ 20,324,700</u>

	2014-2015	2013-2014	2012-2013
	% by Function	% by Function	% by Function
Direct Instruction	59.8%	60.2%	61.3%
Support Services Students	8.3%	7.6%	7.9%
Support Services Instruction	2.3%	2.1%	2.0%
General Administration	3.6%	3.5%	3.4%
School Administration	9.1%	8.9%	9.3%
Central Services	3.1%	3.6%	3.0%
Operation and Maint of Plant	13.6%	13.9%	12.8%
Student Transportation	0.0%	0.0%	0.0%
Other Support Services	0.2%	0.2%	0.3%
Food Services	0.0%	0.0%	0.0%
Community Services	0.0%	0.0%	0.0%
Capital Outlay	0.0%	0.0%	0.0%
	100.0%	100.0%	100.0%

Other Funds

The District's debt service fund balance increased by \$589,018 over the prior fiscal year. This is a reduction of \$1,279,109 from the prior year; primarily due to decreased revenues from: 1) property taxes and 2) oil and gas equipment and production taxes as calculated by county and state officials. San Juan County is experiencing a down-turn in values from oil and gas production due to lower oil and gas prices nationwide. The expenses of the fund include debt principal and interest payments, as well as treasurer fees.

The decrease of \$110,357 in the bond building fund balance is primarily due to 1) the districts' bonding capacity which resulted in no incoming bond money and 2) district technology purchases. As of June 30, 2013, all major district construction projects were completed. The remaining fund balance is expected to be spent on continuing technology replacements and improvements for the District.

The capital improvement (SB-9 funds) \$70,348 increase in fund balance resulted from a decrease in software purchases along with the expenditures necessary to maintain the districts' facilities.

### Other Funds (continued)

Other governmental funds consist of special revenue funds that normally are based on limited annual funding for a specific purpose. In FY15, the larger funds consisted of: 1) NM Reads to Lead Grant in the amount of \$129,640 to target reading programs in the grades K – 3, and 2) Pre-K Initiative Grant in the amount of \$424,646 that enables the district to run a 3 & 4 year old program at our Early Childhood Center 3) Various Private Direct Grants for Teachers throughout the district totaled \$83,344 and were used for specific instruction projects for the students.

### General Fund Budget Information

The District's budget is prepared in accordance with New Mexico State Public Education law and is based on the cash basis of accounting, utilizing cash receipts, disbursements and encumbrances. The most significant budgeted fund is the General Fund.

The District's actual General Fund revenues were \$102,724 greater than planned in the budget due to a number of factors ranging from decreases in e-rate and investment earnings; plus increases in federal indirect, the state equalization guarantee, state instructional material, and property rentals: 1) US Forest Service lease - \$75,275 and 2) City of Bloomfield Water Rights - \$12,772.

The District utilizes input from the Board of Education, the Board of Education Finance Committee, the Superintendent, Director of Finance, Principals, Directors, Supervisors, District staff, and community members to assist in the development of the annual budget.

### Capital Assets

The District has \$71.9 million invested in capital assets net of depreciation all in governmental activities. Detailed information regarding capital asset activity is included on page 38.

On February 12, 2013, the voters passed a Public School Capital Improvement Tax (2-mill) for property tax years 2013 through 2018. The funds are used for a wide range of projects including building and equipment maintenance, furniture, technology and equipment purchases. For the fiscal year ended June 30, 2015 the tax provided just over \$1.7 million in revenues.

### Debt

At June 30, 2015, the District had \$53,710,000 in outstanding bonds payable. On February 3, 2009 the voters approved a \$35 million bond issue. In November 2009, \$12 million of bonds were issued followed by a second issuance for \$6 million in August 2010 – for a total of \$18 million. Due to the current economic conditions in San Juan County and the districts' bonding capacity; the district does not anticipate seeking approval for additional bonds until 2017. However, two bonds were re-funded in September 2014 that will save district taxpayers approximately \$1.2 million.

## Restrictions and Other Limitations

With the support of the proceeds from past bond issues and the passage of the 2-mill levy, the District is provided the necessary funds to maintain its facilities. The District's financial position is very sound as of June 30, 2015; however, future financial stability is not without its challenges.

The first challenge is for management to effectively and efficiently manage available resources to assure that all required educational services are provided. Maintaining student membership numbers is of vital importance in generating revenues necessary to continue educational programs. The loss of students over a prior ten year period has resulted in less revenue, which has caused the District to decrease the number of employees, facilities currently utilized and educational services offered. Between the 2013 and 2014 fiscal year, the district's membership remained flat. For Fiscal Year 2015, district membership increased by 68. This increase; along with the unit value increase, was of great benefit to the district. However, the district continues to spend frugally and ensures that the district always has ample cash reserves for the future.

The second challenge facing the District is based on the state's economy. The District's funding is determined by a calculation (State Equalization Guarantee) that distributes the dollars appropriated to public education by the State Legislature. There are many factors involved in this funding formula; including a Training & Experience (T&E) Index that is based on the training and experience level of certified staff. This T&E Index has been declining over the last three years with seasoned staff retiring and less experienced staff replacing them. The T&E Index recently completed for the FY16 fiscal year funding has a slight increase that will mean additional revenue for the district.

## **CONTACTING THE BLOOMFIELD SCHOOL DISTRICT**

This financial report is designed to provide our community, taxpayers, investors and creditors with an overview of the Bloomfield School District financial condition and to provide accountability for the funds the District receives. If you have questions about our report, please contact:

Director of Finance  
Bloomfield School District  
325 N. Bergin Lane  
Bloomfield, NM 87413

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**BASIC FINANCIAL STATEMENTS**

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF NET POSITION  
 JUNE 30, 2015

Exhibit A-1

	<b>Governmental Activities</b>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash and cash equivalents	\$ 14,130,051
Receivables (net of allowance for uncollectibles)	1,521,139
Inventory	191,714
<i>Total current assets</i>	<u>15,842,904</u>
<i>Noncurrent assets</i>	
Restricted Cash	200,000
Capital assets (net of accumulated depreciation):	
Land and land improvements	8,880,300
Buildings and building improvements	132,283,414
Furniture, fixtures and equipment	8,599,818
Less: accumulated depreciation	<u>(77,864,761)</u>
<i>Total noncurrent assets</i>	<u>72,098,771</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Subsequent employer contributions and change in proportion - pensions	<u>2,500,296</u>
<i>Total assets and deferred outflows of resources</i>	<u>\$ 90,441,971</u>
<b>LIABILITIES</b>	
<i>Current liabilities</i>	
Accounts payable	\$ 395,846
Accrued payroll liabilities	748,423
Accrued interest payable	355,655
Unearned revenue	-
Current maturities of:	
Bonds payable	4,190,000
Compensated absences	246,253
<i>Total current liabilities</i>	<u>5,936,177</u>
<i>Noncurrent liabilities:</i>	
Bond premiums, net of amortization of \$1,387,437	2,337,479
Bonds payable	49,520,000
Compensated absences	-
Net pension liability	<u>32,928,905</u>
<i>Total noncurrent liabilities</i>	<u>84,786,384</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Change in pension experience and proportion	<u>3,483,900</u>
<b>NET POSITION</b>	
Invested in capital assets	15,851,292
Restricted for:	
Debt service	7,134,409
Capital projects	3,536,389
Other purposes - special revenue	903,190
Unrestricted	<u>(31,189,770)</u>
<i>Total net position</i>	<u>(3,764,490)</u>
<i>Total liabilities, deferred inflows of resources, and net position</i>	<u>\$ 90,441,971</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2015

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Position</u>
		<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<b>Primary Government</b>					
Governmental activities:					
Instruction	\$ 17,278,407	\$ 137,354	\$ 3,454,983	\$ -	\$ (13,686,070)
Support services:					
Students	3,094,750	-	320,105	-	(2,774,645)
Instruction	616,052	-	8,191	-	(607,861)
General administration	1,043,094	-	-	-	(1,043,094)
School administration	2,456,694	-	-	-	(2,456,694)
Other	46,669	-	-	-	(46,669)
Central services	1,013,261	89,533	6,993	-	(916,735)
Operation & maintenance of plant	3,264,801	119,023	-	132,302	(3,013,476)
Student transportation	1,163,267	-	1,130,160	-	(33,107)
Food services operation	1,872,596	218,718	1,343,562	-	(310,316)
Community services	1,259	-	-	-	(1,259)
Interest on long-term debt	2,766,115	-	299,954	-	(2,466,161)
Facilities materials, supplies, & other services	1,152,971	-	-	5,820	(1,147,151)
Total Primary Government	<u>\$ 35,769,936</u>	<u>\$ 564,628</u>	<u>\$ 6,563,948</u>	<u>\$ 138,122</u>	<u>(28,503,238)</u>
<b>General Revenues:</b>					
Property taxes:					
Levied for general purposes 359,987					
Levied for debt service 5,925,314					
Levied for capital projects 1,569,004					
State Equalization Guarantee 20,421,462					
Unrestricted Federal grants 833,718					
Unrestricted investment earnings 7,024					
Loss on disposal of fixed assets (173,544)					
Miscellaneous 83,081					
Reversion to State (26,069)					
Total general revenues <u>28,999,977</u>					
Change in net position <u>496,739</u>					
Net position - beginning of year <u>29,523,316</u>					
Restatement - change in accounting principle <u>(33,784,545)</u>					
Net position - beginning of year, restated <u>(4,261,229)</u>					
Net position - end of year <u>\$ (3,764,490)</u>					

The accompanying notes are an integral part of these financial statements.



STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2015

	General Fund			
	Operational 11000	Transportation 13000	Instructional Materials 14000	Title I IASA 24101
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ 2,710,141	\$ 168,237	\$ 140,176	\$ -
Accounts receivable				
Taxes	17,878	-	-	-
Due from other governments	3,055	-	-	290,106
Interfund receivables	888,016	-	-	-
Other	82,612	-	-	-
Inventory	105,905	41,543	-	-
<i>Total assets</i>	<u>3,807,607</u>	<u>209,780</u>	<u>140,176</u>	<u>290,106</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	56,329	43,702	-	22,217
Accrued payroll liabilities	731,764	4,757	-	-
Interfund payables	-	-	-	290,025
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>788,093</u>	<u>48,459</u>	<u>-</u>	<u>312,242</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	6,392	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>6,392</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	105,905	41,543	-	-
Restricted for:				
Transportation	-	119,778	-	-
Instructional materials	-	-	140,176	-
Grant mandates	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	2,907,217	-	-	(22,136)
<i>Total fund balances</i>	<u>3,013,122</u>	<u>161,321</u>	<u>140,176</u>	<u>(22,136)</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 3,807,607</u>	<u>\$ 209,780</u>	<u>\$ 140,176</u>	<u>\$ 290,106</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT  
 BALANCE SHEET  
 GOVERNMENTAL FUNDS  
 JUNE 30, 2015

	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ 3,350,678	\$ 6,737,552	\$ 1,223,267	\$ 14,330,051
Accounts receivable				
Taxes	86,325	332,558	-	436,761
Due from other governments	69,203	-	639,402	1,001,766
Interfund receivables	-	-	1,759	889,775
Other	-	-	-	82,612
Inventory	-	-	44,266	191,714
<i>Total assets</i>	<u>3,506,206</u>	<u>7,070,110</u>	<u>1,908,694</u>	<u>16,932,679</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	265,821	-	7,777	395,846
Accrued payroll liabilities	-	-	11,902	748,423
Interfund payables	-	-	599,750	889,775
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>265,821</u>	<u>-</u>	<u>619,429</u>	<u>2,034,044</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	37,503	145,353	-	189,248
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>37,503</u>	<u>145,353</u>	<u>-</u>	<u>189,248</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	44,266	191,714
Restricted for:				
Transportation	-	-	-	119,778
Instructional materials	-	-	-	140,176
Grant mandates	-	-	884,696	884,696
Capital projects	3,202,882	-	296,004	3,498,886
Debt service	-	6,924,757	64,299	6,989,056
Assigned	-	-	-	-
Unassigned	-	-	-	2,885,081
<i>Total fund balances</i>	<u>3,202,882</u>	<u>6,924,757</u>	<u>1,289,265</u>	<u>14,709,387</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 3,506,206</u>	<u>\$ 7,070,110</u>	<u>\$ 1,908,694</u>	<u>\$ 16,932,679</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 GOVERNMENTAL FUNDS  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
 JUNE 30, 2015

Exhibit B-2

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Fund balances - total governmental funds	\$ 14,709,387
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	71,898,771
Contributions to the pension plan are expensed in the governmental funds but are deferred outflows for government-wide statements	2,242,189
Changes in proportion for pension calculations are not recorded in the governmental funds but are recorded as deferred outflows for the for the government-wide statements	258,107
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements but are considered revenue in the statement of activities	189,248
Bond issuance costs, including original issue discounts and premiums are not financial resources and therefore are not reported in the funds	
Bond premiums net of accumulated amortization	(2,337,479)
Future interest payments owed at year-end are not reported in the funds statements but are reported in the government-wide statements	
Accrued interest	(355,655)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(246,253)
General obligation bonds	(53,710,000)
Net pension liability	(32,928,905)
Changes in pension actuarial experience, investment experience, and change in proportion are not recorded in the governmental funds but are recorded as deferred inflows for the government-wide statements	(3,483,900)
Net position - total governmental activities	<u>\$ (3,764,490)</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPALS SCHOOL DISTRICT NO. 6**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	General Fund			
	Operational 11000	Transportation 13000	Instructional Materials 14000	Title I IASA 24101
<i>Revenues:</i>				
District school tax levy	\$ 358,633	\$ -	\$ -	\$ -
State grants	20,421,462	1,129,164	212,868	-
Federal grants	661,652	-	-	947,539
Miscellaneous	83,339	1,232	-	-
Charges for services	210,231	-	-	-
Investment Income	2,109	-	-	-
<i>Total revenues</i>	<u>21,737,426</u>	<u>1,130,396</u>	<u>212,868</u>	<u>947,539</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	12,875,655	-	121,761	756,547
Support services				
Students	1,777,882	-	-	78,651
Instruction	488,226	-	-	39,631
General administration	784,880	-	-	31,295
School administration	1,946,210	-	-	62,219
Central services	677,490	-	-	-
Operation & maintenance of plant	2,923,608	-	-	-
Student transportation	-	974,293	-	-
Other support services	46,669	-	-	-
Food services operations	-	-	-	-
Community service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Bond issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>21,520,620</u>	<u>974,293</u>	<u>121,761</u>	<u>968,343</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>216,806</u>	<u>156,103</u>	<u>91,107</u>	<u>(20,804)</u>
<i>Other financing sources (uses):</i>				
Operating transfers / reversions to state	-	-	-	(1,332)
Proceeds from bond issues	-	-	-	-
Bond underwriter premium	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,332)</u>
<i>Net changes in fund balances</i>	<u>216,806</u>	<u>156,103</u>	<u>91,107</u>	<u>(22,136)</u>
<i>Fund balances - beginning of year</i>	2,796,316	5,218	49,069	-
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balance - beginning of year</i>	<u>2,796,316</u>	<u>5,218</u>	<u>49,069</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 3,013,122</u>	<u>\$ 161,321</u>	<u>\$ 140,176</u>	<u>\$ (22,136)</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPALS SCHOOL DISTRICT NO. 6**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

	Capital Improvements SB-9 31700	Debt Service 41000	Other Governmental Funds	Total Primary Government
<i>Revenues:</i>				
District school tax levy	\$ 1,560,323	\$ 5,901,679	\$ -	\$ 7,820,635
State grants	136,199	-	579,162	22,478,855
Federal grants	-	299,954	3,480,385	5,389,530
Miscellaneous	1,923	-	60,344	146,838
Charges for services	-	-	379,999	590,230
Investment Income	1,615	2,247	1,053	7,024
<i>Total revenues</i>	<u>1,700,060</u>	<u>6,203,880</u>	<u>4,500,943</u>	<u>36,433,112</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	1,773,100	15,527,063
Support services				
Students	-	-	917,411	2,773,944
Instruction	-	-	17,459	545,316
General administration	9,350	32,466	73,982	931,973
School administration	-	-	171,459	2,179,888
Central services	-	-	11,965	689,455
Operation & maintenance of plant	-	-	-	2,923,608
Student transportation	-	-	19,306	993,599
Other support services	-	-	-	46,669
Food services operations	-	-	1,675,688	1,675,688
Community service	-	-	1,251	1,251
Capital outlay	1,789,625	-	105,139	1,894,764
Debt service				
Principal	-	17,065,000	-	17,065,000
Interest	-	2,766,115	-	2,766,115
Bond issuance costs	-	139,561	-	139,561
<i>Total expenditures</i>	<u>1,798,975</u>	<u>20,003,142</u>	<u>4,766,760</u>	<u>50,153,894</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(98,915)</u>	<u>(13,799,262)</u>	<u>(265,817)</u>	<u>(13,720,782)</u>
<i>Other financing sources (uses):</i>				
Operating transfers / reversions to state	-	-	(24,737)	(26,069)
Proceeds from bond issues	-	13,615,000	-	13,615,000
Bond underwriter premium	-	381,136	-	381,136
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>13,996,136</u>	<u>(24,737)</u>	<u>13,970,067</u>
<i>Net changes in fund balances</i>	<u>(98,915)</u>	<u>196,874</u>	<u>(290,554)</u>	<u>249,285</u>
<i>Fund balances - beginning of year</i>	<u>3,301,797</u>	<u>6,727,883</u>	<u>1,579,819</u>	<u>14,460,102</u>
<i>Prior period adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted fund balance - beginning of year</i>	<u>3,301,797</u>	<u>6,727,883</u>	<u>1,579,819</u>	<u>14,460,102</u>
<i>Fund balances - end of year</i>	<u>\$ 3,202,882</u>	<u>\$ 6,924,757</u>	<u>\$ 1,289,265</u>	<u>\$ 14,709,387</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**

Exhibit B-4

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6

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

	Governmental Funds
Amounts reported for governmental activities in the Statement of Activities are different because:	
Net change in fund balances - total governmental funds	\$ 249,285
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.</p>	
Depreciation expense	(3,847,300)
Capital outlays	375,536
Loss on disposal of capital assets	(174,038)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds</p>	
Change in deferred revenue related to the property taxes receivable	33,670
<p>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 assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:</p>	
Amortization of bond premium	418,702
Decrease in accrued interest payable	462,652
Decrease in accrued compensated absences	37,332
Principal payments on bonds	17,065,000
Proceeds from bond sale	(13,615,000)
Premium on bond sale	(381,136)
Pension contributions - current year	2,242,189
Pension expense	(2,370,153)
Change in net position - total governmental activities	\$ 496,739

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**OPERATIONAL FUND (11000)**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 341,928	\$ 341,928	\$ 384,142	\$ 42,214
State grants	20,494,283	20,607,658	20,421,462	(186,196)
Federal grants	432,865	432,865	658,597	225,732
Miscellaneous	55,850	55,850	10,294	(45,556)
Charges for services	134,143	134,143	200,664	66,521
Interest	2,100	2,100	2,109	9
<i>Total revenues</i>	<u>21,461,169</u>	<u>21,574,544</u>	<u>21,677,268</u>	<u>102,724</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,154,843	14,425,143	12,121,978	2,303,165
Support services				
Students	1,821,637	1,967,682	1,777,882	189,800
Instruction	445,968	659,494	488,226	171,268
General administration	790,916	900,620	789,565	111,055
School administration	1,936,688	1,964,238	1,946,531	17,707
Central services	793,322	725,007	682,257	42,750
Operation & maintenance of plant	3,283,606	3,566,056	2,969,812	596,244
Student transportation	-	-	-	-
Other support services	103,744	138,744	41,491	97,253
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,330,724</u>	<u>24,346,984</u>	<u>20,817,742</u>	<u>3,529,242</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,869,555)</u>	<u>(2,772,440)</u>	<u>859,526</u>	<u>3,631,966</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,869,555	2,772,440	-	(2,772,440)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,869,555</u>	<u>2,772,440</u>	<u>-</u>	<u>(2,772,440)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>859,526</u>	<u>859,526</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,738,631</u>	<u>2,738,631</u>
Prior period adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,738,631</u>	<u>2,738,631</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,598,157</u>	<u>\$ 3,598,157</u>
<i>Reconciliation to GAAP basis:</i>				
Net change in fund balance (cash basis)			\$ 859,526	
Adjustments to revenues			60,158	
Adjustments to expenditures			(702,878)	
Net change in fund balance (GAAP basis)			<u>\$ 216,806</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 STUDENT TRANSPORTATION FUND (13000)  
 FOR THE YEAR ENDING JUNE 30, 2015

Exhibit C-2

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,203,952	1,129,164	1,129,164	-
Federal grants	-	-	-	-
Miscellaneous	-	1,233	1,232	(1)
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,203,952</u>	<u>1,130,397</u>	<u>1,130,396</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	1,203,952	1,147,005	978,766	168,239
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,203,952</u>	<u>1,147,005</u>	<u>978,766</u>	<u>168,239</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(16,608)</u>	<u>151,630</u>	<u>168,238</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	16,608	-	(16,608)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>16,608</u>	<u>-</u>	<u>(16,608)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>151,630</u>	<u>151,630</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,607</u>	<u>16,607</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>16,607</u>	<u>16,607</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168,237</u>	<u>\$ 168,237</u>
<i>Reconciliation to GAAP basis:</i>				
Net change in fund balance (cash basis)			\$ 151,630	
Adjustments to revenues			-	
Adjustments to expenditures			4,473	
Net change in fund balance (GAAP basis)			<u>\$ 156,103</u>	

The accompanying notes are an integral part of these financial statements.



**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**INSTRUCTIONAL MATERIALS FUND (14000)**  
**FOR THE YEAR ENDING JUNE 30, 2015**

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	151,001	212,869	212,868	(1)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>151,001</u>	<u>212,869</u>	<u>212,868</u>	<u>(1)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	180,968	261,938	121,761	140,177
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>180,968</u>	<u>261,938</u>	<u>121,761</u>	<u>140,177</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(29,967)</u>	<u>(49,069)</u>	<u>91,107</u>	<u>140,176</u>
<i>Other financing sources (uses):</i>				
Designated cash	29,967	49,069	-	(49,069)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>29,967</u>	<u>49,069</u>	<u>-</u>	<u>(49,069)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>91,107</u>	<u>91,107</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,069</u>	<u>49,069</u>
Prior period adjustments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,069</u>	<u>49,069</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,176</u>	<u>\$ 140,176</u>
<i>Reconciliation to GAAP basis:</i>				
Net change in fund balance (cash basis)			\$ 91,107	
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ 91,107</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 TITLE I IASA SPECIAL REVENUE FUND (24101)  
 FOR THE YEAR ENDING JUNE 30, 2015

Exhibit C-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,112,923	1,321,474	1,204,982	(116,492)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,112,923</u>	<u>1,321,474</u>	<u>1,204,982</u>	<u>(116,492)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	753,536	953,023	734,524	218,499
Support services				
Students	133,320	125,795	78,651	47,144
Instruction	118,492	126,539	39,631	86,908
General administration	29,906	36,713	31,295	5,418
School administration	77,118	78,853	62,219	16,634
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	551	551	-	551
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,112,923</u>	<u>1,321,474</u>	<u>946,320</u>	<u>375,154</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>258,662</u>	<u>258,662</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(1,332)	(1,332)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,332)</u>	<u>(1,332)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>257,330</u>	<u>257,330</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(547,355)</u>	<u>(547,355)</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(547,355)</u>	<u>(547,355)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (290,025)</u>	<u>\$ (290,025)</u>
<i>Reconciliation to GAAP basis:</i>				
Net change in fund balance (cash basis)			\$ 257,330	
Adjustments to revenues			(257,443)	
Adjustments to expenditures			(22,023)	
Net change in fund balance (GAAP basis)			<u>\$ (22,136)</u>	

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
AGENCY FUNDS  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
JUNE 30, 2015

Exhibit D-1

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ 259,018
<i>Total assets</i>	<u>259,018</u>
 <b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	259,018
<i>Total liabilities</i>	<u>\$ 259,018</u>

The accompanying notes are an integral part of these financial statements.

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**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 1**      **Summary of Significant Accounting Policies**

Bloomfield Municipal School District No. 6 (the “District”) is a public school District 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 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.

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 Bloomfield Municipal Schools’ 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 governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their government-wide financial statements, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

During the year ended June 30, 2015, the District adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. Statements No. 68 and 71 require cost-sharing employers to record a liability and expense equal to their proportionate share of the collective net pension liability and expense for the cost-sharing plan.

The more significant of the government’s accounting policies are described below.

*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 Statements No. 14 and No. 39. GASB Statement No. 61 modifies certain requirements for inclusion of component units in the financial reporting entity. 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 basis, 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 criteria 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. There are no other primary governments with which the District has a significant relationship.

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015

NOTE 1      **Summary of Significant Accounting Policies (Continued)**

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net position and the statement of activities and changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *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 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 and other items not properly included among program revenues are reported instead as *general revenues*.

The District reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function, except for that portion of depreciation that is identified as unallocated on the Statement of Activities.

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.

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

GASB No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB No. 65, *Items Previously Reported as Assets and Liabilities*, amend GASB No. 34, *Basic Financial Statements – and Management's Discussion and Analysis for State and Local Governments*, to incorporate deferred outflows of resources and deferred inflows of resources in the financial reporting model.

***Deferred outflows of resources*** – a consumption of net position by the government that is applicable to a future reporting period. It has a positive effect on net position, similar to assets; therefore, it is not recognized as an outflow of resources (expense) until then.

***Deferred inflows of resources*** – an acquisition of net position by the government that is applicable to a future reporting period. It has a negative effect on net position, similar to liabilities; therefore, it is not recognized as an inflow of resources (revenue) until that time.

***Net position*** – the residual of the net effects of assets, deferred outflows of resources, liabilities, and deferred inflows of resources.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 1**      **Summary of Significant Accounting Policies (Continued)**

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

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. 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. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

The *agency funds* are custodial in nature (assets equal liabilities) and do not present results of operations or have a measurement focus. Agency funds are accounted for using the accrual basis of accounting. These funds are used to account for assets that the District holds for others in an agency capacity.

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

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources of the general government, except those required to be accounted for in other funds. The General Fund includes the Operational, Teacherage, Transportation, and Instructional Materials Funds.

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

The *Debt Service Funds* account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

The *Capital Projects Funds* account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

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

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE 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 *Operational Fund* (11000) accounts for the primary revenues and expenditures of the District, including, but not limited to, student instruction, student support, instructional support, general administration, school administration, central services, and operations and maintenance of plant. Revenues come from district tax levy, state equalization, and other local, state, and federal sources. This fund is considered by PED to be a sub-fund of the General Fund.

The *Teacherage Fund* (12000) accounts for revenues and expenditures associated with district owned multi-bedroom housing units rented to District employed teachers or other employees. Funding authorized by NMAC 6.20.2 of the New Mexico Department of Education. This fund is considered by PED to be a sub-fund of the General Fund.

The *Student Transportation Fund* (13000) accounts for state equalization funds authorized by Section 22-8-26, NMSA, 1978 designated for the costs of transporting school-age children who are students within the District. This fund is considered by PED to be a sub-fund of the General Fund.

The *Instructional Materials Fund* (14000) accounts for funding designated for instructional materials purchases as authorized by Sections 22-15-1 through 22-15-14, NMSA, 1978 for the purposes of purchasing instructional materials (books, manuals, periodicals, etc.) used in the education of students. This is considered by PED to be a sub-fund of the General Fund.

The *Title I IASA Special Revenue Fund* (24101) major objectives are to provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

The *Bond Building Capital Projects Fund* (31100) is used to account for bond proceeds and 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.

The *Public School Capital Outlay Fund* (31200) is used to account for funding provided to the District by the State of New Mexico for capital improvement projects approved by the Public School Capital Outlay Council. Funding is authorized by NMAC 6.20.2 through the New Mexico Public Education Department.

The *Debt Service Fund* (41000) is used to account for the accumulation of resources for the payment of General Long-Term Debt principal and interest.

Additionally, the government reports the following fund types:

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. The fiduciary funds are for student activities.



**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 1**      **Summary of Significant Accounting Policies (Continued)**

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

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.

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

**Cash and Temporary 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 Investment Pool.

Investments for the District are reported at fair value. The State Treasurer's Pool 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.

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 by collateral deposited as security or by bond.

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 of 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.

**Restricted Assets:** The Debt Service Fund is used to report resources set aside as restricted to make up potential future deficiencies in the revenue bond current debt service account.

**Receivables and Payables:** Interfund activity is reported as either 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 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 San Juan County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the San Juan County Treasurer in July and August 2015 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2015.

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.

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE 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)*

**Prepaid Items:** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

**Inventory:** The District accounts for its inventories under the consumption method, reporting inventories purchased as an asset. The recognition of the expenditures is deferred until the period in which the inventories are actually consumed. Inventory in the Cafeteria Fund 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.

**Capital Assets:** Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 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 and equipment in accordance with NMAC 2.20.1.9 C (5). Capital expenditures made by the NM Public Schools Facilities Authority are appropriately included in the District’s capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. The District expenses the cost of library books when purchased because their estimated useful life is less than one year.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction during the year ended June 30, 2015.

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

Land improvements	10-30 years
Buildings/building improvements	20-50 years
Furniture and equipment	5-25 years
Vehicles	7-12 years

**Deferred Outflows of Resources – Subsequent Employer Contributions and Change in Proportion – Pensions:** The government-wide financial statements report pension related expenses and liabilities for the cost-sharing plan one year in arrears, i.e. expenses and liabilities as of June 30, 2014. Contributions made by the District in the current fiscal year and changes in proportion for the District are thus applicable to a future reporting period where they will then be expensed. As such, they are presented in the Statement of Net Position as a deferred outflow of resources in the current period.

**Unearned Revenues:** The District recognizes grant revenue at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as unearned revenues.

**Compensated Absences:** Applicable for employees not represented by ZFUSE. Vacation leave (annual leave) is an accrued and authorized absence for rest, recreation, or other purposes. Vacation leave will be approved and granted after its accrual and not in advance of accrual. If workloads disallow vacation, the Superintendent may approve vacation days to carry forward into the next contract year. Upon the end of the employment contract, no payment shall be made for more than twenty (20) days of unused vacation (annual leave) for twelve (12) month employees.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE 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)*

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net position.

**Net Pension Liability:** The District records its proportionate share of the difference between the value of total pension liabilities and plan assets for the State of New Mexico's Employee Retirement Board pension plan.

**Long-term Obligations:** In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. For bonds issued after the fiscal year ended June 30, 2004, bond premiums and discounts, will be deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs will be reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognized 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.

**Deferred Inflows of Resources – Unavailable Revenues:** Governmental funds report unavailable revenues in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Revenues not received within sixty (60) days of year-end are not considered available; therefore, a receivable is recorded for the amount due and a corresponding deferred revenue, is recorded as well.

**Deferred Inflows of Resources – Change in Pension Experience and Proportion:** Changes in actuarial experience, investment experience, and change in proportion for the District are applicable to a future reporting period and will be expensed over a five-year period beginning in the next fiscal year. As such, these amounts are presented in the Statement of Net Position as deferred inflows of resources in the current period.

**Net Position or Fund Equity:** Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

In the government-wide financial statements, fund equity is classified as net position and is displayed in three components:

*Net investment in capital assets:* Consists of capital assets including restricted capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included in this component of net position

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE 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)*

*Restricted Net Position:* Consists of net position with constraints placed on the use either by (a) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (b) law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. The restricted component consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

*Unrestricted Net Position:* All other net position that does not meet the definition of “restricted” or “invested in capital assets.”

**Fund Balance:** In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Some governments may not have policies or procedures that are comparable to those policies that underlie the classifications and therefore would not report amounts in all possible fund balance classifications.

In the governmental financial statements, fund balance is classified and is displayed in five components:

*Nonspendable:* Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The “not in spendable form” criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

*Restricted:* Consists of amounts that are restricted to specific purposes as a result of a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

*Committed:* Consist of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action (for example, legislation, resolution, ordinance) it employed to previously commit those amounts.

*Assigned:* Consist of amounts that are constrained by the government's *intent* to be used for specific purposes, but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself or (b) a body (a budget or finance committee, for example) or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes.

*Unassigned:* Represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 1**      **Summary of Significant Accounting Policies (Continued)**

*E. Revenues*

**Reclassifications:** Certain amounts included in the financial statements have been reclassified to conform to the current year presentation.

**Interfund Transactions:** Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**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 affecting the District's financials include management's estimate of the useful lives of capital assets.

**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 cost.

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 \$20,421,462 in state equalization guarantee distributions during the year ended June 30, 2015.

**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 1 of each year and are payable in two equal installments, on November 10<sup>th</sup> of the year in which the tax bill is prepared and April 10<sup>th</sup> of the following year with the levies becoming delinquent 30 days (one month) thereafter. In the government-wide financial statements, the District recognizes property tax revenues in the period for which they are levied, net of estimated refunds and uncollectible amounts. The District records only the portion of the taxes considered to be 'measurable' and 'available' in the government fund financial statements, which is within 60 days of year-end. 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.

In the financial statements, the mill levy and ad-valorem taxes are broken out into two types: property taxes – residential and commercial and property taxes – oil and gas. Amounts collected from residential and commercial property taxes at June 30, 2015 were \$7,820,635. Amounts collected from oil and gas taxes were \$0.

**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 twelve attending public school within the school district. The District received \$1,129,164 in transportation distributions during the year ended June 30, 2015.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 1**            **Summary of Significant Accounting Policies (Continued)**

*E. Revenues (continued)*

**Instructional Materials:** The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education “State Adopted Instructional Material” list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2015 totaled \$212,868.

**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. Provided, 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 \$136,199 in state SB-9 matching during the year ended June 30, 2015.

**Public School Capital Outlay:** Under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council 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.

During the year ended June 30, 2015, the District received - in special capital outlay funds.

**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 operated under its own budget, which has been approved by the Federal Department or the flowthrough 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.

The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

**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.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 2           Stewardship, Compliance and Accountability**

*E.       Budgetary Information*

Budgets for the General, Special Revenue, Capital Projects, and Debt Service 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. Public School Capital Outlay Council expenditures in the Public School Capital Outlay fund are not budgeted at the District level, so there is no budgetary comparison presented.

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. The budget process in the State of New Mexico requires that the ending cash balance be appropriated in the budget of the subsequent fiscal year.

Actual expenditures may not exceed the budget at the function level, the level of budgetary control for districts. 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 School 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) (100%) 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 PED.
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, while not intended for the general public, 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.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 2            Stewardship, Compliance and Accountability (Continued)**

*E. Budgetary Information (continued)*

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 approved budget and amendments thereto.
  
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 Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico state law prohibits a Governmental Agency from exceeding an individual line item.

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity, and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2015, is presented on each funds' Statement of Revenue, Expenditures and Changes in Fund Balance – Budget (non-GAAP Budgetary Basis) and Actual.

**NOTE 3            Cash and Cash Equivalents**

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 by collateralized as required by the statute.

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 of 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.

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.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.



**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 3 Cash and Cash Equivalents (Continued)**

**Deposits**

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution in excess of federal deposit insurance. The schedule listed below will meet the State of New Mexico Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	Citizens Bank	Bank of Albuquerque	Total
Total amounts of deposits	\$ 14,725,666	\$ 200,000	\$ 14,925,666
FDIC coverage	250,000	200,000	\$ 450,000
Total uninsured public funds	<u>14,475,666</u>	<u>-</u>	<u>14,475,666</u>
Collateral requirement (50% of uninsured public funds)	7,237,833	-	7,237,833
Pledged security	8,929,000	-	\$ 8,929,000
Total over (under) collateralized	<u>\$ 1,691,167</u>	<u>\$ -</u>	<u>\$ 1,691,167</u>

The funds are maintained in interest bearing and non-interest bearing checking and savings accounts in Citizens Bank and in interest bearing trust funds in Bank of Albuquerque.

The types of collateral allowed are limited by the section 6-10-16, NMSA 1978.

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure the government's deposits may not be returned to it. The government 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).

Deposits – The risk exists when a portion of the District's deposits are not covered by depository insurance and are:

1. Uncollateralized;
2. Collateralized with securities held by the pledging financial institution; or
3. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor's (District's) name.

At June 30, 2015, \$14,475,666 of the District's bank balance of \$14,925,666 was exposed to custodial credit risk as it was uninsured and the collateral was not held in the District's name.

**Reconciliation of Cash to the Financial Statements**

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

Reconciliation to Statement of Net Position	
Governmental Funds - Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 14,330,051
Statement of Fiduciary Net Position - cash per Exhibit D-1	259,018
Total per financial statements	<u>14,589,069</u>
Add outstanding checks and other reconciling items	<u>336,597</u>
Bank balance of deposits	<u>\$ 14,925,666</u>

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 3 Cash and Cash Equivalents (Continued)**

The District utilized pooled accounts for their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts should be reclassified as due to/due from accounts in the combining balance sheets at June 30, 2015. Funds 24000 through 25000 are federal funds, 27000 funds are non-federal funds. The following individual funds had negative cash balances as of June 30, 2015:

<b>Fund#</b>	<b>Special Revenue Funds:</b>	<b>Amount</b>
24101	Title I IASA	\$ 290,025
24106	IDEA-B Entitlement	109,053
24108	New Mexico Autism Project	27
24109	IDEA- B Preschool	9,826
24118	Fresh Fruits and Vegetables	1,759
24132	IDEA-B Results Plan	211,688
24153	English Language Acquisition	18,392
24154	Teacher/Principal Training & Recruiting	72,399
24174	Carl D Perkins Secondary - Current	16,943
25131	Johnson O'Malley	14,453
25184	Indian Ed Formula Grant	19,366
27103	Dual Credit Instructional Materials	1,127
27107	2012 GO Bonds Student Library Fund (SB66)	7,452
27114	New Mexico Reads to Lead K-3 Reading Initiative	56,556
27149	PreK Initiative	45,660
27150	Indian Education Act	8,056
27193	Nutrition Grant	6,993
	Total	<u><u>\$ 889,775</u></u>

**NOTE 4 Receivables**

Receivables as of June 30, 2015 are as follows:

	Major Funds					Total Governmental Funds
	Operational 11000	Title I IASA 24101	Cap. Impr. SB-9 31700	Debt Service 41000	Other Governmental Funds	
Property taxes	\$ 17,878	\$ -	\$ 86,325	\$ 332,558	-	\$ 436,761
Due from other governments	3,055	290,106	69,203	-	639,402	1,001,766
Other	82,612	-	-	-	-	82,612
Total receivables	<u><u>\$ 103,545</u></u>	<u><u>\$ 290,106</u></u>	<u><u>\$ 155,528</u></u>	<u><u>\$ 332,558</u></u>	<u><u>\$ 639,402</u></u>	<u><u>\$ 1,521,139</u></u>

The above receivables are deemed 100% collectible. In accordance with GASB No. 33, property tax revenues in the amount of \$189,248 were not collected within the period of availability.

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 5 Interfund Receivables, Payables, and Transfers**

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. The composition of interfund balances at June 30, 2015 is as follows:

<b>Governmental Activities</b>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
<b>Major Funds:</b>		
Operational (11000)	\$ 888,016	\$ -
Title I IASA (24101)	-	290,025
<b>Non-major Funds:</b>		
Food Services (21000)	1,759	
IDEA B Entitlement (24106)	-	109,053
IDEA B Competitive (24108)	-	27
IDEA B Preschool (24109)	-	9,826
Fresh Fruits and Vegetables (24118)	-	1,759
IDEA B Results Plan (24132)	-	211,688
English Language Acquisition (24153)	-	18,392
Teacher/Principal Training & Recruiting (24154)	-	72,399
Carl D Perkins - Secondary - Current (24174)	-	16,943
Johnson O'Malley (25131)	-	14,453
Indian Ed Formula Grant (25184)	-	19,366
Dual Credit Instructional Materials (27103)	-	1,127
2012 GO Bonds Student Library Fund (SB66) (27107)	-	7,452
NM Reads to Lead K-3 Initiative (27114)	-	56,556
PreK Initiative (27149)	-	45,660
Indian Education Act (27150)	-	8,056
Parent Advocacy Project (27193)	\$ -	\$ 6,993
<b>Totals</b>	<u>\$ 889,775</u>	<u>\$ 889,775</u>

All interfund balances are expected to be repaid or closed out within one year.

During the year ended June 30, 2015, the District reverted the following funds to the State:

<b>Fund Description</b>	<u>Reverted to State</u>
Title I IASA (24101)	\$ 1,332
IDEA B Entitlement (24106)	23,798
IDEA B Preschool (24109)	842
Teacher/Principal Training & Recruiting (24154)	45
Technology for Education PED (27117)	52
<b>Totals</b>	<u>\$ 26,069</u>

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 6 Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2015 follows. Land and construction in progress is not subject to depreciation.

Capital assets used in governmental activities:	Balance June 30, 2014	Additions	Deletions	Adjustments	Balance June 30, 2015
Capital assets not being depreciated:					
Land	\$ 4,164,172	\$ -	\$ -	\$ -	\$ 4,164,172
Construction in progress	-	-	-	-	-
Total capital assets not being depreciated	<u>4,164,172</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,164,172</u>
Capital assets being depreciated:					
Land improvements	4,962,298	150,000	(396,170)	-	4,716,128
Buildings and building improvements	132,283,414	-	-	-	132,283,414
Furniture, fixtures, and equipment	8,531,665	225,536	(157,383)	-	8,599,818
Vehicles	-	-	-	-	-
Total capital assets being depreciated	<u>145,777,377</u>	<u>375,536</u>	<u>(553,553)</u>	<u>-</u>	<u>145,599,360</u>
Less accumulated depreciation:					
Land improvements	2,448,691	218,342	(222,132)	-	2,444,901
Buildings and building improvements	65,165,611	3,205,093	-	-	68,370,704
Furniture, fixtures, and equipment	6,782,674	423,865	(157,383)	-	7,049,156
Vehicles	-	-	-	-	-
Total accumulated depreciation	<u>74,396,976</u>	<u>3,847,300</u>	<u>(379,515)</u>	<u>-</u>	<u>77,864,761</u>
Total capital assets, net of depreciation	<u>\$ 75,544,573</u>	<u>\$ (3,471,764)</u>	<u>\$ (174,038)</u>	<u>\$ -</u>	<u>\$ 71,898,771</u>

Depreciation was allocated for the year as follows:

Governmental activities:	
Instruction	\$ 1,981,561
Support services - students	332,686
Support services - instruction	68,012
Support services - general administration	108,135
School administration	264,607
Central services	320,082
Operation and maintenance of plant	399,710
Student transportation	165,825
Food services	206,682
Total depreciation	<u>\$ 3,847,300</u>

At June 30, 2015, the District had no construction agreements in place.

The Schedule of Capital Assets Used by Source, and the Schedule of Changes in Capital Assets by Function and Activity have not been prepared because the detailed information is unavailable.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 7 Long-Term Debt**

During the year ended June 30, 2015 the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance at 06/30/14	Additions	Deletions	Balance at 06/30/15	Due Within One Year
General Obligation Bonds	\$ 57,160,000	\$ 13,615,000	\$ 17,065,000	\$ 53,710,000	\$ 4,190,000
Compensated Absences	283,585	203,715	241,047	246,253	246,253
<b>Total</b>	<b>\$ 57,443,585</b>	<b>\$ 13,818,715</b>	<b>\$ 17,306,047</b>	<b>\$ 53,956,253</b>	<b>\$ 4,436,253</b>

General Obligations Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the District. The District has one outstanding general obligation bond as of June 30, 2015. All general obligation bonds are for governmental activities.

	2005A GO Bond 3/15/2005	2005B GO Bond 5/10/2005	2006 GO Bond 3/15/2006
Issue Date			
Original Issue	\$6,785,000	\$5,000,000	\$15,000,000
Maturity Date	10/1/2016	10/1/2020	10/1/2015
Principal	1-Oct	1-Oct	1-Oct
Interest Rate	2.50% to 4.00%	3.25% to 4.125%	4.00% to 5.50%
Principal/Interest	1-Oct	1-Oct	1-Oct
Interest	1-Apr	1-Apr	1-Apr
	2009 GO Bond 11/17/2009	2010 GO Bond 8/17/2010	2011 GO Bond 6/21/2011
Issue Date			
Original Issue	\$19,055,000	\$6,000,000	\$20,875,000
Maturity Date	9/1/2024	8/1/2027	9/1/2022
Principal	1-Sep	1-Aug	1-Sep
Interest Rate	4.00% to 5.00%	5.851%	3.00% to 5.00%
Principal/Interest	1-Sep	1-Aug	1-Sep
Interest	1-Mar	1-Feb	1-Mar
	2014 GO Bond 10/14/2014		
Issue Date			
Original Issue	\$13,615,000		
Maturity Date	10/1/2022		
Principal	1-Oct		
Interest Rate	2.00%		
Principal/Interest	1-Oct		
Interest	1-Apr		

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 7 Long-Term Debt (Continued)**

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

Series 2005A General Obligation Bond			Total Debt Service
Fiscal Year Ending June 30,	Principal	Interest	Service
2016	\$ 600,000	\$ 52,000	\$ 652,000
2017	1,000,000	20,000	1,020,000
Totals	<u>\$ 1,600,000</u>	<u>\$ 72,000</u>	<u>\$ 1,672,000</u>

Series 2006 General Obligation Building Bond			Total Debt Service
Fiscal Year Ending June 30,	Principal	Interest	Service
2016	\$ 500,000	\$ 13,750	\$ 513,750
Totals	<u>\$ 500,000</u>	<u>\$ 13,750</u>	<u>\$ 513,750</u>

Series 2009 General Obligation Building Bond			Total Debt Service
Fiscal Year Ending June 30,	Principal	Interest	Service
2016	\$ 1,050,000	\$ 570,800	\$ 1,620,800
2017	1,200,000	525,800	1,725,800
2018	1,145,000	478,900	1,623,900
2019	700,000	442,000	1,142,000
2020	700,000	410,500	1,110,500
2021-2025	9,400,000	1,238,500	10,638,500
Totals	<u>\$ 14,195,000</u>	<u>\$ 3,666,500</u>	<u>\$ 17,861,500</u>

Series 2011 General Obligation Building Bond			Total Debt Service
Fiscal Year Ending June 30,	Principal	Interest	Service
2016	\$ 1,820,000	\$ 775,400	\$ 2,595,400
2017	1,205,000	699,775	1,904,775
2018	1,705,000	635,550	2,340,550
2019	2,140,000	547,950	2,687,950
2020	2,345,000	447,550	2,792,550
2021-2025	8,585,000	601,725	9,186,725
Totals	<u>\$ 17,800,000</u>	<u>\$ 3,707,950</u>	<u>\$ 21,507,950</u>

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 7 Long-Term Debt (Continued)**

Fiscal Year Ending June 30,	Series 2014 General Obligation Building Bond		Total Debt Service
<u>                    </u>	<u>Principal</u>	<u>Interest</u>	<u>                    </u>
2016	\$ 220,000	\$ 270,100	\$ 490,100
2017	1,150,000	256,400	1,406,400
2018	1,900,000	225,900	2,125,900
2019	2,050,000	186,400	2,236,400
2020	2,300,000	142,900	2,442,900
2021-2025	5,995,000	174,450	6,169,450
Totals	<u>\$ 13,615,000</u>	<u>\$ 1,256,150</u>	<u>\$ 14,871,150</u>

The District issued a “Qualified School Construction Bond” (GO Bond Series 2010) in the amount of \$6,000,000. The proceeds were used for new construction projects and the repairs of existing facilities. The bond issue was authorized under section 54 of the Internal Revenue Code as amended by the American Recovery and Reinvestment Act. The Act amended section 54A(d)(1) to provide that the term “qualified tax credit bond” means, in part, a qualified school construction bond that is part of an issue that meets the requirements of section 54A(d)(2), (3), (4), (5), and (6). The District paid interest of \$51,107 on the bond issue and received a “subsidy” for the remaining interest due on this bond issue. The holders of the bonds will receive a tax credit in lieu of interest payments. The “subsidy” effectively reduces the District’s interest payments by \$299,954. Additionally, the District was required to fund a sinking fund beginning August 1, 2013. The fund will have a yield of 4.35% and must be funded as follows:

<u>Balance and Funding of Sinking Fund</u>	
Current Balance	<u>\$ 200,000</u>
Future Funding Requirements	
<u>August 1,</u>	<u>Amount</u>
2015	\$ 200,000
2016	250,000
2017	250,000
2018	300,000
2019	300,000
2020	300,000
2021	500,000
2022	600,000
2023	600,000
2024	600,000
2025	600,000
2026	600,000
2027	700,000
Total future amounts	<u>5,800,000</u>
Total at August 1, 2027	<u>\$ 6,000,000</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 7 Long-Term Debt (Continued)**

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 decreased \$37,332 over the prior year accrual. See Note 1 for more details.

Operating Leases – The District leases office equipment, including copy machines and postage meter machines, under short-term cancelable operating leases.

**NOTE 8 Unearned Revenues**

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor. The District had no unearned revenues at June 30, 2015:

**NOTE 9 Risk Management**

The District is a member of the New Mexico Public Schools 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 \$750 deductible for each building. 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 Security, which includes 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.

**NOTE 10 Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part of the Combined Statements of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reported a deficit fund balance at June 30, 2015:

Fund #	Fund Description	Amount
24101	Title I IASA	22,136
24106	IDEA-B Entitlement	1,591
24154	Teacher/Principal Training & Recruiting	47,317
25131	Johnson O'Malley	6,535
27107	2012 GO Bonds Student Library Fund (SB66)	7,452
	Total	\$ 85,031



**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 10 Other Required Individual Fund Disclosures (Continued)**

- B.** Excess of expenditures over appropriations. For the year ended June 30, 2015, the District had no funds with expenditures in excess of appropriations.
- C.** Cash appropriations in excess of available cash balance. For the year ended June 30, 2015, the District had two funds with cash appropriations in excess of cash balance – Operational Fund (11000) of \$33,744 and Private Direct Grants (29102) of \$42,343.

**NOTE 11 General Information on the 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](http://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.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 11**      **General Information on the Pension Plan – Educational Retirement Board (Continued)**

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.

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

A member with five or more years of earned service credit on deferred status may retire on disability retirement when eligible under the Rule of 75 or when the member attains age 65.

**Contributions.** The contribution requirements of defined benefit plan members and the Bloomfield Municipal School District No. 6 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 Bloomfield Municipal School District No. 6 were \$2,242,189 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 Bloomfield Municipal School District No. 6 reported a liability of \$32,928,905 for its proportionate share of the net pension liability. The Bloomfield Municipal School District No. 6'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 Bloomfield Municipal School District No. 6's proportion was 0.57712%, which was an increase of 0.00554% from its proportion measured as June 30, 2013.

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 11 General Information on the Pension Plan – Educational Retirement Board (Continued)**

For the year ended June 30, 2015, the Bloomfield Municipal School District No. 6 recognized pension expense of \$2,370,153. At June 30, 2015, the Bloomfield Municipal School District No. 6 reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Net (Inflows) Outflows</b>
Differences between expected and actuarial experience	\$ -	\$ (490,524)	\$ (490,524)
Changes of assumptions	-	-	-
Net difference between projected and actual earnings on pension plan investments	-	(2,993,376)	(2,993,376)
Changes in proportion and differences between Bloomfield Municipal School's contributions and proportionate share of contributions	258,107	-	258,107
Bloomfield Municipal Schools contributions subsequent to the measurement date	2,242,189	-	2,242,189
Total	<u>\$ 2,500,296</u>	<u>\$ (3,483,900)</u>	<u>\$ (983,604)</u>

Deferred outflows of resources of related to pensions resulting from Bloomfield Municipal School District No. 6's 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:

<b>Year ended June 30,</b>	
<b>2016</b>	\$ 829,049
<b>2017</b>	829,049
<b>2018</b>	819,365
<b>2019</b>	748,330
<b>2020</b>	-
<b>Thereafter</b>	-
<b>Total</b>	<u>\$ 3,225,793</u>

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 11      General Information on the Pension Plan – Educational Retirement Board (Continued)**

*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 contribution 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%
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:

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 11**      **General Information on the Pension Plan – Educational Retirement Board (Continued)**

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%

*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 Bloomfield Municipal School District No. 6'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.

**STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6  
NOTES TO THE FINANCIAL STATEMENTS  
JUNE 30, 2015**

**NOTE 11 General Information on the Pension Plan – Educational Retirement Board (Continued)**

	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
	<b>(6.75%)</b>	<b>Discount Rate</b>	<b>(8.75%)</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Bloomfield Municipal School District No. 6s'			
proportionate share of the net pension liability	\$ 44,803,575	\$ 32,928,907	\$ 23,010,234

**Pension plan fiduciary net position.** Detailed information about the ERB’s fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2014 and 2013 which are publicly available at [www.nmerb.org](http://www.nmerb.org).

**Payables to the pension plan.** Bloomfield Municipal School District No. 6 had no outstanding liability of to the pension plan at June 30, 2015.

**NOTE 12 Post-Employment Benefits – State Retiree Health Care Plan**

*Plan Description.* Bloomfield Municipal School District No. 6 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](http://www.nmrhca.state.nm.us).

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 12 Post-Employment Benefits – State Retiree Health Care Plan (Continued)**

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 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 contributions to the RHCA for the years ended June 30, 2015, 2014, and 2013 were \$321,796, \$318,315, and \$300,679, respectively, which equal the required contributions for each year.

**NOTE 13 Unavailable Revenues**

The District did not report any unavailable governmental revenues at June 30, 2015.

**NOTE 14 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.

**NOTE 15 Subsequent Accounting Standard Pronouncements**

In January 2013, GASB Statement No. 69, *Government Combinations and Disposals of Government Operation*, was issued. Effective Date: The provisions of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. Earlier application is encouraged. The provisions of this Statement generally are required to be applied prospectively. The District is still evaluating how this standard will affect the District.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT No. 6**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2015**

**NOTE 15**      **Subsequent Accounting Standard Pronouncements**

In February 2015, GASB Statement No. 71, *Fair Value Measurement and Application*, was issued. Effective Date: The provisions of this Statement provide guidance for determining a fair value measurement for financial reporting purposes to enhance comparability of financial statements among governments in financial reporting periods beginning after June 15, 2015. Earlier application is encouraged. The District is still evaluating how this standard will affect the District.

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 established requirements for defined benefit pensions that are not within the scope of Statement No. 68 in financial reporting periods beginning after June 15, 2016, and the requirements of this Statement that address financial reporting for assets accumulated for purposes of providing those pensions are effective for fiscal years beginning after June 15, 2015. Earlier application is encouraged. The District is still evaluating how this standard 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 postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for fiscal years beginning after June 15, 2016. Earlier application is encouraged. The District is still evaluating how this standard will affect the District.

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 addressing accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers for fiscal years beginning after June 15, 2017. Earlier application is encouraged. The District is still evaluating how this standard will affect the District.

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 identify – in the context of the current governmental financial reporting environment – the hierarchy of generally accepted accounting principles (GAAP) which supersedes Statement No. 55 and is effective for fiscal years beginning after June 15, 2015 and should be applied retroactively. Early application is permitted. The District is still evaluating how this standard will affect the District.

In August 2015, GASB Statement No. 77, *Tax Abatement Disclosures*, was issued. Effective Date: The provisions of this Statement require governments that enter into tax abatement agreements to disclose relevant information about those agreements and is effective for fiscal years beginning after December 15, 2015. Earlier application is encouraged. The District is still evaluating how this standard will affect the District.

**NOTE 16**      **Restatement – Change in Accounting Principle and Prior Period Adjustment**

During the year ended June 30, 2015, there was a restatement in the District's financial statements due to the implementation of GASB 68 and GASB 71 resulting in a reduction in net position in the amount of \$33,784,545. This includes the District's proportionate share of the beginning net pension liability of \$35,877,233 less the 2014 contributions to the pension plan in the amount of \$2,092,688..

**NOTE 17**      **Subsequent Events**

A review of subsequent events through November 12, 2015 which is the date the financial statements were available to be issued, indicated nothing of audit significance.



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**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 JUNE 30, 2015

Statement A-1

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ 862,964	\$ 296,004	\$ 64,299	\$ 1,223,267
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	639,402	-	-	639,402
Interfund receivables	1,759	-	-	1,759
Other	-	-	-	-
Inventory	44,266	-	-	44,266
<i>Total assets</i>	<u>1,548,391</u>	<u>296,004</u>	<u>64,299</u>	<u>1,908,694</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	7,777	-	-	7,777
Accrued payroll liabilities	11,902	-	-	11,902
Interfund payables	599,750	-	-	599,750
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>619,429</u>	<u>-</u>	<u>-</u>	<u>619,429</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	44,266	-	-	44,266
Restricted for:				
Grant mandates	884,696	-	-	884,696
Capital projects	-	296,004	-	296,004
Debt service	-	-	64,299	64,299
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>928,962</u>	<u>296,004</u>	<u>64,299</u>	<u>1,289,265</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 1,548,391</u>	<u>\$ 296,004</u>	<u>\$ 64,299</u>	<u>\$ 1,908,694</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

Statement A-2

	SPECIAL REVENUE	CAPITAL PROJECTS	DEBT SERVICE	TOTAL
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	579,162	-	-	579,162
Federal grants	3,480,385	-	-	3,480,385
Miscellaneous	60,344	-	-	60,344
Charges for services	379,999	-	-	379,999
Investment Income	868	185	-	1,053
<i>Total revenues</i>	<u>4,500,758</u>	<u>185</u>	<u>-</u>	<u>4,500,943</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,773,100	-	-	1,773,100
Support services				
Students	917,411	-	-	917,411
Instruction	17,459	-	-	17,459
General administration	63,586	-	10,396	73,982
School administration	171,459	-	-	171,459
Central services	11,965	-	-	11,965
Operation & maintenance of plant	-	-	-	-
Student transportation	19,306	-	-	19,306
Other support services	-	-	-	-
Food services operations	1,675,688	-	-	1,675,688
Community service	1,251	-	-	1,251
Capital outlay	-	105,139	-	105,139
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,651,225</u>	<u>105,139</u>	<u>10,396</u>	<u>4,766,760</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(150,467)</u>	<u>(104,954)</u>	<u>(10,396)</u>	<u>(265,817)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	(24,737)	-	-	(24,737)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(24,737)</u>	<u>-</u>	<u>-</u>	<u>(24,737)</u>
<i>Net changes in fund balances</i>	<u>(175,204)</u>	<u>(104,954)</u>	<u>(10,396)</u>	<u>(290,554)</u>
<i>Fund balances - beginning of year</i>	1,104,166	400,958	74,695	1,579,819
<i>Prior period adjustment</i>	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>1,104,166</u>	<u>400,958</u>	<u>74,695</u>	<u>1,579,819</u>
<i>Fund balances - end of year</i>	<u>\$ 928,962</u>	<u>\$ 296,004</u>	<u>\$ 64,299</u>	<u>\$ 1,289,265</u>

The accompanying notes are an integral part of these financial statements.

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**SPECIAL REVENUE FUNDS**



## SPECIAL REVENUE FUNDS

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

**Food Services (21000)** - This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Food Service Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. Authority for the creation of this fund is NMSA 22-13-13.

**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.

**Student Activities (23000)** – To account for revenue and expenditures associated with the District’s non instructional support activities (primarily after-school activities).

**IDEA-B Entitlement (24106)** – 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.

**New Mexico Autism Project (24108)** – To provide funds for research based programs for Autism provided through the New Mexico Public Education Department

**IDEA-B Preschool (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 handicapped children from ages three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17

**Fresh Fruits and Vegetables (24118)** – 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)** – Funding for students with disabilities who are parentally placed in private elementary and secondary schools(“equitable participation services”) located in the school district.

**IDEA-B Results Plan (24132)** – This account is to support the individual school site’s Educational Plan for Student Success, or areas in need of improvement as identified through an instructional audit. This is a pilot program for the New Mexico Real Results program required by US Dept. of Education of Special Education Programs. Authority for creation of this fund is the New Mexico Public Education Department.

**English Language Acquisition (24153)** – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards.

**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.

**Carl D Perkins Secondary Current (24174)** – To account for federal funds to provide vocational and technical education for secondary education. (Authority: P.L. 105-332)

**Carl D Perkins Secondary Redistribution (24176)** – Redistribution for the program as described above in 24174. (Authority: P.L. 105-332)

**Johnson O'Malley (25131)** – To provide funding for supplemental programs in special education and the other needs of eligible Native American Indian children. Funding is provided by the Johnson- O'Malley Act of 1934 as amended, Public Law 930638.

**Impact Aid Special Education (25145)** – To account for a program funded by a Federal grant to provide financial assistance to local educational agencies (LEAs) 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 8002, ESEA), where there are a significant number of children who reside on Federal (including Native American) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Sections 8003 and 8007, ESEA), where there is a sudden increase in school enrollment as the result of Federal activities (Section 8006, ESEA). To provide disaster assistance for reduced or increased operating costs for replacing or repairing damaged or destroyed support equipment and books and for repairing minor damage to facilities. Funding is authorized by the Elementary and Secondary Education Act, Title VIII, as amended.

**Impact Aid Indian Education (25147)** – 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 reduced or increased operating costs (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 3/21 Years (25153)** – To provide 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. (P.L. 105-33)

**Indian Education Formula Grant (25184)** – To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606

**Conoco Phillips Grant (26200)** – provides funds to support specific projects proposed to teachers at Naabi Ani Elementary School. The project is funded by a grant from Conoco Phillips. The creation of the fund is authorized by NMSA 1978 22-89-14.

**Dual Credit Instructional Materials (27103)** – To purchase college textbooks for students who dual enroll in college credited courses while still attending high school.

**2010 GO Bonds Student Library Fund (SB1) (27106)** – Funds used to purchase library books and library supplies for all school sites. Program is authorized by state statute.

**2012 GO Bonds Student Library Fund (SB66) (27107)** – Funds used to purchase library books and library supplies for all school sites. Program is authorized by state statute.

**New Mexico Reads to Lead K-3 Reading Initiative (27114)** – To account for funds provided by the New Mexico Public Education Department to support legislative initiative to improve reading in grades K-3.

**Technology for Education PED (27117)** – The purpose of this grant is to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

**PreK Initiative (27149)** – The Pre-K Initiative program provides high-quality early childhood services (in accordance with the NM Pre-K standards) to four year old children in need. Authorized through 32A-23-1 NMSA 1978.

**Indian Education Act (27150)** – To account for funding provided by New Mexico Legislature through the New Mexico Public Education Department supporting various Exemplary Culture Based Education programs.

**NM Grown Fresh Fruits and Vegetables (27183)** – To account for funds provided by New Mexico Public Education Department to purchase New Mexico locally grown fresh fruits and vegetables for school meal programs.

**Parent Advocacy Project (27193)** – to account for a student-parent portal (powerschool) to be used to deliver student information and reports to students and parents online .

**Private Direct Grant (29102)** – to provide students with experiences and career awareness in wildlife, forestry and environmental management operations.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	Food Services 21000	Athletics 22000	Student Activities 23000	IDEA-B Entitlement 24106
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ 479,024	\$ 144,741	\$ 31,432	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	34,417	-	-	109,090
Interfund receivables	1,759	-	-	-
Other	-	-	-	-
Inventory	32,871	11,395	-	-
<i>Total assets</i>	<u>548,071</u>	<u>156,136</u>	<u>31,432</u>	<u>109,090</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	10,274	-	-	1,628
Interfund payables	-	-	-	109,053
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>10,274</u>	<u>-</u>	<u>-</u>	<u>110,681</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	32,871	11,395	-	-
Restricted for:				
Grant mandates	504,926	144,741	31,432	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	(1,591)
<i>Total fund balances</i>	<u>537,797</u>	<u>156,136</u>	<u>31,432</u>	<u>(1,591)</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 548,071</u>	<u>\$ 156,136</u>	<u>\$ 31,432</u>	<u>\$ 109,090</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	New Mexico Autism Project 24108	IDEA-B Preschool 24109	Fresh Fruits and Vegetables 24118	IDEA-B Risk Pool 24120
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	27	9,826	1,759	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>27</u>	<u>9,826</u>	<u>1,759</u>	<u>-</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	27	9,826	1,759	-
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>27</u>	<u>9,826</u>	<u>1,759</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted for:				
Grant mandates	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 27</u>	<u>\$ 9,826</u>	<u>\$ 1,759</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	IDEA-B Results Plan 24132	English Language Acquisition 24153	Teacher/Principal Training & Recruiting 24154	Carl D Perkins Secondary Current 24174
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	211,688	18,392	25,082	16,943
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>211,688</u>	<u>18,392</u>	<u>25,082</u>	<u>16,943</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	211,688	18,392	72,399	16,943
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>211,688</u>	<u>18,392</u>	<u>72,399</u>	<u>16,943</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted for:				
Grant mandates	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(47,317)	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>(47,317)</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 211,688</u>	<u>\$ 18,392</u>	<u>\$ 25,082</u>	<u>\$ 16,943</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	Carl D Perkins Secondary Redistribution 24176	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ -	\$ -	\$ 11,809	\$ 88,896
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	15,695	-	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>15,695</u>	<u>11,809</u>	<u>88,896</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	7,777	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	14,453	-	-
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>22,230</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted for:				
Grant mandates	-	-	11,809	88,896
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(6,535)	-	-
<i>Total fund balances</i>	<u>-</u>	<u>(6,535)</u>	<u>11,809</u>	<u>88,896</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ -</u>	<u>\$ 15,695</u>	<u>\$ 11,809</u>	<u>\$ 88,896</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	Title XIX Medicaid 3/21 Years 25153	Indian Ed Formula Grant 25184	Conoco Phillips Grant 26200	Dual Credit Instructional Materials 27103
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ 76,964	\$ -	\$ 2,376	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	43,678	30,913	-	1,127
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>120,642</u>	<u>30,913</u>	<u>2,376</u>	<u>1,127</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	19,366	-	1,127
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>19,366</u>	<u>-</u>	<u>1,127</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted for:				
Grant mandates	120,642	11,547	2,376	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>120,642</u>	<u>11,547</u>	<u>2,376</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 120,642</u>	<u>\$ 30,913</u>	<u>\$ 2,376</u>	<u>\$ 1,127</u>

The accompanying notes are an integral part of these financial statements.



STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	2010 GO Bonds Student Library Fund (SB1) 27106	2012 GO Bonds Student Library Fund (SB66) 27107	New Mexico Reads to Lead K-3 Reading Initiative 27114	Technology for Education PED 27117
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	56,556	-
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>-</u>	<u>-</u>	<u>56,556</u>	<u>-</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	-	7,452	56,556	-
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>7,452</u>	<u>56,556</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted for:				
Grant mandates	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	(7,452)	-	-
<i>Total fund balances</i>	<u>-</u>	<u>(7,452)</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,556</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	PreK Initiative 27149	Indian Education Act 27150	NM Grown Fresh Fruits and Vegetables 27183	Parent Advocacy Project 27193
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and temporary investments	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	45,660	8,056	-	6,993
Interfund receivables	-	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>45,660</u>	<u>8,056</u>	<u>-</u>	<u>6,993</u>
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Accounts payable	-	-	-	-
Accrued payroll liabilities	-	-	-	-
Interfund payables	45,660	8,056	-	6,993
Unearned revenue	-	-	-	-
<i>Total liabilities</i>	<u>45,660</u>	<u>8,056</u>	<u>-</u>	<u>6,993</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenues - property taxes	-	-	-	-
Unavailable revenues - other	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted for:				
Grant mandates	-	-	-	-
Capital projects	-	-	-	-
Debt service	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 45,660</u>	<u>\$ 8,056</u>	<u>\$ -</u>	<u>\$ 6,993</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR SPECIAL REVENUE FUNDS  
 JUNE 30, 2015

	Private Direct Grants 29102	Total
<b>ASSETS</b>		
<i>Current assets:</i>		
Cash and temporary investments	\$ 27,722	\$ 862,964
Accounts receivable	-	-
Taxes	-	-
Due from other governments	3,500	639,402
Interfund receivables	-	1,759
Other	-	-
Inventory	-	44,266
<i>Total assets</i>	<u>31,222</u>	<u>1,548,391</u>
<b>LIABILITIES</b>		
<i>Current liabilities:</i>		
Accounts payable	-	7,777
Accrued payroll liabilities	-	11,902
Interfund payables	-	599,750
Unearned revenue	-	-
<i>Total liabilities</i>	<u>-</u>	<u>619,429</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Unavailable revenues - property taxes	-	-
Unavailable revenues - other	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>		
Nonspendable	-	44,266
Restricted for:		
Grant mandates	31,222	947,591
Capital projects	-	-
Debt service	-	-
Assigned	-	-
Unassigned	-	(62,895)
<i>Total fund balances</i>	<u>31,222</u>	<u>928,962</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 31,222</u>	<u>\$ 1,548,391</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

	Food Services 21000	Athletics 22000	Student Activities 23000	IDEA-B Entitlement 24106	New Mexico Autism Project 24108
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-
Federal grants	1,262,715	-	-	793,700	7,382
Miscellaneous	-	2,250	5,751	-	-
Charges for services	218,718	161,281	-	-	-
Investment Income	206	-	662	-	-
<i>Total revenues</i>	<u>1,481,639</u>	<u>163,531</u>	<u>6,413</u>	<u>793,700</u>	<u>7,382</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	114,215	2,992	387,649	1,679
Support services					
Students	-	-	-	360,024	5,479
Instruction	-	-	-	-	-
General administration	-	-	-	23,820	224
School administration	-	-	-	-	-
Central services	-	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Food services operations	1,594,841	-	-	-	-
Community service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>1,594,841</u>	<u>114,215</u>	<u>2,992</u>	<u>771,493</u>	<u>7,382</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(113,202)</u>	<u>49,316</u>	<u>3,421</u>	<u>22,207</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	(23,798)	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(23,798)</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(113,202)</u>	<u>49,316</u>	<u>3,421</u>	<u>(1,591)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	650,999	106,820	28,011	-	-
<i>Prior period adjustment</i>	-	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>650,999</u>	<u>106,820</u>	<u>28,011</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 537,797</u>	<u>\$ 156,136</u>	<u>\$ 31,432</u>	<u>\$ (1,591)</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

	IDEA-B Preschool 24109	Fresh Fruits and Vegetables 24118	IDEA-B Risk Pool 24120	IDEA-B Results Plan 24132	English Language Acquisition 24153
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-
Federal grants	41,646	78,151	-	249,744	37,039
Miscellaneous	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment Income	-	-	-	-	-
<i>Total revenues</i>	<u>41,646</u>	<u>78,151</u>	<u>-</u>	<u>249,744</u>	<u>37,039</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	2,701	-	-	233,743	34,490
Support services					
Students	3,981	-	-	3,707	534
Instruction	-	-	-	-	-
General administration	1,273	-	-	7,599	712
School administration	32,849	-	-	4,695	52
Central services	-	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Food services operations	-	78,151	-	-	-
Community service	-	-	-	-	1,251
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>40,804</u>	<u>78,151</u>	<u>-</u>	<u>249,744</u>	<u>37,039</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>842</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	(842)	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(842)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	-	-
<i>Prior period adjustment</i>	-	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

	Teacher/Principal Training & Recruiting 24154	Carl D Perkins Secondary Current 24174	Carl D Perkins Secondary Redistribution 24176	Johnson O'Malley 25131	Impact Aid Special Education 25145
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	-
Federal grants	137,552	27,682	6,400	56,095	93,718
Miscellaneous	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment Income	-	-	-	-	-
<i>Total revenues</i>	<u>137,552</u>	<u>27,682</u>	<u>6,400</u>	<u>56,095</u>	<u>93,718</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	180,092	25,952	6,400	14,235	56,975
Support services					
Students	-	-	-	35,711	85,220
Instruction	-	1,730	-	-	-
General administration	4,732	-	-	1,670	5,779
School administration	-	-	-	11,014	41,955
Central services	-	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Food services operations	-	-	-	-	-
Community service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>184,824</u>	<u>27,682</u>	<u>6,400</u>	<u>62,630</u>	<u>189,929</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(47,272)</u>	<u>-</u>	<u>-</u>	<u>(6,535)</u>	<u>(96,211)</u>
<i>Other financing sources (uses):</i>					
Operating transfers	(45)	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(45)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(47,317)</u>	<u>-</u>	<u>-</u>	<u>(6,535)</u>	<u>(96,211)</u>
<i>Fund balances - beginning of year</i>	-	-	-	-	108,020
<i>Prior period adjustment</i>	-	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108,020</u>
<i>Fund balances - end of year</i>	<u>\$ (47,317)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,535)</u>	<u>\$ 11,809</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	Indian Ed Formula Grant 25184	Conoco Phillips Grant 26200	Dual Credit Instructional Materials 27103
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-	7,511
Federal grants	172,070	320,105	196,386	-	-
Miscellaneous	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment Income	-	-	-	-	-
<i>Total revenues</i>	<u>172,070</u>	<u>320,105</u>	<u>196,386</u>	<u>-</u>	<u>7,511</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	77,001	-	120,090	29,910	7,511
Support services					
Students	67,177	276,396	13,395	-	-
Instruction	-	-	-	-	-
General administration	8,038	-	5,283	-	-
School administration	29,788	-	46,071	-	-
Central services	-	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Other support services	-	-	-	-	-
Food services operations	-	-	-	-	-
Community service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>182,004</u>	<u>276,396</u>	<u>184,839</u>	<u>29,910</u>	<u>7,511</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(9,934)</u>	<u>43,709</u>	<u>11,547</u>	<u>(29,910)</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(9,934)</u>	<u>43,709</u>	<u>11,547</u>	<u>(29,910)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	98,830	76,933	-	32,286	-
<i>Prior period adjustment</i>	-	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>98,830</u>	<u>76,933</u>	<u>-</u>	<u>32,286</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 88,896</u>	<u>\$ 120,642</u>	<u>\$ 11,547</u>	<u>\$ 2,376</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

	2010 GO Bonds Student Library Fund (SB1) 27106	2012 GO Bonds Student Library Fund (SB66) 27107	New Mexico Reads to Lead K-3 Reading Initiative 27114	Technology for Education PED 27117	PreK Initiative 27149
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	8,191	129,640	-	409,831
Federal grants	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment Income	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,191</u>	<u>129,640</u>	<u>-</u>	<u>409,831</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	-	-	129,640	-	317,563
Support services					
Students	-	-	-	-	65,387
Instruction	-	15,643	-	-	-
General administration	-	-	-	-	4,021
School administration	-	-	-	-	3,554
Central services	-	-	-	-	-
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	19,306
Other support services	-	-	-	-	-
Food services operations	-	-	-	-	-
Community service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,643</u>	<u>129,640</u>	<u>-</u>	<u>409,831</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(7,452)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	(52)	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52)</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(7,452)</u>	<u>-</u>	<u>(52)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	-	-	-	52	-
<i>Prior period adjustment</i>	-	-	-	-	-
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>52</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ (7,452)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.



STATE OF NEW MEXICO

BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR SPECIAL REVENUE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

	Indian Education Act 27150	NM Grown Fresh Fruits and Vegetables 27183	Parent Advocacy Project 27193	Private Direct Grants 29102	Total
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	14,300	2,696	6,993	-	579,162
Federal grants	-	-	-	-	3,480,385
Miscellaneous	-	-	-	52,343	60,344
Charges for services	-	-	-	-	379,999
Investment Income	-	-	-	-	868
<i>Total revenues</i>	<u>14,300</u>	<u>2,696</u>	<u>6,993</u>	<u>52,343</u>	<u>4,500,758</u>
<i>Expenditures:</i>					
<i>Current:</i>					
Instruction	11,984	-	-	18,278	1,773,100
Support services					
Students	400	-	-	-	917,411
Instruction	-	-	-	86	17,459
General administration	435	-	-	-	63,586
School administration	1,481	-	-	-	171,459
Central services	-	-	6,993	4,972	11,965
Operation & maintenance of plant	-	-	-	-	-
Student transportation	-	-	-	-	19,306
Other support services	-	-	-	-	-
Food services operations	-	2,696	-	-	1,675,688
Community service	-	-	-	-	1,251
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>14,300</u>	<u>2,696</u>	<u>6,993</u>	<u>23,336</u>	<u>4,651,225</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,007</u>	<u>(150,467)</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	(24,737)
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,737)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,007</u>	<u>(175,204)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,215</u>	<u>1,104,166</u>
<i>Prior period adjustment</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Adjusted fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,215</u>	<u>1,104,166</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,222</u>	<u>\$ 928,962</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 FOOD SERVICES SPECIAL REVENUE FUND (21000)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-3

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	1,209,538	1,209,538	1,191,497	(18,041)
Miscellaneous	-	-	-	-
Charges for services	222,649	222,649	218,753	(3,896)
Interest	270	270	206	(64)
<i>Total revenues</i>	<u>1,432,457</u>	<u>1,432,457</u>	<u>1,410,456</u>	<u>(22,001)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	1,731,914	1,984,173	1,481,439	502,734
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,731,914</u>	<u>1,984,173</u>	<u>1,481,439</u>	<u>502,734</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(299,457)</u>	<u>(551,716)</u>	<u>(70,983)</u>	<u>480,733</u>
<i>Other financing sources (uses):</i>				
Designated cash	299,457	551,716	-	(551,716)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>299,457</u>	<u>551,716</u>	<u>-</u>	<u>(551,716)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(70,983)</u>	<u>(70,983)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	551,766	551,766
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>551,766</u>	<u>551,766</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 480,783</u>	<u>\$ 480,783</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (70,983)	
Adjustments to revenues			71,183	
Adjustments to expenditures			(113,402)	
Net change in fund balance (GAAP basis)			<u>\$ (113,202)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 ATHLETICS SPECIAL REVENUE FUND (22000)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	2,250	2,250
Charges for services	137,000	137,000	161,281	24,281
Interest	-	-	-	-
<i>Total revenues</i>	<u>137,000</u>	<u>137,000</u>	<u>163,531</u>	<u>26,531</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	213,847	228,675	110,665	118,010
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>213,847</u>	<u>228,675</u>	<u>110,665</u>	<u>118,010</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(76,847)</u>	<u>(91,675)</u>	<u>52,866</u>	<u>144,541</u>
<i>Other financing sources (uses):</i>				
Designated cash	76,847	91,675	-	(91,675)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>76,847</u>	<u>91,675</u>	<u>-</u>	<u>(91,675)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>52,866</u>	<u>52,866</u>
<i>Cash or fund balances - beginning of year</i>	-	-	91,875	91,875
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>91,875</u>	<u>91,875</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144,741</u>	<u>\$ 144,741</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 52,866	
Adjustments to revenues			-	
Adjustments to expenditures			(3,550)	
Net change in fund balance (GAAP basis)			<u>\$ 49,316</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 STUDENT ACTIVITIES SPECIAL REVENUE FUND (23000)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-5

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	240,000	240,000	5,962	(234,038)
Charges for services	-	-	-	-
Interest	700	700	662	(38)
<i>Total revenues</i>	<u>240,700</u>	<u>240,700</u>	<u>6,624</u>	<u>(234,076)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	385,612	530,568	3,426	527,142
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>385,612</u>	<u>530,568</u>	<u>3,426</u>	<u>527,142</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(144,912)</u>	<u>(289,868)</u>	<u>3,198</u>	<u>293,066</u>
<i>Other financing sources (uses):</i>				
Designated cash	144,912	289,868	-	(289,868)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>144,912</u>	<u>289,868</u>	<u>-</u>	<u>(289,868)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,198</u>	<u>3,198</u>
<i>Cash or fund balances - beginning of year</i>	-	-	28,234	28,234
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>28,234</u>	<u>28,234</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,432</u>	<u>\$ 31,432</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 3,198	
Adjustments to revenues			(211)	
Adjustments to expenditures			434	
Net change in fund balance (GAAP basis)			<u>\$ 3,421</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 IDEA-B ENTITLEMENT SPECIAL REVENUE FUND (24106)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-6

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	713,760	952,198	1,153,056	200,858
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>713,760</u>	<u>952,198</u>	<u>1,153,056</u>	<u>200,858</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	451,854	453,736	388,235	65,501
Support services				
Students	237,610	467,681	359,263	108,418
Instruction	-	-	-	-
General administration	24,296	30,781	23,820	6,961
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>713,760</u>	<u>952,198</u>	<u>771,318</u>	<u>180,880</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>381,738</u>	<u>381,738</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(23,798)	(23,798)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(23,798)</u>	<u>(23,798)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>357,940</u>	<u>357,940</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(466,993)</u>	<u>(466,993)</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(466,993)</u>	<u>(466,993)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (109,053)</u>	<u>\$ (109,053)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 357,940	
Adjustments to revenues			(359,356)	
Adjustments to expenditures			(175)	
Net change in fund balance (GAAP basis)			<u>\$ (1,591)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 NEW MEXICO AUTISM PROJECT SPECIAL REVENUE FUND (24108)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-7

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,488	7,657	169
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,488</u>	<u>7,657</u>	<u>169</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,679	1,679	-
Support services				
Students	-	5,574	5,479	95
Instruction	-	-	-	-
General administration	-	235	224	11
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,488</u>	<u>7,382</u>	<u>106</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>275</u>	<u>275</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>275</u>	<u>275</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(302)	(302)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(302)</u>	<u>(302)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (27)</u>	<u>\$ (27)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 275	
Adjustments to revenues			(275)	
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**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**IDEA-B PRESCHOOL SPECIAL REVENUE FUND (24109)**  
**FOR THE YEAR ENDING JUNE 30, 2015**

Statement B-8

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	41,964	73,650	60,159	(13,491)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>41,964</u>	<u>73,650</u>	<u>60,159</u>	<u>(13,491)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	3,500	16,656	2,701	13,955
Support services				
Students	657	17,537	5,012	12,525
Instruction	-	-	-	-
General administration	-	1,997	1,273	724
School administration	37,807	37,460	32,849	4,611
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,964</u>	<u>73,650</u>	<u>41,835</u>	<u>31,815</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>18,324</u>	<u>18,324</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(842)	(842)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(842)</u>	<u>(842)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>17,482</u>	<u>17,482</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,308)</u>	<u>(27,308)</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(27,308)</u>	<u>(27,308)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,826)</u>	<u>\$ (9,826)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 17,482	
Adjustments to revenues			(18,513)	
Adjustments to expenditures			1,031	
Net change in fund balance (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND (24118)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-9

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	85,236	76,392	(8,844)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>85,236</u>	<u>76,392</u>	<u>(8,844)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	85,236	78,151	7,085
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>85,236</u>	<u>78,151</u>	<u>7,085</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,759)</u>	<u>(1,759)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,759)</u>	<u>(1,759)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,759)</u>	<u>\$ (1,759)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (1,759)	
Adjustments to revenues			1,759	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 IDEA-B RISK POOL SPECIAL REVENUE FUND (24120)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-10

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	686	-	(686)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>686</u>	<u>-</u>	<u>(686)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	667	-	667
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	19	-	19
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>686</u>	<u>-</u>	<u>686</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ -	
Adjustments to revenues			-	
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**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL**  
**IDEA-B RESULTS PLAN SPECIAL REVENUE FUND (24132)**  
**FOR THE YEAR ENDING JUNE 30, 2015**

Statement B-11

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	250,000	38,056	(211,944)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>250,000</u>	<u>38,056</u>	<u>(211,944)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	233,749	233,743	6
Support services				
Students	-	3,708	3,707	1
Instruction	-	-	-	-
General administration	-	7,845	7,599	246
School administration	-	4,698	4,695	3
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>250,000</u>	<u>249,744</u>	<u>256</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(211,688)</u>	<u>(211,688)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(211,688)</u>	<u>(211,688)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (211,688)</u>	<u>\$ (211,688)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (211,688)	
Adjustments to revenues			211,688	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	26,476	45,497	24,978	(20,519)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>26,476</u>	<u>45,497</u>	<u>24,978</u>	<u>(20,519)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,008	41,051	34,490	6,561
Support services				
Students	-	787	534	253
Instruction	-	-	-	-
General administration	701	892	712	180
School administration	13,913	913	52	861
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	1,854	1,854	1,251	603
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>26,476</u>	<u>45,497</u>	<u>37,039</u>	<u>8,458</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(12,061)</u>	<u>(12,061)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(12,061)</u>	<u>(12,061)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,331)</u>	<u>(6,331)</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(6,331)</u>	<u>(6,331)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,392)</u>	<u>\$ (18,392)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (12,061)	
Adjustments to revenues			12,061	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 TEACHER/PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND (24154)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-13

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	166,172	184,829	142,630	(42,199)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>166,172</u>	<u>184,829</u>	<u>142,630</u>	<u>(42,199)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	162,040	180,097	180,092	5
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	4,132	4,732	4,732	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>166,172</u>	<u>184,829</u>	<u>184,824</u>	<u>5</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(42,194)</u>	<u>(42,194)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(45)	(45)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(45)</u>	<u>(45)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(42,239)</u>	<u>(42,239)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,160)</u>	<u>(30,160)</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(30,160)</u>	<u>(30,160)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (72,399)</u>	<u>\$ (72,399)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (42,239)	
Adjustments to revenues			(5,078)	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (47,317)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 CARL D PERKINS SECONDARY CURRENT SPECIAL REVENUE FUND (24174)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-14

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	27,934	37,818	21,465	(16,353)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>27,934</u>	<u>37,818</u>	<u>21,465</u>	<u>(16,353)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	25,100	34,647	25,952	8,695
Support services				
Students	-	-	-	-
Instruction	2,094	3,171	1,730	1,441
General administration	740	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,934</u>	<u>37,818</u>	<u>27,682</u>	<u>10,136</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,217)</u>	<u>(6,217)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,217)</u>	<u>(6,217)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(10,726)	(10,726)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(10,726)</u>	<u>(10,726)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,943)</u>	<u>\$ (16,943)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (6,217)	
Adjustments to revenues			6,217	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 CARL D PERKINS SECONDARY REDISTRIBUTION SPECIAL REVENUE FUND (24176)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-15

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,621	6,400	(9,221)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,621</u>	<u>6,400</u>	<u>(9,221)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,429	6,400	9,029
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	192	-	192
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>15,621</u>	<u>6,400</u>	<u>9,221</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ -	
Adjustments to revenues			-	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 JOHNSON O'MALLEY SPECIAL REVENUE FUND (25131)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-16

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	66,210	58,375	(7,835)
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>66,210</u>	<u>58,375</u>	<u>(7,835)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	15,420	6,458	8,962
Support services				
Students	-	37,888	35,711	2,177
Instruction	-	-	-	-
General administration	-	1,851	1,670	181
School administration	-	11,051	11,014	37
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>66,210</u>	<u>54,853</u>	<u>11,357</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,522</u>	<u>3,522</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,522</u>	<u>3,522</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(17,975)	(17,975)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(17,975)</u>	<u>(17,975)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,453)</u>	<u>\$ (14,453)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 3,522	
Adjustments to revenues			(2,280)	
Adjustments to expenditures			(7,777)	
Net change in fund balance (GAAP basis)			<u>\$ (6,535)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND (25145)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-17

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	91,080	91,080	93,718	2,638
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>91,080</u>	<u>91,080</u>	<u>93,718</u>	<u>2,638</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,583	59,145	56,975	2,170
Support services				
Students	144,446	92,127	85,220	6,907
Instruction	-	-	-	-
General administration	5,073	5,780	5,779	1
School administration	41,939	41,989	41,955	34
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>199,041</u>	<u>199,041</u>	<u>189,929</u>	<u>9,112</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(107,961)</u>	<u>(107,961)</u>	<u>(96,211)</u>	<u>11,750</u>
<i>Other financing sources (uses):</i>				
Designated cash	107,961	107,961	-	(107,961)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>107,961</u>	<u>107,961</u>	<u>-</u>	<u>(107,961)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(96,211)</u>	<u>(96,211)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	108,020	108,020
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>108,020</u>	<u>108,020</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,809</u>	<u>\$ 11,809</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (96,211)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (96,211)</u>	

The accompanying notes are an integral part of these financial statements.



STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND (25147)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-18

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	94,541	94,545	172,070	77,525
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>94,541</u>	<u>94,545</u>	<u>172,070</u>	<u>77,525</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	135,759	87,581	77,001	10,580
Support services				
Students	64,284	67,647	67,177	470
Instruction	-	-	-	-
General administration	7,176	8,039	8,038	1
School administration	35,950	30,109	29,788	321
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>243,169</u>	<u>193,376</u>	<u>182,004</u>	<u>11,372</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(148,628)</u>	<u>(98,831)</u>	<u>(9,934)</u>	<u>88,897</u>
<i>Other financing sources (uses):</i>				
Designated cash	148,628	98,831	-	(98,831)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>148,628</u>	<u>98,831</u>	<u>-</u>	<u>(98,831)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,934)</u>	<u>(9,934)</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>98,830</u>	<u>98,830</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>98,830</u>	<u>98,830</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,896</u>	<u>\$ 88,896</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (9,934)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (9,934)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 TITLE XIX MEDICAID 3/21 YEARS SPECIAL REVENUE FUND (25153)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-19

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	215,000	215,000	276,427	61,427
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>215,000</u>	<u>215,000</u>	<u>276,427</u>	<u>61,427</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	265,190	292,169	276,632	15,537
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>265,190</u>	<u>292,169</u>	<u>276,632</u>	<u>15,537</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(50,190)</u>	<u>(77,169)</u>	<u>(205)</u>	<u>76,964</u>
<i>Other financing sources (uses):</i>				
Designated cash	50,190	77,169	-	(77,169)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>50,190</u>	<u>77,169</u>	<u>-</u>	<u>(77,169)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(205)</u>	<u>(205)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	77,169	77,169
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>77,169</u>	<u>77,169</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 76,964</u>	<u>\$ 76,964</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (205)	
Adjustments to revenues			43,678	
Adjustments to expenditures			236	
Net change in fund balance (GAAP basis)			<u>\$ 43,709</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 INDIAN ED FORMULA GRANT SPECIAL REVENUE FUND (25184)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-20

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	188,449	189,388	192,214	2,826
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>188,449</u>	<u>189,388</u>	<u>192,214</u>	<u>2,826</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	113,508	124,625	120,137	4,488
Support services				
Students	14,126	13,402	13,395	7
Instruction	-	-	-	-
General administration	5,126	5,283	5,283	-
School administration	55,689	46,078	46,071	7
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>188,449</u>	<u>189,388</u>	<u>184,886</u>	<u>4,502</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,328</u>	<u>7,328</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,328</u>	<u>7,328</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(26,694)	(26,694)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(26,694)</u>	<u>(26,694)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,366)</u>	<u>\$ (19,366)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 7,328	
Adjustments to revenues			4,172	
Adjustments to expenditures			47	
Net change in fund balance (GAAP basis)			<u>\$ 11,547</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 CONOCO PHILLIPS GRANT SPECIAL REVENUE FUND (26200)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-21

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,209	32,286	29,910	2,376
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,209</u>	<u>32,286</u>	<u>29,910</u>	<u>2,376</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10,209)</u>	<u>(32,286)</u>	<u>(29,910)</u>	<u>2,376</u>
<i>Other financing sources (uses):</i>				
Designated cash	10,209	32,286	-	(32,286)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,209</u>	<u>32,286</u>	<u>-</u>	<u>(32,286)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(29,910)</u>	<u>(29,910)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	32,286	32,286
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>32,286</u>	<u>32,286</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,376</u>	<u>\$ 2,376</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (29,910)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (29,910)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND (27103)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-22

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	7,511	7,364	(147)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,511</u>	<u>7,364</u>	<u>(147)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	7,511	7,511	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,511</u>	<u>7,511</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(147)</u>	<u>(147)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(147)</u>	<u>(147)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(980)	(980)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(980)</u>	<u>(980)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,127)</u>	<u>\$ (1,127)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (147)	
Adjustments to revenues			147	
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

## BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND

## BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

## 2010 GO BONDS STUDENT LIBRARY FUND (SB1) SPECIAL REVENUE FUND (27106)

## FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	222	222
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>222</u>	<u>222</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>222</u>	<u>222</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>222</u>	<u>222</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(222)	(222)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(222)</u>	<u>(222)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 222	
Adjustments to revenues			(222)	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 2012 GO BONDS STUDENT LIBRARY FUND (SB66) SPECIAL REVENUE FUND (27107)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-24

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	10,681	15,747	17,124	1,377
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>10,681</u>	<u>15,747</u>	<u>17,124</u>	<u>1,377</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	10,681	15,747	15,643	104
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,681</u>	<u>15,747</u>	<u>15,643</u>	<u>104</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,481</u>	<u>1,481</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,481</u>	<u>1,481</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(8,933)	(8,933)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,933)</u>	<u>(8,933)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,452)</u>	<u>\$ (7,452)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 1,481	
Adjustments to revenues			(8,933)	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (7,452)</u>	

The accompanying notes are an integral part of these financial statements.

## STATE OF NEW MEXICO

Statement B-25

## BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND

## BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL

## NEW MEXICO READS TO LEAD K-3 READING INITIATIVE SPECIAL REVENUE FUND (27114)

## FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	130,000	130,000	167,945	37,945
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>130,000</u>	<u>130,000</u>	<u>167,945</u>	<u>37,945</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	130,000	130,000	129,640	360
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>130,000</u>	<u>130,000</u>	<u>129,640</u>	<u>360</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>38,305</u>	<u>38,305</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>38,305</u>	<u>38,305</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(94,861)	(94,861)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(94,861)</u>	<u>(94,861)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (56,556)</u>	<u>\$ (56,556)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 38,305	
Adjustments to revenues			(38,305)	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND (27117)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-26

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	(52)	(52)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(52)</u>	<u>(52)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(52)</u>	<u>(52)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	52	52
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>52</u>	<u>52</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (52)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ (52)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 PRE-K INITIATIVE SPECIAL REVENUE FUND (27149)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-27

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	446,000	446,000	427,138	(18,862)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>446,000</u>	<u>446,000</u>	<u>427,138</u>	<u>(18,862)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	345,302	346,302	332,379	13,923
Support services				
Students	67,238	66,238	65,387	851
Instruction	-	-	-	-
General administration	4,460	4,460	4,021	439
School administration	3,000	5,255	3,554	1,701
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	26,000	23,745	19,306	4,439
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>446,000</u>	<u>446,000</u>	<u>424,647</u>	<u>21,353</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,491</u>	<u>2,491</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,491</u>	<u>2,491</u>
<i>Cash or fund balances - beginning of year</i>	-	-	(48,151)	(48,151)
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(48,151)</u>	<u>(48,151)</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,660)</u>	<u>\$ (45,660)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 2,491	
Adjustments to revenues			(17,307)	
Adjustments to expenditures			14,816	
Net change in fund balance (GAAP basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 INDIAN EDUCATION ACT SPECIAL REVENUE FUND (27150)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-28

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	25,000	6,244	(18,756)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>6,244</u>	<u>(18,756)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	18,515	11,984	6,531
Support services				
Students	-	2,328	400	1,928
Instruction	-	-	-	-
General administration	-	810	435	375
School administration	-	3,347	1,481	1,866
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,000</u>	<u>14,300</u>	<u>10,700</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,056)</u>	<u>(8,056)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(8,056)</u>	<u>(8,056)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,056)</u>	<u>\$ (8,056)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (8,056)	
Adjustments to revenues			8,056	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 NM GROWN FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND (27183)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-29

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	10,000	2,696	(7,304)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>2,696</u>	<u>(7,304)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	10,000	2,696	7,304
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>2,696</u>	<u>7,304</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ -	
Adjustments to revenues			-	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 PARENT ADVOCACY PROJECT SPECIAL REVENUE FUND (27193)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-30

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	6,993	-	(6,993)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,993</u>	<u>-</u>	<u>(6,993)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	6,993	6,993	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,993</u>	<u>6,993</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,993)</u>	<u>(6,993)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,993)</u>	<u>(6,993)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	-	-
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,993)</u>	<u>\$ (6,993)</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (6,993)	
Adjustments to revenues			6,993	
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  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 PRIVATE DIRECT GRANT SPECIAL REVENUE FUND (29102)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-31

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	6,500	48,843	42,343
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,500</u>	<u>48,843</u>	<u>42,343</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,592	45,878	18,278	27,600
Support services				
Students	-	-	-	-
Instruction	-	180	86	94
General administration	-	-	-	-
School administration	623	-	-	-
Central services	-	5,000	4,972	28
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,215</u>	<u>51,058</u>	<u>23,336</u>	<u>27,722</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,215)</u>	<u>(44,558)</u>	<u>25,507</u>	<u>70,065</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,215	44,558	-	(44,558)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,215</u>	<u>44,558</u>	<u>-</u>	<u>(44,558)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>25,507</u>	<u>25,507</u>
<i>Cash or fund balances - beginning of year</i>	-	-	2,215	2,215
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,215</u>	<u>2,215</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,722</u>	<u>\$ 27,722</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 25,507	
Adjustments to revenues			3,500	
Adjustments to expenditures			-	
Net change in fund balance (GAAP basis)			<u>\$ 29,007</u>	

The accompanying notes are an integral part of these financial statements.

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**CAPITAL PROJECTS FUNDS**



## CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

**Bond Building (31100)** — To account for bond proceeds and 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. These funds are coming from San Juan County which sold a gross receipts bond in order to fund projects at educational institutions in the county.

**Capital Improvements SB-9 (31700)** – This fund is used to account for erecting, remodeling, making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof as identified by the local school board. Financing is provided by the State of New Mexico's State Equalization Matching and a special tax levy as authorized by the Public School District Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978).

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR CAPITAL PROJECT FUNDS  
 JUNE 30, 2015

	Bond Building 31100
<b>ASSETS</b>	
<i>Current assets:</i>	
Cash and temporary investments	\$ 296,004
Accounts receivable	
Taxes	-
Due from other governments	-
Interfund receivables	-
Other	-
Inventory	-
	<hr/>
<i>Total assets</i>	<u>296,004</u>
<b>LIABILITIES</b>	
<i>Current liabilities:</i>	
Accounts payable	-
Accrued payroll liabilities	-
Interfund payables	-
Unearned revenue	-
	<hr/>
<i>Total liabilities</i>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable revenues - property taxes	-
Unavailable revenues - other	-
	<hr/>
<i>Total deferred inflows of resources</i>	<u>-</u>
<b>FUND BALANCES</b>	
Nonspendable	-
Restricted for:	
Grant mandates	-
Capital projects	296,004
Debt service	-
Assigned	-
Unassigned	-
	<hr/>
<i>Total fund balances</i>	<u>296,004</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 296,004</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
**FOR THE YEAR ENDING JUNE 30, 2015**

Statement C-2

	Bond Building 31100
	<u>31100</u>
<i>Revenues:</i>	
Property taxes	\$ -
State grants	-
Federal grants	-
Miscellaneous	-
Charges for services	-
Investment Income	185
<i>Total revenues</i>	<u>185</u>
 <i>Expenditures:</i>	
Current:	
Instruction	-
Support services	
Students	-
Instruction	-
General administration	-
School administration	-
Central services	-
Operation & maintenance of plant	-
Student transportation	-
Other support services	-
Food services operations	-
Community service	-
Capital outlay	105,139
Debt service	
Principal	-
Interest	-
<i>Total expenditures</i>	<u>105,139</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(104,954)</u>
 <i>Other financing sources (uses):</i>	
Operating transfers	-
Proceeds from bond issues	-
<i>Total other financing sources (uses)</i>	<u>-</u>
 <i>Net changes in fund balances</i>	<u>(104,954)</u>
 <i>Fund balances - beginning of year</i>	400,958
<i>Prior period adjustment</i>	-
<i>Adjusted fund balances - beginning of year</i>	<u>400,958</u>
 <i>Fund balances - end of year</i>	<u>\$ 296,004</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 BOND BUILDING CAPITAL PROJECT FUND (31100)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement C-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	184	184	185	1
<i>Total revenues</i>	<u>184</u>	<u>184</u>	<u>185</u>	<u>1</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	-	-	-	-
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	410,243	682,645	110,542	572,103
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>410,243</u>	<u>682,645</u>	<u>110,542</u>	<u>572,103</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(410,059)</u>	<u>(682,461)</u>	<u>(110,357)</u>	<u>572,104</u>
<i>Other financing sources (uses):</i>				
Designated cash	410,059	406,361	-	(406,361)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	276,100	-	(276,100)
<i>Total other financing sources (uses)</i>	<u>410,059</u>	<u>682,461</u>	<u>-</u>	<u>(682,461)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(110,357)</u>	<u>(110,357)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	406,361	406,361
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>406,361</u>	<u>406,361</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 296,004</u>	<u>\$ 296,004</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ (110,357)	
Adjustments to revenues			-	
Adjustments to expenditures			5,403	
Net change in fund balance (GAAP basis)			<u>\$ (104,954)</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND (31700)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement C-4

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ 1,493,941	\$ 1,516,906	\$ 1,663,770	\$ 146,864
State grants	-	67,640	66,996	(644)
Federal grants	-	-	-	-
Miscellaneous	-	1,923	1,923	-
Charges for services	-	-	-	-
Interest	1,650	1,608	1,615	7
<i>Total revenues</i>	<u>1,495,591</u>	<u>1,588,077</u>	<u>1,734,304</u>	<u>146,227</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	7,200	11,200	9,350	1,850
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	4,246,515	3,812,795	1,654,606	2,158,189
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,253,715</u>	<u>3,823,995</u>	<u>1,663,956</u>	<u>2,160,039</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,758,124)</u>	<u>(2,235,918)</u>	<u>70,348</u>	<u>2,306,266</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,758,124	2,235,918	-	(2,235,918)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,758,124</u>	<u>2,235,918</u>	<u>-</u>	<u>(2,235,918)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>70,348</u>	<u>70,348</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,280,330</u>	<u>3,280,330</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,280,330</u>	<u>3,280,330</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,350,678</u>	<u>\$ 3,350,678</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance (cash basis)			\$ 70,348	
Adjustments to revenues			(34,244)	
Adjustments to expenditures			(135,019)	
Net change in fund balance (GAAP basis)			<u>\$ (98,915)</u>	

The accompanying notes are an integral part of these financial statements.

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**DEBT SERVICE FUNDS**

## **DEBT SERVICE FUNDS**

Debt Service Funds account for the services of general long-term debt not being financed by proprietary or nonexpendable trust funds.

**Deferred Sick Leave (42000)** – to account for funds set aside for paid and sick leave payouts upon retirement



STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 COMBINING BALANCE SHEET  
 NONMAJOR DEBT SERVICE FUNDS  
 JUNE 30, 2015

Statement D-1

	Deferred Sick Leave 42000
	<hr/>
<b>ASSETS</b>	
<i>Current assets:</i>	
Cash and temporary investments	\$ 64,299
Accounts receivable	
Taxes	-
Due from other governments	-
Interfund receivables	-
Other	-
Inventory	-
	<hr/>
<i>Total assets</i>	<u><u>64,299</u></u>
<b>LIABILITIES</b>	
<i>Current Liabilities:</i>	
Accounts payable	-
Accrued payroll liabilities	-
Interfund payables	-
Unearned revenue	-
<i>Total liabilities</i>	<hr/> <u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable revenues - property taxes	-
Unavailable revenues - other	-
<i>Total deferred inflows of resources</i>	<hr/> <u>-</u>
<b>FUND BALANCES</b>	
Nonspendable	-
Restricted for:	
Grant mandates	-
Capital projects	-
Debt service	64,299
Assigned	-
Unassigned	-
<i>Total fund balances</i>	<hr/> <u>64,299</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<hr/> <u>\$ 64,299</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 5  
 COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES, AND CHANGES IN FUND BALANCES  
 NONMAJOR DEBT SERVICE FUNDS  
 FOR THE YEAR ENDED JUNE 30, 2015

Statement D-2

	Deferred Sick Leave 42000
	<u>42000</u>
<i>Revenues:</i>	
Property taxes	\$ -
State grants	-
Federal grants	-
Miscellaneous	-
Charges for services	-
Investment Income	-
<i>Total revenues</i>	<u>-</u>
<i>Expenditures:</i>	
Current:	
Instruction	-
Support services	
Students	-
Instruction	-
General administration	10,396
School administration	-
Central services	-
Operation & maintenance of plant	-
Student transportation	-
Other support services	-
Food services operations	-
Community service	-
Capital outlay	-
Debt service	
Principal	-
Interest	-
<i>Total expenditures</i>	<u>10,396</u>
<i>Excess (deficiency) of revenues</i>	
<i>over (under) expenditures</i>	<u>(10,396)</u>
<i>Other financing sources (uses):</i>	
Operating transfers	-
Proceeds from bond issues	-
<i>Total other financing sources (uses)</i>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(10,396)</u>
<i>Fund balances - beginning of year</i>	74,695
<i>Prior period adjustment</i>	-
<i>Adjusted fund balances - beginning of year</i>	<u>74,695</u>
<i>Fund balances - end of year</i>	<u>\$ 64,299</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 DEBT SERVICE FUND (41000)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement D-3

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 5,977,786	\$ 5,977,786	\$ 6,393,822	\$ 416,036
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	1,300	1,300	2,247	947
<i>Total revenues</i>	<u>5,979,086</u>	<u>5,979,086</u>	<u>6,396,069</u>	<u>416,983</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	34,000	39,000	32,466	6,534
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	4,497,976	5,667,635	-	5,667,635
Principal	3,740,000	3,740,000	3,640,000	100,000
Interest	2,480,985	2,480,985	2,034,586	446,399
<i>Total expenditures</i>	<u>10,752,961</u>	<u>11,927,620</u>	<u>5,707,052</u>	<u>6,220,568</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,773,875)</u>	<u>(5,948,534)</u>	<u>689,017</u>	<u>6,637,551</u>
<i>Other financing sources (uses):</i>				
Designated cash	4,773,875	5,948,534	-	(5,948,534)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,773,875</u>	<u>5,948,534</u>	<u>-</u>	<u>(5,948,534)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>689,017</u>	<u>689,017</u>
<i>Cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,048,535</u>	<u>6,048,535</u>
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>6,048,535</u>	<u>6,048,535</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,737,552</u>	<u>\$ 6,737,552</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance			\$ 689,017	
Adjustments to revenues			13,803,947	
Adjustments to expenditures			(14,296,090)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP basis)			<u>\$ 196,874</u>	

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND  
 BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL  
 DEFERRED SICK LEAVE DEBT SERVICE FUND (42000)  
 FOR THE YEAR ENDING JUNE 30, 2015

Statement D-4

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Charges for services	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support services				
Students	-	-	-	-
Instruction	-	-	-	-
General administration	74,694	74,694	10,396	64,298
School administration	-	-	-	-
Central services	-	-	-	-
Operation & maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Reserve	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>74,694</u>	<u>74,694</u>	<u>10,396</u>	<u>64,298</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(74,694)</u>	<u>(74,694)</u>	<u>(10,396)</u>	<u>64,298</u>
<i>Other financing sources (uses):</i>				
Designated cash	74,694	74,694	-	(74,694)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>74,694</u>	<u>74,694</u>	<u>-</u>	<u>(74,694)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(10,396)</u>	<u>(10,396)</u>
<i>Cash or fund balances - beginning of year</i>	-	-	74,695	74,695
Prior period adjustments	-	-	-	-
<i>Adjusted cash or fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>74,695</u>	<u>74,695</u>
<i>Cash or fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,299</u>	<u>\$ 64,299</u>
<i>Reconciliation to GAAP basis:</i>				
Net changes in fund balance			\$ (10,396)	
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP basis)			<u>\$ (10,396)</u>	

The accompanying notes are an integral part of these financial statements.

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**OTHER SUPPLEMENTAL INFORMATION**

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule I

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Bloomfield High School	\$ 95,951	151,123	155,830	91,244
Charlie Brown Secondary	4,492	384	254	4,622
Mesa Alta School	39,319	48,264	44,741	42,842
Blanco School	12,314	47,169	39,302	20,181
Central School	45,059	21,657	32,236	34,480
Naaba Ani School	27,791	11,395	9,352	29,834
Bloomfield Learning Center	28,107	9,391	11,711	25,787
H. Hayes Scholarship	9,021	1,007	-	10,028
	<u>\$ 262,054</u>	<u>\$ 290,390</u>	<u>\$ 293,426</u>	<u>\$ 259,018</u>
Total				
Less: Uncollected Checks				<u>-</u>
Total Fiduciary Fund Cash				<u>\$ 259,018</u>

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF PLEDGED COLLATERAL**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule II

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity Date</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2015</u>
<b>Citizens Bank</b>		10/22/2024	3130A3BL7	\$ 5,021,000
		6/6/2028	3133ECQY3	<u>3,908,000</u>
Total Citizens Bank				<u><u>\$ 8,929,000</u></u>

The securities are held, not in the District's name, at:  
 Federal Home Loan Bank - Dallas  
 8500 Freeport Parkway South  
 Irving, TX 75063

The accompanying notes are an integral part of these financial statements.



**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 1**  
**SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS**  
**JUNE 30, 2015**

Schedule III

Bank Name/Account Type	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Other Adjustments	Book Balance
<b>Citizens Bank</b>						
Operational	Checking	\$ 2,394,912	\$ -	\$ -	\$ -	\$ 2,394,912
Accounts Payable	Checking	983,970	(54)	(295,927)	622	688,611
Payroll	Checking	41,121	(5)	(41,116)	-	-
Student Nutrition	Checking	478,974	-	-	-	478,974
Athletics	Checking	176	-	(176)	-	-
Federal Funds	Checking	207,767	-	-	-	207,767
Bond Fund	Checking	296,004	-	-	-	296,004
Capital Improvements	Checking	3,350,678	-	-	-	3,350,678
Debt Service	Checking	6,537,552	-	-	-	6,537,552
Activity Account	Checking	434,512	59	-	-	434,571
<b>Total Wells Fargo Bank</b>		<u>\$14,725,666</u>	<u>\$ -</u>	<u>\$ (337,219)</u>	<u>\$ 622</u>	<u>\$ 14,389,069</u>

Bank Name/Account Type	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Other Adjustments	Book Balance
<b>Bank of Albuquerque</b>						
Bond Sinking Fund	Trust	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000
<b>Total</b>		<u>\$14,925,666</u>	<u>\$ -</u>	<u>\$ (337,219)</u>	<u>\$ 622</u>	<u>\$ 14,589,069</u>

Cash per financial statements

Cash and cash equivalents - Government Activities Exhibit A-1	\$ 14,330,051
Fiduciary funds - Exhibit D-1	259,018
	<u>\$ 14,589,069</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 CASH RECONCILIATION  
 JUNE 30, 2015

Schedule IV  
 (Page 1 of 3)

**Primary Government**

	Operational Account 11000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000	Athletics Account 22000	Student Activities 23000
Cash, June 30, 2014	\$ 2,738,696	\$ 16,607	\$ 49,069	\$ 551,766	\$ 91,875	\$ 28,234
Add:						
Current year revenues	21,677,268	1,130,396	212,868	1,410,456	163,531	6,624
Permanent cash transfers	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-
Loans from other funds	-	-	-	-	-	-
Total cash available	24,415,964	1,147,003	261,937	1,962,222	255,406	34,858
Less:						
Current year expenditures	(20,817,807)	(978,766)	(121,761)	(1,481,439)	(110,665)	(3,426)
Permanent cash transfers	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-
Loans to other funds	(888,016)	-	-	(1,759)	-	-
Cash, June 30, 2015	<u>\$ 2,710,141</u>	<u>\$ 168,237</u>	<u>\$ 140,176</u>	<u>\$ 479,024</u>	<u>\$ 144,741</u>	<u>\$ 31,432</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 CASH RECONCILIATION  
 JUNE 30, 2015

Schedule IV  
 (Page 2 of 3)

**Primary Government**

	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000	Local / State 29000	Bond Building 31100
Cash, June 30, 2014	\$ (1,089,175)	\$ 239,350	\$ 32,286	\$ (153,095)	\$ 2,215	\$ 406,361
Add:						
Current year revenues	2,735,775	792,804	-	628,733	48,843	185
Permanent cash transfers	-	-	-	-	-	-
Prior period adjustment	-	-	-	-	-	-
Loans from other funds	733,362	33,819	-	125,844	-	-
Total cash available	2,379,962	1,065,973	32,286	601,482	51,058	406,546
Less:						
Current year expenditures	(2,350,695)	(888,304)	(29,910)	(601,430)	(23,336)	(110,542)
Permanent cash transfers	(26,017)	-	-	(52)	-	-
Prior period adjustment	-	-	-	-	-	-
Loans to other funds	(3,250)	-	-	-	-	-
Cash, June 30, 2015	\$ -	\$ 177,669	\$ 2,376	\$ -	\$ 27,722	\$ 296,004

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 CASH RECONCILIATION  
 JUNE 30, 2015

Schedule IV  
 (Page 3 of 3)

**Primary Government**

	Cap. Improv. SB 9 31700	Debt Service Fund 41000	Debt Service Fund 42000	Total
Cash, June 30, 2014	\$ 3,280,330	\$ 6,048,535	\$ 74,695	\$ 12,317,749
Add:				
Current year revenues	1,734,304	6,396,069	-	36,937,856
Permanent cash transfers	-	-	-	-
Prior period adjustment	-	-	-	-
Loans from other funds	-	-	-	893,025
Total cash available	5,014,634	12,444,604	74,695	50,148,630
Less:				
Current year expenditures	(1,663,956)	(5,707,052)	(10,396)	(34,899,485)
Permanent cash transfers	-	-	-	(26,069)
Prior period adjustment	-	-	-	-
Loans to other funds	-	-	-	(893,025)
Cash, June 30, 2015	<u>\$ 3,350,678</u>	<u>\$ 6,737,552</u>	<u>\$ 64,299</u>	<u>\$ 14,330,051</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF JOINT POWERS AGREEMENTS  
JUNE 30, 2015

Schedule V

Participants:	City of Bloomfield and Bloomfield Municipal School District No. 6
Responsible Party:	City of Bloomfield and Bloomfield Municipal School District No. 6
Description:	For the purposes of constructing, maintaining, and operating a swimming pool facility for the students and the public. Bloomfield Municipal School District No. 6 is responsible for constructing and insuring the facility. The City of Bloomfield will be the fiscal agent of the facility and will maintain and operate the facility.
Dates of Operation:	January 10, 2005 to January 10, 2030. Renewable for 2 additional 5 year terms.
Projected Cost:	Bloomfield Municipal Schools agrees to providing location and pay for construction costs in addition to carrying property damage insurance.
Audit Responsibility:	City of Bloomfield
Reporting Responsibility:	Revenues are collected and recorded by the City and are shared and recorded by both parties. Expenses are incurred and recorded by both parties.

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF VENDOR INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule VI

Bid/RFP #	Names of Respondents	Winning Vendor	Vendor Location		Vendor Selected Preference	
			In-State	Out-of-State	In-State	Veteran
	None above scope					
<b>Value of Contract:</b>	\$ -					
<b>Scope of Work:</b>						

**STATE OF NEW MEXICO**  
 BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
 EDUCATIONAL RETIREMENT BOARD (ERB) PLAN  
 LAST 10 FISCAL YEARS\*  
 JUNE 30, 2015

Schedule VII

	2015
Bloomfield Municipal School District No. 6's proportion of the net pension liability	0.57712%
Bloomfield Municipal School District No. 6's proportionate share of the net pension liability	\$32,928,905
Bloomfield Municipal School District No. 6's covered-employee payroll	\$15,907,470
Bloomfield Municipal School District No. 6's proportionate share of the net pension liability as a percentage of covered-employee payroll	207.00%
Plan fiduciary net position as a percentage of 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, the Bloomfield Municipal Schools will present information for those years for which information is available.

The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF PENSION CONTRIBUTIONS**  
**EDUCATIONAL RETIREMENT BOARD (ERB) PLAN**  
**LAST 10 FISCAL YEARS\***  
**JUNE 30, 2015**

Schedule VIII

	2015
Contractually required contribution	\$ 2,242,189
Contributions in relation to the contractually required contribution	2,242,189
Contribution deficiency (excess)	\$ -
Bloomfield Municipal School District No. 6's covered-employee payroll	\$ 15,907,470
Contributions as a percentage of covered-employee payroll	14.10%

\* This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the Bloomfield Municipal Schools will present information for those years for which information is available.

The accompanying notes are an integral part of these financial statements.



**Changes of benefit terms .** The COLA and retirement eligibility benefits changes in recent years are described in the **Benefits Provided** section of the financial statement note disclosure **General Information on the Pension Plan - Educational Retirement Board .**

**Changes of assumptions.**

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 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 not disclosure **General Information on the Pension Plan - Educational Retirement Board .**

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**COMPLIANCE SECTION**



# Manning Accounting and Consulting Services, LLC

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

### Independent Auditor's Report

Timothy Keller  
New Mexico State Auditor  
The Office of Management and Budget  
And the Board of Education of  
Bloomfield Municipal School District No. 6  
Bloomfield, 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, the budgetary comparisons of the General Fund and major special revenue fund of the Bloomfield Municipal School District No. 6 (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 combining and individual funds and related budgetary comparisons of the District presented as supplementary information, and have issued our report thereon dated November 12, 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.

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

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be a material weakness. (FS 2015-002)

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies. (FS 2015-003, FS 2015-004, FS 2015-006 and FS 2015-07)

### **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 2015-001 and FS 2015-005)

### **Bloomfield Municipal School District No. 6's Response to Findings**

The District's response to the findings identified in our audit is 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Manning Accounting and Consulting Services, LLC*

Manning Accounting and Consulting Services, LLC  
Kirtland, New Mexico  
November 12, 2015

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**FEDERAL FINANCIAL ASSISTANCE**



# Manning Accounting and Consulting Services, LLC

## REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE

### Independent Auditor's Report

Timothy Keller, New Mexico State Auditor  
The Office of Management and Budget  
And the Board of Education of  
Bloomfield Municipal School District No. 6  
Bloomfield, New Mexico

#### Report on Compliance for Each Major Federal Program

We have audited the Bloomfield Municipal School District No. 6 (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.

#### Opinion on Each Major Federal Program

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 major federal programs for the year ended June 30, 2015.



## Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as items FA 2015-001, FA 2015-002, FA 2015-003. Our opinion on each major federal program is not modified with respect to this matter.

The District's response to the noncompliance finding identified in our audit is 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 compliance and, accordingly, we express no opinion on them.

## 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.

Manning Accounting and Consulting Services, LLC

Manning Accounting and Consulting Services, LLC  
Kirtland, New Mexico  
November 12, 2015

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule X  
(Page 1 of 2)

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA Number	Federal Expenditures
<b>U.S. Department of Education</b>			
<i>Passthrough State of New Mexico Public Education Department</i>			
<b>Special Education Cluster (IDEA)</b>			
IDEA B - Entitlement (1)	24106	84.027	\$ 771,493
New Mexico Autism Project (1)	24108	84.027	7,382
IDEA-B Results Plan	24132	84.027	249,744
IDEA-B Preschool (1)	24109	84.173	40,804
<b>Total Special Education Cluster (IDEA)</b>			<u>1,069,423</u>
<b>Other Programs (Treated individually for major program determination)</b>			
Title I IASA	24101	84.010	968,343
Carl D. Perkins Secondary - Current	24174	84.048	27,682
Carl D. Perkins Secondary - Redistribution	24176	84.048	6,400
<i>Subtotal - Federal CFDA Number 84.048</i>			<u>34,082</u>
English Language Acquisition	24153	84.365	37,039
Teacher / Principal Training & Recruiting	24154	84.367	184,824
<b>Total Other Programs</b>			<u>1,224,288</u>
<i>Subtotal - Passthrough State of New Mexico Public Education Department</i>			
			<u>2,293,711</u>
<i>Direct U.S. Department of Education</i>			
<b>Impact Aid Cluster</b>			
Impact Aid (1)	11000	84.041	597,356
Impact Aid - Special Education (1)	25145	84.041	189,929
Impact Aid - Indian Education (1)	25147	84.041	182,004
<b>Total Impact Aid Cluster</b>			<u>969,289</u>
<b>Other Programs (Treated individually for major program determination)</b>			
Indian Education Formula Grant	25184	84.060	184,839
<i>Subtotal - Direct U.S. Department of Education</i>			<u>1,154,128</u>
<b>Total U.S. Department of Education</b>			<u>3,447,839</u>
<b>U.S. Department of Interior</b>			
<i>Direct U.S. Department of Interior</i>			
Johnson O'Malley	25131	15.130	62,630
<b>Total U.S. Department of Interior</b>			<u>62,630</u>
<b>U.S. Department of Defense</b>			
<i>Direct U.S. Department of Defense</i>			
National Guard Military Projects	11000	12.401	64,296
<b>Total U.S. Department of Defense</b>			<u>64,296</u>
<b>U.S. Department of Agriculture</b>			
<i>Passthrough State of New Mexico Public Education Department</i>			
<b>Other Programs (Treated individually for major program determination)</b>			
Fresh Fruit and Vegetables	24118	10.582	78,151
<b>Child Nutrition Cluster</b>			
USDA School Breakfast Program	21000	10.553	394,071
National School Lunch Program	21000	10.555	1,102,806
<i>Passthrough State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.553/10.555	97,964
<b>Total Child Nutrition Cluster</b>			<u>1,594,841</u>
<i>Subtotal - Passthrough State of New Mexico Public Education Department</i>			
			<u>1,575,028</u>
<i>Subtotal - Passthrough State of Department of Health and Human Services</i>			
			<u>97,964</u>
<b>Total U.S. Department of Agriculture</b>			<u>1,672,992</u>
<b>Total Federal Financial Assistance</b>			<u>\$ 5,247,757</u>

The accompanying notes are an integral part of these financial statements.

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule X  
(Page 2 of 2)

**Notes to Schedule of Expenditures of Federal Awards**

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Bloomfield Municipal Schools (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. 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 \$97,964 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA numbers 10.553 and 10.555. Commodities are recorded as revenues and expenditures in the food service fund.

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

Total federal awards expended per Schedule of Expenditures of Federal Award:	\$ 5,247,757
Total expenditures funded by other sources	<u>44,906,137</u>
Total expenditures	<u><u>\$ 50,153,894</u></u>

(1) Denotes Major Federal Financial Assistance Program

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**Section I – Summary of Audit Results**

*Financial Statements:*

- |  |            |
|--|------------|
| 1. Type of auditors' report issued   | Unmodified |
| 2. Internal control over financial reporting:                                    |            |
| a. Material weakness in internal control identified?                             | Yes        |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes        |
| c. Noncompliance material to financial statements noted?                         | Yes        |

*Federal Awards:*

- |   |            |
|---|------------|
| 1. Internal control over major programs:  |            |
| a. Material weaknesses identified?  | No         |
| b. Significant deficiencies identified not considered to be material weaknesses?                                      | No         |
| 2. Type of auditors' report issued on compliance for major programs   | Unmodified |
| 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
10.553 and 10.555	Child Nutrition Cluster
84.027 and 84.173	Special Education Cluster (IDEA)
84.041	Impact Aid Cluster
84.367	Teacher/Principal Training & Recruiting

- |   |           |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee?                                   | No        |

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section II – Financial Statement Findings**

**FS 2015 – 001 – Improper Approval of Budget Adjustment (Non-Compliance)**

*Criteria:* 6.20.2.10 NMAC 1978, Budget Maintenance Standards:

A. Budget adjustment requests shall be submitted on the most current form prescribed by the department. The school district shall maintain a log of all budget adjustment requests to account for status, numerical sequence, and timely approval at each level. The log is to be retained for audit purposes.

B. School districts shall submit budget adjustment requests for the operating budget to the department for budget increases, budget decreases, transfers between functional categories, and transfers from the emergency reserve account. The department must take action on budget adjustment requests within 30 calendar days from the date of receipt by the department or such requests will otherwise be considered approved. Expenditures shall not be made by the school district until budget authority has been established and approval received from the department. Budget adjustments shall not be incorporated into the school district's accounting system until approval is received by the department.

22-8-12 NMSA 1978 Operating budgets; amendments:

A. Upon written request of a local school board or governing body of a state-chartered charter school, the secretary may authorize transfer within the budget, or provide for items not included, when the total amount of the budget will not be increased thereby;

B. Upon written request of a local school board or governing body of a state-chartered charter school, the secretary, in conformance with the rules of the department, may authorize an increase in any budget if the increase is necessary because of the receipt of revenue that was not anticipated at the time the budget was fixed and if the increase is directly related to a special project or program for which the additional revenue was received. The secretary shall make a written report to the legislative finance committee of any such budget increase;

C. Upon written request of a local school board or governing body of a state-chartered charter school, the secretary may authorize an increase in a budget of not more than one thousand dollars (\$1,000); or

D. Upon written request of a local school board or governing body of a state-chartered charter school, the secretary, after notice and a public hearing, may authorize an increase in a school budget in an amount exceeding one thousand dollars (\$1,000). The notice of the hearing shall designate the school district that proposes to alter or amend its budget, together with the time, place and date of the hearing. The notice of the hearing shall be published at least once a week for two consecutive weeks in a newspaper of general circulation in the county in which the school district is situated. The last publication of the notice shall be at least three days prior to the date set for the hearing. The charter schools division shall establish how a state-chartered charter school notifies the parents of its students of proposed increases in a charter school budget.

*Condition:* During our review of budget adjustment requests, we discovered that a budget adjustment was completed prior to submission to the School Board and the PED approval. The amount of this budget adjustment was \$1,174,659.00

*Cause:* The District has not followed proper guidance for procedures related to budget adjustments.

*Effect:* The budget adjustment has not been properly authorized according to statute.

*Auditor's Recommendation:* We recommend that the District ensure that all budget adjustments are presented to the School Board and public after giving proper notice according to the Open meetings Act, Section 10-15-1. Additionally, adjustments should not be made until after the PED has approved the request.

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule XI

**Section II – Financial Statement Findings (Continued)**

**FS 2015 – 001 – Improper Approval of Budget Adjustment (Non-Compliance) (continued)**

*Responsible Official's Plan:*

- Specific corrective action plan for finding: **During transition of personnel between positions, the staff assisting was not properly informed of the correct procedures for budget adjustments. Correct procedures regarding budget adjustments are being followed by the personnel responsible for budget adjustments.**
  
- Timeline for completion of corrective action plan: **Immediately upon discovering the procedural error.**
  
- Employee position(s) responsible for meeting the timeline: **Business Manager.**

**Section II – Financial Statement Findings (Continued)**

**FS 2015 – 002 – Improper Recording of Journal Entries (Material Weakness)**

**Criteria:** According to 6-5-2C NMSA 1978, “state agencies shall implement accounting controls designed to prevent accounting errors and violations of state and federal law and rules related to financial matters.”

Good accounting procedures require that all manual journal entries should have proper supporting documentation and be reviewed by at least two individuals who should sign and date the journal entry. This should be performed in order to detect errors and to prevent improper movement of funds. This provides an internal deterrent to errors, fraud, and misappropriation of assets.

**Condition:** During our review of manual journal entries, we found several instances in which proper procedures were not followed:

- In 6 of 15 journal entries reviewed there was no documentation to support the adjusting journal entry
- In 12 of 15 journal entries reviewed the adjusting journal entry was not signed and dated by the individual making the adjustment.
- In 15 of 15 journal entries reviewed there was no secondary signature to verify and approve the adjusting entry.

**Cause:** The District did not previously consider the need for supporting documentation of journal entries and was unaware that journal entries should be reviewed, signed, and dated by two parties.

**Effect:** District personnel have not followed state guidelines or good internal control procedures in the recording of journal entries. Good accounting procedures require appropriate documentation to support journal entries and review of journal entries to identify errors or potential fraudulent postings. Adjusting journal entries have the power to change all financial information with a few keystrokes, bypassing all other internal control procedures which may have been in place to insure proper amounts and classifications.

**Auditor’s Recommendation:** We recommend that management record all journal entries properly, sign and date entries, maintain supporting documentation for those journal entries, and ensure that all entries are reviewed by a second individual who also signs and dates the entries.

**Responsible Official’s Plan:**

- Specific corrective action plan for finding: **Documentation will be placed with every journal entry, the individual making the adjustment will sign and date the journal entry and there will be a secondary review with date and signature of reviewer.**
- Timeline for completion of corrective action plan: **Effective July 2015**
- Employee position(s) responsible for meeting the timeline: **Business Manager and Finance Director**

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule XI

**Section II – Financial Statement Findings (Continued)**

**FS 2015-003 – Timeliness of Deposits And Recording of Deposits (Significant Deficiency)**

*Criteria:* 6.20.2.14 NMAC 1978:

A. School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the office of management and budget (OMB) Circular A-102, and applicable state and federal laws and regulations.

B. The school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. If a receipt is voided, all copies shall be marked "VOID" and retained in the receipt book.

C. Money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. If the distance to the bank is considerable, or the cash collection is limited to small amounts and/or low volume and it is impractical to meet the twenty-four hour/one banking day requirement, the local board may request approval from the department for an alternative plan. The bank deposit slip shall have the numbers from applicable receipts entered on it or attached as a reference.

*Condition:* During our review of cash receipts we noted several instances in which proper procedures were not followed:

- In 1 of 40 receipts reviewed the numbered receipt issued by the district does not agree with the deposit slip taken to the bank, or the actual deposit. The amount of this receipt was \$134.00
- In 1 of 40 receipts reviewed we noted that bank deposit was not made within 24 hours of receipt. The amount of this receipt was \$670.00
- There is not sufficient documentation to verify that deposits are being made within 24 hours of receipt. The payee is issued a numbered receipt when the site accepts the money. The deposit into the bank is made at a later date at which time an additional "summary" receipt is created and attached to the deposit slip and actually deposited into the bank.

During our review of activity receipts we noted several instances in which monies received were not deposited within 24 hours of receipt. The amounts of the deposits are as follows:

- On 9/29/14 and 9/30/14 cash receipts in the amount of \$250.00, \$309.50, \$349.00, and \$686.50 were received and were not deposited within 24 hours.

*Cause:* The staff of the District did not deposit the funds within 24 hours after receipt. Proper procedures relating to cash receipts were not followed. The District was under assumption that 24 hour rule applied to creation of "deposit" receipt, not original acceptance of cash.

*Effect:* Non-adherence to state statutes places the District in noncompliance and lack of timeliness of deposits could subject the District to a possible occurrence of fraud.

*Auditors' Recommendations:* We recommend that the District emphasize the importance of timely deposits of receipts and monitor receipts more closely in order to be compliant with state statutes. The District should cross-train employees so that more than one individual is able to make deposits to ensure timely deposits are possible. Additionally, as many in the District were under the wrong assumption as to when the 24 hour rule is triggered, additional training should be provided to all individuals in the District who handle money to insure they understand the proper requirements involved.



**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule XI

**Section II – Financial Statement Findings (Continued)**

**FS 2015-003 – Timeliness of Deposits And Recording of Deposits (Significant Deficiency) (continued)**

***Responsible Official's Plan:***

- Specific corrective action plan for finding: **Staff trainings have been completed to re-emphasize the importance of timely deposits. This training included when the 24 hour time period begins. Bookkeepers are being more proactive and depositing within the 24 hour time period. Periodic audits are being conducted with the school sites.**
  
- Timeline for completion of corrective action plan: **Site audits began June 2015 and staff trainings were done July and August 2015.**
  
- Employee position(s) responsible for meeting the timeline: **Business Manager and Accounting Specialist.**

**Section II – Financial Statement Findings (Continued)**

**FS 2015-004 – Purchase Orders and Payment Authorization (Significant Deficiency)**

**Criteria:** Per the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, “the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services, or construction.”

Additionally, 13-1-158 NMSA 1978 states:

“No warrant, check or other negotiable instrument shall be issued in payment for any purchase of services, construction or items of tangible personal property unless the central purchasing office or the using agency certifies that the services, construction or items of tangible personal property have been received and meet specifications or unless prepayment is permitted under [Section 13-1-98](#) NMSA 1978 by exclusion of the purchase from the Procurement Code [ [13-1-28](#) NMSA 1978].”

**Condition:** During our testing of cash disbursements we noted the following deficiencies.

During our review of disbursements we identified the following deficiencies:

- A purchase order was not in place in four of 40 purchases made. Three items were related to travel reimbursements and one was for payment to an official. The amounts ranged from \$69.15 to \$486.84.

During our review of travel and per-diem we noted the following deficiencies:

- The District does not normally generate a purchase orders for travel reimbursement. In 11 of the 15 items tested, a purchase order was never created. In 2 of 15 items tested, a purchase order was not initiated until after the travel. The value of these reimbursements ranged from \$60.00 to \$1,129.20.

During our review of credit cards we noted the following deficiencies:

- A purchase order was not in place prior to a purchase being made. The value of this purchase was \$43.56.

**Cause:** District personnel have not followed state guidelines or internal procedures in the payment of services. Policy clearly states that the District must have a signed purchase order in place prior to receiving goods and or services. The District had never entered purchase orders for travel as they didn’t know how much it would until the employee returned.

**Effect:** Internal control over expenditures and the ability of responsible parties to appropriately monitor budgets for which they bear responsibility may be compromised. Not being in compliance with these requirements places the District and the Board at risk for fraud or misuse of public funds

**Auditor’s Recommendation:** We recommend that all personnel be reminded of, or trained in, district and state policy in regards to having a purchase order in place prior to committing District funds. All District personnel need to be aware that a purchase order must be approved prior to the ordering of goods and services. Additionally, when an employee is traveling on school business and will be receiving a reimbursement, the PO should be on file prior to employee beginning travel.

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section II – Financial Statement Findings (Continued)**

**FS 2015-004 – Purchase Orders and Payment Authorization (Significant Deficiency) (continued)**

*Responsible Official's Plan:*

- Specific corrective action plan for finding: **The Bloomfield School District did not have a policy requiring purchase orders to individuals for travel. The only purchase orders for travel were to the credit card company, when hotels and meals were charged to a district credit card. Policy and procedures and travel forms have been changed and all staff has been trained on the proper procedure.**

**When district personnel don't follow purchasing and/or travel procedures, they are informed through a written reprimand requesting an explanation of circumstances and how it will be avoided in the future. The employee and their supervisor must sign acknowledging the written reprimand within 10 days.**

- Timeline for completion of corrective action plan: **The individual travel purchase orders became effective July 1, 2015. The written reprimands have been in place for three years.**
- Employee position(s) responsible for meeting the timeline: **Accounts Payable**

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section II – Financial Statement Findings (Continued)**

**FS 2015-005 - Improper Mileage Reimbursement (Non-Compliance)**

*Criteria:* According to 2.42.2.11 NMAC 1978:

A. Applicability: Mileage accrued in the use of a private conveyance shall be paid only in accordance with the provisions of this section.

B. Rate: Public officers and employees of state agencies shall be reimbursed for mileage accrued in the use of a private automobile or aircraft in the discharge of official duties as follows:

(1) unless the secretary has reduced the rates set for mileage for any class of public officials and for employees of state agencies pursuant to Section 10-8-5 (D) NMSA 1978, 80% of the internal revenue service standard mileage rate set January 1 of the previous year for each mile traveled in a privately owned vehicle;

*Condition:* During our testing of travel and per diem reimbursements, we discovered an instance in which an employee was not paid the proper mileage amount for travel:

- An error occurred when calculating the reimbursement for mileage for one employee. The form was completed properly, but when multiplying the mileage by the rate an error occurred which resulted in the employee receiving \$23.04 more than should have been reimbursed.

*Cause:* The error occurred because of a simple keying error when calculating the amount as the mileage and rate were proper and documented but the calculation was performed improperly.

*Effect:* The employee was reimbursed more than the individual had coming.

*Auditor's Recommendation:* We recommend that District staff take care when performing any reimbursement calculations to ensure proper calculation of the amount.

***Responsible Official's Plan:***

- Specific corrective action plan for finding: **All travel is being reviewed for accuracy and proper documentation in the business office. When errors are discovered, the traveler is informed and a corrected travel form requested. If the traveler has overspent on their daily meal allowance, then they must reimburse the district.**
- Timeline for completion of corrective action plan: **Effective immediately.**
- Employee position(s) responsible for meeting the timeline: **Business Manager**

**Section II – Financial Statement Findings (Continued)**

**FS 2015-006 Segregation of Duties (Significant Deficiency) (continued)**

*Criteria:* 6.20.2.11 NMAC 1978:

A. Every school district shall establish and maintain an internal control structure to provide management with reasonable assurance that assets are safe-guarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with GAAP, and that state and federal programs are managed in compliance with applicable laws and regulations. The internal control structure shall include written administrative controls (rules, procedures and practices, and policies that affect the organization) and accounting controls (activity cycles, financial statement captions, accounting applications including computer systems) that are in accordance with GAAP.

B. Each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction.

(1) School district management must ensure that protection of the public trust is a major focus when granting the authorization to execute business of the school district.

(2) Employees handling significant amounts of cash must be adequately bonded. Access to assets is permitted only in accordance with school district authorization.

(3) Receipts, checks or warrants, purchase orders, and vouchers shall be sequentially pre-numbered.

(4) School districts shall have proper safeguards to protect unused checks and other pre-numbered forms, undeposited cash and other receipts, and facsimile signature plates.

(5) Transactions are to be recorded as necessary to permit preparation of financial statements in conformity with GAAP. In addition, school districts shall establish any other criteria applicable to such statements to maintain accountability for assets.

(6) School districts shall conduct independent checks on performance and proper valuation of recorded amounts, such as clerical checks, reconciliations, comparison of assets with recorded accountability, computer-programmed controls, management review of reports that summarize the detail of account balances, and user review of computer generated reports.

C. An internal control structure is required to demonstrate the school district's ability to record, process, summarize and report financial data consistent with the following financial statement assertions:

(1) rights and ownership;

(2) existence and occurrence;

(3) valuation and allocations;

(4) completeness; and,

(5) presentation and disclosure.

D. The internal control structure shall demonstrate that the school district identifies applicable laws and regulations, and that procedures are designed to provide reasonable assurance that the school district complies with those laws and regulations. Internal control procedures shall be established, implemented and documented through school district correspondence, manuals, training, and other additional methods. Appropriate internal control procedures shall be adopted by the local board within a school district to safeguard its assets, check the accuracy and reliability of its accounting data, promote operational efficiency, and encourage adherence to prescribed managerial policies. The internal control structure shall address all school district transactions.

**Condition:** During our review of payroll we noted the following deficiencies:

- The payroll department head has the authority to set up a new employee in the system, generate a contract, process payroll, and make any additions to their pay without any oversight.

**Cause:** There is not a proper segregation of duties between the human resources department and the payroll department. Additionally, all authority has been given to one employee without proper oversight or review.

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section II – Financial Statement Findings (Continued)**

**FS 2015-006 Segregation of Duties (Significant Deficiency) (continued)**

*Effect:* The payroll department has the ability to input new employee information and create payroll checks and contracts without oversight or involvement of the human resources department or anyone else in the finance department. This could lead to an incidence of fraud as there is no internal control to prevent the creation of a non-existent employee or adjust the pay for an existing employee.

*Auditors' Recommendation:* We recommend that the District ensure that the ability to input a new employee into the payroll system be divided between the two departments or individuals so that no one individual has unchecked ability to create new employees, modify casual pay, or modify contract pay.

***Responsible Officials Plan:***

- Specific corrective action plan for finding: **The district Human Resources and Payroll personnel met and discussed the segregation of duties. As a result, the human resources personnel are now responsible for creating all new employees in the payroll system. The work papers for each payroll are reviewed by the Business Manager to verify accuracy and approval.**
  
- Timeline for completion of corrective action plan: **Effective July 2015**
  
- Employee position(s) responsible for meeting the timeline: **Human Resource and Payroll Personnel and Business Manager.**

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**Section II – Financial Statement Findings (Continued)**

**FS 2015-007 – Cash Appropriations in Excess of Available Cash Balances (Significant Deficiency)**

*Criteria:* All District funds, with the exception of agency funds, are to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures cannot exceed the actual cash balance available at the end of the prior year.

*Condition:* The District re-budgeted “cash balance” in excess of available cash balances in the following funds:

	Designated Cash	Available Cash	Cash Appropriation In Excess of Cash
Operational Fund (11000)	\$ 2,772,440	\$ 2,738,696	\$ 33,744
Private Grants	44,558	2,215	42,343
Total	<u>\$ 2,816,998</u>	<u>\$ 2,704,911</u>	<u>\$ 76,087</u>

*Effect:* The District has budgeted cash balance that does not exist. If the District expends all budgeted expenditures it could incur debt if the budgeted designated cash does not exist.

*Cause:* The adjustment to this fund was simply missed when all funds were corrected. All other funds were properly corrected

*Auditor’s Recommendation:* Budget for future years should be reviewed to insure all funds have adequate budget authority for budgeted expenditures. Greater attention should be given to the budget monitoring process end-of-the-year cash balance estimates. Adjustments should be made to cash balances after actual amounts are determined.

***Responsible Official’s Plan:***

- Specific corrective action plan for finding: **The General Operational fund had available cash, restricted (11112) and unrestricted (11111) budgeted. The Private Grant only had 11111 budgeted. When the increases were done for the actual cash balances and/or return of federal loans, both the 11111 and 11112 were not considered together for the total cash. Future budget increases will be reviewed by two people, ensuring the correct code and total amount of cash is correct.**
- Timeline for completion of corrective action plan: **Immediately**
- Employee position(s) responsible for meeting the timeline: **Business Manager & Finance Director**

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule XI

**Section II – Federal Award Findings**

**FA 2015-001 Improper Maintenance of Personnel Activity Reports (Non-Compliance)**

Federal Program Information:

Funding Agency: U.S. Department of Education

Title: IDEA-B Entitlement, Teacher and Principal Training & Recruiting, Impact Aid Special Education

CFDA Number: 84.027, 84.367, 84.041

Passthrough: New Mexico Public Education Department

Award Year: 2015

**Criteria:** According to OMB Circular-87:

3) Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared at least semi-annually and will be signed by the employee or supervisory official having firsthand knowledge of the work performed by the employee.

4) Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation which meets the standards in subsection (5) unless a statistical sampling system (see subsection (6)) or other substitute system has been approved by the cognizant Federal agency. Such documentary support will be required where employees work on:

- a) More than one Federal award,
- b) A Federal award and a non-Federal award,
- c) An indirect cost activity and a direct cost activity,
- d) Two or more indirect activities which are allocated using different allocation bases, or
- e) An unallowable activity and a direct or indirect cost activity.

5) Personnel activity reports or equivalent documentation must meet the following standards:

- a) They must reflect an after-the-fact distribution of the actual activity of each employee,
- b) They must account for the total activity for which each employee is compensated,
- c) They must be prepared at least monthly and must coincide with one or more pay periods, and
- d) They must be signed by the employee.

**Condition:** During our review of payroll and related documentation, we identified the following deficiencies:

- For 8 of the 20 employees tested, there are no semi-annual certifications to verify time and effort. These employees are charged to 1 federal program.
- For 4 of the 20 employees tested, there is no monthly certification to verify time and effort. These employees are charged to at least 2 federal programs.

**Questioned Costs:** Undeterminable

**Cause:** District personnel are not completing reports needed to verify employees who receive funding from federal grants are working on those programs. Guidelines require monthly certifications for employees who work on more than one Federal and/or non-federal fund concurrently, and semi-annual certifications for employees who are paid from only one federal grant.

**Effect:** The District is not in compliance with federal regulations related to the grant and could put funding in jeopardy or require the District to reimburse the program for undocumented payroll distributions.



STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section II – Federal Award Findings (Continued)**

**FA 2015-001 Improper Maintenance of Personnel Activity Reports (Non-Compliance) (continued)**

*Auditor's Recommendation:* We recommend that all individuals who manage Federal programs and those individuals who process payroll be trained on the requirements of personnel activity reports as they relate to payments using Federal funds. We also recommend that a procedure be put in place to verify that these reports are being completely accurately and timely.

*Responsible Official's Plan:*

- Specific corrective action plan for finding: **Each employee paid from a Federal Fund has been informed of the required Time and Effort documentation that must be completed every pay period or semi-annually.**
  
- Timeline for completion of corrective action plan: June 2015: **Discussed implementation, identified employees affected and determined oversight responsibility. Mandatory reporting became effective July 1, 2015.**
  
- Employee position(s) responsible for meeting the timeline: **Accounting Specialist in the Business Office will be responsible for ensuring all properly completed Time and Effort documentation is received for each identified employee, in a timely manner.**

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section III – Federal Award Findings (Continued)**

**FA 2015-002 – Purchase Orders and Payment Authorization (Non-Compliance)**

Federal Program Information:

Funding Agency: U.S. Department of Agriculture

Title: School Lunch/Breakfast

CFDA Number: 10.555/10.553

Passthrough: New Mexico Public Education Department

Award Year: 2015

**Criteria:** According to OMB Circular A-102:

3) *Internal Control*- Effective control and accountability must be maintained for all grant and subgrant cash, real and personal property and other assets. Grantees and subgrantees must adequately safeguard all such property and must assure that it is used solely for authorized purposes.

**Condition:** During our review of disbursements we noted the following instances in which proper procedures were not followed:

- Phone services expenses are not encumbered with a purchase order. There is also no authorization to pay on invoices.

Questioned Costs: Undetermined

**Cause:** District personnel have not followed state guidelines in the purchase of goods or services. PED procedures clearly state that a signed purchase order must be in place prior to the order of any goods or services. State guidelines also require that goods and services received by the school have appropriate receiving documentation.

**Effect:** Control over expenditures and the ability of responsible parties to appropriately monitor budgets for which they bear responsibility may be compromised. Not being in compliance with these requirements places the District and the Board at risk for fraud or misuse of public funds.

**Auditor's Recommendation:** We recommend that the District generate a purchase order each year to encumber phone services funds for their Federal Programs.

**Responsible Official's Plan:**

- Specific corrective action plan for finding: **All utilities have been encumbered on a purchase order. The monthly invoices will be authorized for payment.**
- Timeline for completion of corrective action plan: **Effective for the 2016 fiscal year.**
- Employee position(s) responsible for meeting the timeline: **Business Manager.**

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section III – Federal Award Findings (Continued)**

**FA 2015-003 – Procurement and Suspension and Debarment (Non-Compliance)**

**Federal Program Information:**

Funding Agency: U.S. Department of Agriculture  
Title: USDA School Breakfast Program and National School Lunch Program  
CFDA Number: 10.553 and 10.555  
Passthrough: New Mexico Public Education Department  
Award Year: 2015

**Criteria:** OMB Circular A-133:

I. Procurement and Suspension and Debarment

States, and governmental subrecipients of States, will use the same State policies and procedures used for procurements from non-Federal funds. They also must ensure that every purchase order or other contract includes any clauses required by Federal statutes and executive orders and their implementing regulations.

Local governments and Indian tribal governments that are direct recipients of Federal awards and their subrecipients will use procurement procedures that conform to applicable Federal law and regulations and standards identified in the A-102 Common Rule or OMB Circular A-110 (2 CFR part 215), as applicable.

*Suspension and Debarment*

Non-Federal entities are prohibited from contracting with or making subawards under covered transactions to parties that are suspended or debarred. “Covered transactions” include those procurement contracts for goods and services awarded under a nonprocurement transaction (e.g., grant or cooperative agreement) that are expected to equal or exceed \$25,000 or meet certain other criteria as specified in 2 CFR section 180.220. All nonprocurement transactions entered into by a recipient (i.e., subawards to subrecipients), irrespective of award amount, are considered covered transactions, unless they are exempt as provided in 2 CFR section 180.215.

When a non-federal entity enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the entity, as defined in 2 CFR section 180.995 and agency adopting regulations, is not suspended or debarred or otherwise excluded from participating in the transaction. This verification may be accomplished by (1) checking the *Excluded Parties List System (EPLS)* maintained by the General Services Administration (GSA) and available at <https://www.sam.gov/portal/public/SAM/> (note: EPLS is no longer a separate system; however, the OMB guidance and agency implementing regulations still refer to it as EPLS), (2) collecting a certification from the entity, or (3) adding a clause or condition to the covered transaction with that entity (2 CFR section 180.300).

Additionally, when awarding contracts under normal bidding procedures in excess of \$100,000, non-Federal entities should obtain information related to the entity to verify that it is not suspended or debarred or otherwise excluded from participating in the transaction.

**Condition:** During our testing of cash disbursements, we identified two vendors which would meet the requirement of verifying that the vendors were not suspended or debarred or otherwise excluded from receiving the contract which was funded through Federal dollars. These vendors were Labatt New Mexico and Creamland Dairies, Inc. which received more than \$100,000 in payments from the District from Federal grant sources. These vendors are not currently suspended or debarred from receiving Federal contracts.

**Questioned Costs:** None

STATE OF NEW MEXICO  
BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2015

Schedule XI

**Section III – Federal Award Findings (Continued)**

**FA 2015-003 – Procurement and Suspension and Debarment (Non-Compliance) (continued)**

**Cause:** Bloomfield District personnel were unaware that they were required to verify that vendors which meet the \$25,000 or \$100,000 thresholds are not suspended, debarred, or otherwise excluded from participating in contracts funded through Federal awards.

**Effect:** The District is not in compliance with Federal regulations related to the grant and could put funding in jeopardy or require the District to reimburse the program for improper grant distributions.

**Auditor's Recommendation:** We recommend that the District establish a policy and implement procedures regarding large purchases related to Federal grants to insure that no vendors who are suspended, debarred, or otherwise excluded from participating in transactions funded through Federal grants is used. As identified above, there are three methods in which the District can verify the vendors. With a vendor such as Labatt New Mexico, which the District does significant business with on a continual basis, having Labatt provide an annual certification that it is not currently suspended, debarred, or otherwise prevented from receiving Federal dollars may be a simple way of meeting the criteria. In other occasions in which a single purchase is going to be made, the purchasing procedures should include looking up the vendor on the GSA website, printing a copy of the verification, and placing it in the file with the purchase order. The District has options, and it should establish what method is the least intrusive but also effective in complying with the requirements of OMB Circular A-133.

**Responsible Official's Plan:**

- Specific corrective action plan for finding: **All purchase orders paid from Federal Awards over \$25,000 (either single purchase or cumulative) will be reviewed and the vendor checked for suspension or debarment through the Excluded Parties List System website. The verification will be printed and filed with purchase order(s).**
- Timeline for completion of corrective action plan: **To be implemented in FY16**
- Employee position(s) responsible for meeting the timeline: **Accounts Payable & Business Manager**

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO. 6**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**FOR THE YEAR ENDED JUNE 30, 2015**

Schedule XI

**Section IV – Prior Year Audit Findings**

**Financial Statement Findings**

FS 2013-001 Lack of Cash Controls – Resolved  
FS 2014-001 Unauthorized Temporary Inter-Fund Loans - Resolved  
FS 2014-002 Point of Sale Control System Did Not Reconcile – Resolved  
FS 2014-003 General Ledger, or Trial Balance Does Not Balance - Resolved

**Federal Awards Findings**

SA 2014-001 Unauthorized Temporary Inter-Fund Loans - Resolved

**STATE OF NEW MEXICO**  
**BLOOMFIELD MUNICIPAL SCHOOL DISTRICT NO.6**  
**OTHER DISCLOSURES**  
**FOR THE YEAR ENDED JUNE 30, 2015**

**Auditor Prepared Financial Statements**

Manning Accounting and Consulting Services, LLC prepared the GAAP-basis financial statements and footnotes of Bloomfield Municipal School District No. 6 from the original books and records provided to them by the management of the District. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements. The responsibility for the financial statements remains with the District.

**Exit Conference**

The contents of this report were discussed on November 12, 2015. The following individuals were in attendance.

Bloomfield Municipal School District No. 6  
Dr. Kimberly Mizell, Superintendent  
Dale J. Maes, School Board President  
Jeanie Milton, Finance Audit Committee Member  
Anna Redding, Finance Director  
Tami Nothstine, Business Manager

Manning Accounting and Consulting Services, LLC  
Byron R. Manning, CPA