

STATE OF NEW MEXICO
**CENTRAL CONSOLIDATED
SCHOOL DISTRICT NO. 22**

COMPREHENSIVE FINANCIAL ANNUAL REPORT
AND
SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2016
WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS



ACCOUNTING & FINANCIAL
SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

OFFICIAL ROSTER
June 30, 2016

BOARD OF EDUCATION

Randy Manning	President
Adam J. Begaye	Vice-President
Christina J. Aspaas	Secretary
Ruthda W. Thomas	Member
Charlie T. Jones, Jr.	Member

SCHOOL OFFICIALS

Dr Bowman	Superintendent
Herbie Clichee	Business Manager
Kristy Stock	Federal Programs Director
Rick Nussbaum	Technology Coordinator

AUDIT COMMITTEE

Charlie T. Jones, Jr.	Member
Randy Manning	Member
George Murphy	Member
Dr Bowman	Superintendent
Herbie Clichee	Business Manager

FINANCE COMMITTEE

Adam J. Begaye	Member
Christina J. Aspaas	Member
Gary Jay	Member
Leah Guillory	Member
Dr Bowman	Superintendent
Herbie Clichee	Business Manager

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FINANCIAL SECTION
FISCAL YEAR 2016
JULY 1, 2015 THROUGH JUNE 30, 2016

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INDEPENDENT AUDITORS' REPORT

Tim Keller, State Auditor
The Board of Education and
The Audit Committee of
Central Consolidated School District No. 22

Report on the 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 funds of Central Consolidated School District No. 22, as of and for the year ended June 30, 2016, and the related notes to the financial statements which collectively comprise Central Consolidated School District No. 22's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of Central Consolidated School District No. 22's nonmajor governmental funds and the budgetary comparisons for the major capital project funds, debt service fund, and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016, 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 Central Consolidated School District No. 22'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 Central Consolidated School District No. 22, as of June 30, 2016, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds 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 of Central Consolidated School District No. 22 as of June 30, 2016, 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.

Tim Keller, State Auditor
The Board of Education and
The Audit Committee of Central Consolidated School District No. 22

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Accounting principles generally accepted in the United States of America also require that the Schedule of Proportionate Share of the Net Pension Liability and Schedule of Contributions on page 50 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information


Our audit was conducted for the purpose of forming opinions on Central Consolidated School District No. 22's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the other schedules 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 other schedules 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 the auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures and other schedules required by 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Vendor Information 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 September 16, 2016 on our consideration of the Central Consolidated School District No. 22'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 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 Central Consolidated School District No. 22's internal control over financial reporting and compliance.


Farmington, New Mexico
December 22, 2016

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

STATEMENT OF NET POSITION

June 30, 2016

	Governmental <u>Activities</u>
Assets	
Cash and cash equivalents	\$ 34,385,774
Investments	3,009,129
Receivables:	
Delinquent property taxes receivable	173,620
Grant	3,174,389
Other receivables	50
Due from other governments	21,271
Fuel inventory	111,118
Supplies inventory	214,617
Non-current:	
Restricted cash	776,795
Non-depreciable assets	27,497,119
Depreciable capital assets, net	<u>170,601,181</u>
Total Assets	<u>239,965,063</u>
Deferred Outflows of Resources:	
Contributions to pension subsequent to the measurement date	5,707,080
Net change in pension assumptions	3,083,716
Net change in proportionate share of pension liability	<u>547,066</u>
Total Deferred Outflows of Resources	<u>9,337,862</u>
Liabilities	
Accounts payable	343,838
Accrued salaries	597,242
Accrued interest	667,652
Due to agency funds	6,292
Deposits held for others	34,116
Compensated absences	498,564
Long-term liabilities other than pensions:	
Due within one year	4,583,955
Due in more than one year	46,134,232
Aggregate net pension liability	<u>89,655,081</u>
Total Liabilities	<u>142,520,972</u>
Deferred Inflows of Resources	
Advances of federal, state, and local grants	168,126
Gain on advanced bond refunding	17,340
Difference between expected and actual experience	1,643,730
Net difference between projected and actual investment earnings on plan investments	341,983
Net change in proportionate share of pension liability	<u>3,838,488</u>
Total Deferred Inflows of Resources	<u>6,009,667</u>
Net Position	
Net investment in capital assets	146,853,714
Restricted for:	
Inventories	325,735
Special revenue funds	5,076,987
Capital projects	13,499,041
Debt service	4,890,261
Unrestricted	<u>(69,873,452)</u>
Total Net Position	<u>\$ 100,772,286</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

STATEMENT OF ACTIVITIES
Year Ended June 30, 2016

	Program Revenues			Net (Expense) Revenue and Changes in Net Position
<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary governmental activities:				<u>Primary Governmental Activities</u>
Governmental activities:				
Instruction	\$ 43,251,221	\$ 775,929	\$ 23,139,888	\$ (11,243,894)
Support Services - Students	7,217,329	268,024	3,861,352	(3,087,953)
Support Services - Instruction	2,792,949	-	1,494,259	(1,298,690)
Support Services - General Administration	2,410,992	-	1,289,908	(1,113,105)
Support Services - School Administration	4,182,717	-	2,237,801	(1,944,916)
Central Services	2,470,505	-	1,321,748	(1,148,757)
Operations & Maintenance of Plant	14,295,732	-	7,648,377	(5,497,005)
Student Transportation	3,192,826	-	2,188,423	(1,004,403)
Other Support Services	43,462	-	23,253	(20,209)
Food Services	3,966,248	86,449	4,157,040	277,241
Community Services	672,259	-	359,666	(266,357)
Bond interest paid	1,341,927	-	-	(1,341,927)
Total governmental activities	\$ 85,838,167	\$ 1,130,402	\$ 47,721,715	\$ 9,296,075

General revenues:				
Taxes:				
Property Taxes:				372,417
General purposes				1,629,174
Capital projects				5,191,453
Debt service				31,274
Oil and gas				29,683,424
State equalization				399,489
Grants and contributions not restricted				164,513
Miscellaneous income				-
Total general revenues				37,471,744
Change in net position				9,781,769
Net position - beginning				91,523,298
Restatement				(532,781)
Net position - beginning as restated				90,990,517
Net position - ending				\$ 100,772,286

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GOVERNMENTAL FUNDS

Balance Sheet
June 30, 2016

	General Fund	Title I Fund #24101	Public Health Services Health Ed Fund #25122	Navajo Nations Fund #25201	Bond Building Fund #31100
Assets					
Cash and cash equivalents	\$ 11,411,764	\$ -	\$ 66,736	\$ 101,825	\$ 12,992,118
Receivables:					
Property taxes	7,370	-	-	-	-
Grant	-	1,098,974	-	-	-
Other receivables	-	-	-	-	-
Due from other governments	861	-	-	-	-
Due from other funds	3,021,642	-	-	-	-
Fuel inventory	-	-	-	-	-
Supplies inventory	214,617	-	-	-	-
Total assets	<u>\$ 17,665,383</u>	<u>\$ 1,098,974</u>	<u>\$ 66,736</u>	<u>\$ 101,825</u>	<u>\$ 12,992,118</u>
 Liabilities, deferred inflows, and fund balance					
Liabilities:					
Accounts payable	\$ 70,990	\$ 61,041	\$ -	\$ -	\$ -
Accrued salaries	537,423	4,892	-	435	-
Due to other funds	-	1,033,041	-	-	-
Due to agency funds	6,292	-	-	-	-
Deposits held for others	34,116	-	-	-	-
Total liabilities	<u>648,821</u>	<u>1,098,974</u>	<u>-</u>	<u>435</u>	<u>-</u>
Deferred inflows of resources:					
Advances of federal, state, and local grants	-	-	66,736	101,390	-
Delinquent property taxes	6,739	-	-	-	-
Total deferred inflows of resources	<u>6,739</u>	<u>-</u>	<u>66,736</u>	<u>101,390</u>	<u>-</u>
Fund balance:					
Non-spendable:					
Inventories	214,617	-	-	-	-
Restricted for:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	12,992,118
Debt service	-	-	-	-	-
Unassigned	16,795,206	-	-	-	-
Total fund balance	<u>17,009,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,992,118</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 17,665,383</u>	<u>\$ 1,098,974</u>	<u>\$ 66,736</u>	<u>\$ 101,825</u>	<u>\$ 12,992,118</u>

(cont'd; 1 of 2)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GOVERNMENTAL FUNDS

Balance Sheet
June 30, 2016

	Capital Improvements SB-9 <u>Fund #31700</u>	Debt Service <u>Fund #41000</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Assets				
Cash and cash equivalents	\$ -	\$ 4,086,520	\$ 5,726,811	\$ 34,385,774
Receivables:				
Property taxes	37,528	128,722	-	173,620
Grant	-	-	2,075,415	3,174,389
Other receivables	-	-	50	50
Due from other governments	4,610	15,800	-	21,271
Due from other funds	-	-	-	3,021,642
Fuel inventory	-	-	111,118	111,118
Supplies inventory	-	-	-	214,617
Total assets	<u>\$ 42,138</u>	<u>\$ 5,007,837</u>	<u>\$ 7,913,394</u>	<u>\$ 44,888,405</u>
 Liabilities, deferred inflows, and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 211,807	\$ 343,838
Accrued salaries	-	-	54,492	597,242
Due to other funds	36,534	-	1,952,067	3,021,642
Due to agency funds	-	-	-	6,292
Deposits held for others	-	-	-	34,116
Total liabilities	<u>36,534</u>	<u>-</u>	<u>2,218,366</u>	<u>4,003,130</u>
 Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	168,126
Delinquent property taxes	34,278	117,576	-	158,593
Total deferred inflows of resources	<u>34,278</u>	<u>117,576</u>	<u>-</u>	<u>326,719</u>
 Fund balance:				
Non-spendable:				
Inventories	-	-	111,118	325,735
Restricted for:				
Special revenue funds	-	-	5,076,987	5,076,987
Capital projects funds	-	-	506,923	13,499,041
Debt service	-	4,890,261	-	4,890,261
Unassigned	(28,674)	-	-	16,766,532
Total fund balance	<u>(28,674)</u>	<u>4,890,261</u>	<u>5,695,028</u>	<u>40,558,556</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 42,138</u>	<u>\$ 5,007,837</u>	<u>\$ 7,913,394</u>	<u>\$ 44,888,405</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

RECONCILIATION OF THE BALANCE SHEET - ALL GOVERNMENTAL FUNDS
 TO THE STATEMENT OF NET POSITION
June 30, 2016

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

Fund balances - total governmental funds	\$	40,558,556
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets		324,786,315
Accumulated depreciation		(126,688,015)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes receivable		158,593
Deferred inflow of resources are not financial resources, and therefore are not reported in the funds and include:		
Contributions to pension subsequent to the measurement date		5,707,080
Net change in pension assumptions		3,083,716
Net change in proportionate share of pension liability		547,066
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		
Bonds payable		(49,310,175)
Accrued interest payable		(667,652)
Accrued vacation payable		(498,564)
Bond premiums		(1,408,012)
Net pension liability		(89,655,081)
Deferred outflow of resources are not financial resources, and therefore are not reported in the funds and include:		
Gain on advanced bond refunding		(17,340)
Difference between expected and actual experience		(1,643,730)
Net difference between projected and actual investment earnings on plan investments		(341,983)
Net change in proportionate share of pension liability		<u>(3,838,488)</u>
Net position of governmental activities	\$	<u><u>100,772,286</u></u>

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2016

	General Fund	Title I Fund #24101	Public Health Services Health Ed Fund #25122	Navajo Nations Fund #25201	Bond Building Fund #31100
Revenues:					
Taxes:					
Property	\$ 371,982	\$ -	\$ -	\$ -	\$ -
Oil and gas	1,678	-	-	-	-
Intergovernmental - federal grants	23,577,290	3,274,619	10,658	324,580	-
Intergovernmental - state grants	32,315,071	-	-	-	-
Contributions - private grants	355,997	-	-	-	46,590
Charges for services	592,993	-	-	-	-
Investment and interest income	60,442	-	-	-	-
Miscellaneous	163,548	-	-	-	-
Total revenues	57,439,001	3,274,619	10,658	324,580	46,590
Expenditures:					
Current:					
Instruction	32,011,139	2,517,018	5,374	-	-
Support services:					
Students	3,892,237	129,082	-	124,544	-
Instruction	1,033,664	509,000	-	-	-
General Administration	1,744,936	92,450	-	-	-
School Administration	3,680,829	-	-	-	-
Central Services	1,831,565	-	-	-	-
Operation & Maintenance of Plant	8,168,599	-	-	-	967,583
Student transportation	2,353,362	687	-	-	-
Other Support services	39,453	-	-	-	-
Food services operations	-	-	-	-	-
Community services	67,741	26,382	5,284	200,036	89,300
Capital outlay	1,985,949	-	-	-	5,456,377
Debt service:					
Principal retirement	-	-	-	-	-
Bond interest paid	-	-	-	-	-
Total expenditures	56,809,474	3,274,619	10,658	324,580	6,513,260
<i>Excess (deficiency) of revenues over expenditures</i>	<u>629,527</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,466,670)</u>
Other financing sources and financing uses:					
Sale of bonds	-	-	-	-	12,000,000
Bond premium	-	-	-	-	312,590
Transfers in	284,284	-	-	-	-
Transfers out	(233,469)	-	-	-	-
Refunds	(5,007)	-	-	-	-
Total other financing sources and financing uses	45,808	-	-	-	12,312,590
<i>Net change in fund balance</i>	<u>675,335</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,845,920</u>
Fund balance as previously reported	16,869,761	-	-	-	7,146,198
Restatement	(535,273)	-	-	-	-
Fund balance as restated	16,334,488	-	-	-	7,146,198
Fund balance (deficit) at end of the year	\$ 17,009,823	\$ -	\$ -	\$ -	\$ 12,992,118

(cont'd; 1 of 2)

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2016

	Capital Improvements SB-9 <u>Fund #31700</u>	Debt Service <u>Fund #41000</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Revenues:				
Taxes:				
Property	\$ 1,543,117	\$ 5,265,435	\$ -	\$ 7,180,534
Oil and gas	6,712	22,884	-	31,274
Intergovernmental - federal grants	-	-	14,697,914	41,885,061
Intergovernmental - state grants	-	-	12,432,948	44,748,019
Contributions - private grants	-	-	66,306	468,893
Charges for services	-	-	537,409	1,130,402
Investment and interest income	-	7,692	-	68,134
Miscellaneous	-	-	965	164,513
Total revenues	<u>1,549,829</u>	<u>5,296,011</u>	<u>27,735,542</u>	<u>95,676,830</u>
Expenditures:				
Current:				
Instruction	-	-	5,426,897	39,960,428
Support services:				
Students	-	-	2,405,749	6,551,612
Instruction	-	-	1,102,499	2,645,163
General Administration	15,410	56,681	279,128	2,188,605
School Administration	-	-	116,080	3,796,909
Central Services	-	-	411,064	2,242,629
Operation & Maintenance of Plant	1,254,196	-	2,586,735	12,977,113
Student transportation	-	-	544,275	2,898,324
Other Support services	-	-	-	39,453
Food services operations	-	-	3,600,407	3,600,407
Community services	-	-	221,508	610,251
Capital outlay	739,348	-	11,098,086	19,279,760
Debt service:				
Principal retirement	-	4,169,653	-	4,169,653
Bond interest paid	-	1,253,110	-	1,253,110
Total expenditures	<u>2,008,954</u>	<u>5,479,444</u>	<u>27,792,428</u>	<u>102,213,417</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(459,125)</u>	<u>(183,433)</u>	<u>(56,886)</u>	<u>(6,536,587)</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	12,000,000
Bond premium	-	-	-	312,590
Transfers in	-	-	-	284,284
Transfers out	-	-	(50,815)	(284,284)
Refunds	-	-	(64,397)	(69,404)
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>(115,212)</u>	<u>12,243,186</u>
<i>Net change in fund balance</i>	<u>(459,125)</u>	<u>(183,433)</u>	<u>(172,098)</u>	<u>5,706,599</u>
Fund balance as previously reported	430,451	5,073,694	5,864,634	35,384,738
Restatement	-	-	2,492	(532,781)
Fund balance as restated	<u>430,451</u>	<u>5,073,694</u>	<u>5,867,126</u>	<u>34,851,957</u>
Fund balance (deficit) at end of the year	<u>\$ (28,674)</u>	<u>\$ 4,890,261</u>	<u>\$ 5,695,028</u>	<u>\$ 40,558,556</u>

(2 of 2)

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2016

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

Net change in fund balance - total governmental funds	\$	5,706,599
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year</p>		
Capital outlay		19,279,760
Depreciation		(7,793,819)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Deferred property taxes at:		
June 30, 2015		(146,083)
June 30, 2016		158,593
<p>The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. These differences in the treatment of long-term debt and related items consist of:</p>		
Current year principal payments		4,169,653
Bonds sold		(12,000,000)
Deferred gain on bond refunding amortization		28,661
Current year bond premiums		(312,590)
Bond premium amortization		19,678
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>		
Compensated absences at:		
June 30, 2015		608,396
June 30, 2016		(498,564)
Accrued interest at:		
June 30, 2015		530,496
June 30, 2016		(667,652)
Deferred contributions to pension plan		5,707,080
Pension expense		<u>(5,008,439)</u>
Change in net position of governmental activities	\$	<u>9,781,769</u>

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GENERAL FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Taxes:				
Property	\$ 320,293	\$ 320,293	\$ 371,614	\$ 51,321
Oil and gas	4,216	4,216	1,741	(2,475)
Intergovernmental - federal grants	21,942,950	23,082,116	23,577,290	495,174
Intergovernmental - state grants	33,305,579	32,218,476	32,315,071	96,595
Contributions - private grants	-	111,940	355,997	244,057
Charges for services	569,524	569,524	594,635	25,111
Investment and interest income	29,800	29,800	60,442	30,642
Miscellaneous	-	-	163,548	163,548
Total revenues	56,172,362	56,336,365	57,440,338	1,103,973
Expenditures:				
Current:				
Instruction	40,645,111	37,026,639	32,023,825	5,002,814
Support services:				
Students	4,713,221	4,682,254	3,904,619	777,635
Instruction	1,241,116	1,257,833	1,048,356	209,477
General Administration	1,127,374	2,047,273	1,791,322	255,951
School Administration	4,328,797	4,263,713	3,687,978	575,735
Central Services	1,878,538	1,891,290	1,862,338	28,952
Operation & Maintenance of Plant	8,428,487	9,454,731	8,462,575	992,156
Student transportation	2,266,578	2,475,608	2,263,023	212,585
Other Support services	667,618	667,618	39,454	628,164
Community Services Operations	68,231	66,031	70,294	(4,263)
Capital outlay:				
Equipment	777,643	848,727	412,428	436,299
Construction in progress	987,786	2,612,786	1,573,521	1,039,265
Total expenditures	67,130,500	67,294,503	57,139,733	10,154,770
<i>Excess (deficiency) of revenues over expenditures</i>	<i>(10,958,138)</i>	<i>(10,958,138)</i>	<i>300,605</i>	<i>11,258,743</i>
Other financing sources and financing uses:				
Transfers in	-	-	284,284	284,284
Transfers out	-	-	(254,290)	(254,290)
Refunds	-	-	(5,007)	(5,007)
Total other financing sources and financing uses	-	-	24,987	24,987
<i>Net change in fund balance</i>	<i>(10,958,138)</i>	<i>(10,958,138)</i>	<i>325,592</i>	<i>11,283,730</i>
<i>Beginning cash balance budgeted</i>	<i>10,958,138</i>	<i>10,958,138</i>	<i>-</i>	<i>(10,958,138)</i>
Fund balance as previously reported	-	-	16,869,761	16,869,761
Restatement	-	-	(535,273)	(535,273)
Fund balance as restated	-	-	16,334,488	16,334,488
Fund balance at end of the year	\$ -	\$ -	16,660,080	\$ 16,660,080
RECONCILIATION TO GAAP BASIS:				
Change in inventory			(107,316)	
Change in property tax receivable			666	
Change in due from other governments			75	
Change in payables			247,291	
Change in accrued liabilities			209,462	
Change in deferred property taxes			(435)	
Fund balance at end of the year (GAAP basis)			\$ 17,009,823	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE I FUND - NO. 24101
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 3,166,436	\$ 3,841,321	\$ 3,546,967	\$ (294,354)
Expenditures:				
Current:				
Instruction	1,889,737	2,966,017	2,534,464	431,553
Support services:				
Students	187,607	143,481	132,541	10,940
Instruction	956,746	547,613	525,366	22,247
General Administration	100,724	122,854	92,451	30,403
Student transportation	-	14,443	1,941	12,502
Community Services Operations	<u>31,622</u>	<u>46,913</u>	<u>26,382</u>	<u>20,531</u>
Total expenditures	<u>3,166,436</u>	<u>3,841,321</u>	<u>3,313,145</u>	<u>528,176</u>
<i>Excess of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>233,822</u>	<u>233,822</u>
Fund balance as previously reported	-	-	-	-
Restatement	<u>-</u>	<u>-</u>	<u>2,598</u>	<u>2,598</u>
Fund balance as restated	<u>-</u>	<u>-</u>	<u>2,598</u>	<u>2,598</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	236,420	<u>\$ 236,420</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(274,946)	
Change in payables			(43,164)	
Change in accrued liabilities			<u>81,690</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PUBLIC HEALTH SERVICES HEALTH ED FUND - NO. 25122
**Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	90,561	85,207	5,374	79,833
Community Services Operations	<u>-</u>	<u>5,354</u>	<u>5,284</u>	<u>70</u>
Total expenditures	<u>90,561</u>	<u>90,561</u>	<u>10,658</u>	<u>79,903</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(90,561)	(90,561)	(10,658)	79,903
<i>Beginning cash balance budgeted</i>	90,561	90,561	-	(90,561)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(10,658)	<u>\$ (10,658)</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>10,658</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NAVAJO NATIONS FUND - NO. 25201
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 338,000	\$ 338,000	\$ 299,314	\$ (38,686)
Expenditures:				
Current:				
Support services:				
Students	125,454	129,254	124,109	5,145
Community Services Operations	<u>212,546</u>	<u>208,746</u>	<u>200,036</u>	<u>8,710</u>
Total expenditures	<u>338,000</u>	<u>338,000</u>	<u>324,145</u>	<u>13,855</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(24,831)	(24,831)
Fund balance as previously reported	-	-	-	-
Restatement	-	-	292,633	292,633
Fund balance as restated	-	-	<u>292,633</u>	<u>292,633</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	267,802	<u>\$ 267,802</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(165,978)	
Change in payables			(435)	
Change in deferred revenue			<u>(101,389)</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2016

ASSETS

Pooled cash and investments	\$	837,831
Due from other funds		<u>6,292</u>
Total assets	\$	<u>844,123</u>

LIABILITIES

Deposits held for others	\$	<u>844,123</u>
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The notes to the financial statements are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

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NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Central Consolidated School District No. 22 (District) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education in the Towns of Shiprock, Kirtland, Newcomb, Naschitti, and Ojo Amarillo, New Mexico and the surrounding areas. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The District's financial statements include all entities over which the Board of Education exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component units or fiduciary units were included in the financial statements.

Generally Accepted Accounting Principles (GAAP) requires that financial statements present the District (primary government) and its component units. The District has no component units that are required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*.

1. Blended Component Units

The District does not have any component units reported as blended component units.

2. Discretely Presented Component Units

The District does not have any component units reported as discretely presented component units.

During fiscal year 2016, Central Consolidated School District No. 22 adopted the following GASB Statements:

- GASB 72, *Fair Value Measurement and Application*, This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. This Statement will be effective for the year ended June 30, 2016.
- GASB 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*, this Statement establishes requirements for defined benefit pensions that are not within the scope of Statement No. 68, Accounting and Financial Reporting for Pensions, as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of Statement 68. It also amends certain provisions of Statement No. 67, Financial Reporting for Pension Plans, and Statement 68 for pension plans and pensions that are within their respective scopes. This Statement will be effective for the year ended June 30, 2016.
- GASB 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, This Statement supersedes Statement No. 55, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. The objective of this Statement is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This Statement will be effective for the year ended June 30, 2016.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

A. Reporting Entity (cont'd)

- GASB 79, *Certain External Investment Pools and Pool Participants*, this Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool from measuring all of its investments at amortized cost for financial reporting purposes. Professional judgment is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant.

If an external investment pool does not meet the criteria established by this Statement, that pool should apply the provisions in paragraph 16 of Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, as amended. If an external investment pool meets the criteria in this Statement and measures all of its investments at amortized cost, the pool's participants also should measure their investments in that external investment pool at amortized cost for financial reporting purposes. If an external investment pool does not meet the criteria in this Statement, the pool's participants should measure their investments in that pool at fair value, as provided in paragraph 11 of Statement 31, as amended.

This Statement establishes additional note disclosure requirements for qualifying external investment pools that measure all of their investments at amortized cost for financial reporting purposes and for governments that participate in those pools. Those disclosures for both the qualifying external investment pools and their participants include information about any limitations or restrictions on participant withdrawals.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2015 (FYE June 30, 2016), except for certain provisions on portfolio quality, custodial credit risk, and shadow pricing. Those provisions are effective for reporting periods beginning after December 15, 2015 (FYE June 30, 2017). Earlier application is encouraged.

Other accounting standards that Central Consolidated School District No. 22 is currently reviewing for applicability and potential impact on the financial statements include:

- GASB 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, This Statement replaces Statements No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, as amended, Statement 43, and Statement No. 50, Pension Disclosures. This Statement will be effective for the year ended June 30, 2017.
- GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, this Statement replaces the requirements of Statements No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, establishes new accounting and financial reporting requirements for OPEB plans. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. This Statement will be effective for the year ended June 30, 2018.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

A. Reporting Entity (cont'd)

- GASB 77, *Tax Abatement Disclosures*, financial statements prepared by state and local governments in conformity with generally accepted accounting principles provide citizens and taxpayers, legislative and oversight bodies, municipal bond analysts, and others with information they need to evaluate the financial health of governments, make decisions, and assess accountability. This information is intended, among other things, to assist these users of financial statements in assessing (1) whether a government's current-year revenues were sufficient to pay for current-year services (known as inter-period equity), (2) whether a government complied with finance-related legal and contractual obligations, (3) where a government's financial resources come from and how it uses them, and (4) a government's financial position and economic condition and how they have changed over time.

Financial statement users need information about certain limitations on a government's ability to raise resources. This includes limitations on revenue-raising capacity resulting from government programs that use tax abatements to induce behavior by individuals and entities that is beneficial to the government or its citizens. Tax abatements are widely used by state and local governments, particularly to encourage economic development. For financial reporting purposes, this Statement defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens.

Although many governments offer tax abatements and provide information to the public about them, they do not always provide the information necessary to assess how tax abatements affect their financial position and results of operations, including their ability to raise resources in the future. This Statement requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments and that reduce the reporting government's tax revenues.

This Statement requires governments that enter into tax abatement agreements to disclose the following information about the agreements:

- Brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provisions for recapturing abated taxes, and the types of commitments made by tax abatement recipients
- The gross dollar amount of taxes abated during the period
- Commitments made by a government, other than to abate taxes, as part of a tax abatement agreement.

Governments should organize those disclosures by major tax abatement program and may disclose information for individual tax abatement agreements within those programs.

Tax abatement agreements of other governments should be organized by the government that entered into the tax abatement agreement and the specific tax being abated. Governments may disclose information for individual tax abatement agreements of other governments within the specific tax being abated. For those tax abatement agreements, a reporting government should disclose:

- The names of the governments that entered into the agreements
- The specific taxes being abated
- The gross dollar amount of taxes abated during the period.

The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2015 (FYE June 30, 2017). Earlier application is encouraged.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

A. Reporting Entity (cont'd)

- GASB 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, the objective of this Statement is to address a practice issue regarding the scope and applicability of Statement No. 68, Accounting and Financial Reporting for Pensions. This issue is associated with pensions provided through certain multiple-employer defined benefit pension plans and to state or local governmental employers whose employees are provided with such pensions.

Prior to the issuance of this Statement, the requirements of Statement 68 applied to the financial statements of all state and local governmental employers whose employees are provided with pensions through pension plans that are administered through trusts that meet the criteria in paragraph 4 of that Statement.

This Statement amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer (either individually or collectively with other state or local governmental employers that provide pensions through the pension plan). This Statement establishes requirements for recognition and measurement of pension expense, expenditures, and liabilities; note disclosures; and required supplementary information for pensions that have the characteristics described above.

The requirements of this Statement are effective for reporting periods beginning after December 15, 2015 (FYE June 30, 2017). Earlier application is encouraged.

- GASB 80, *Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14*, the objective of this Statement is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, The Financial Reporting Entity, as amended.

This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, Determining Whether Certain Organizations Are Component Units.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2016 (FYE June 30, 2017). Earlier application is encouraged.

- GASB 81, *Irrevocable Split-Interest Agreements*, The objective of this Statement is to improve accounting and financial reporting for irrevocable split-interest agreements by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement.

Split-interest agreements are a type of giving agreement used by donors to provide resources to two or more beneficiaries, including governments. Split-interest agreements can be created through trusts—or other legally enforceable agreements with characteristics that are equivalent to split-interest agreements—in which a donor transfers resources to an intermediary to hold and administer for the benefit of a government and at least one other beneficiary. Examples of these types of agreements include charitable lead trusts, charitable remainder trusts, and life-interests in real estate.

This Statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, this Statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. This Statement requires that a government recognize revenue when the resources become applicable to the reporting period.

The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2016 (FYE June 30, 2018), and should be applied retroactively. Earlier application is encouraged.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

A. Reporting Entity (cont'd)

- GASB 82, *Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73*, the objective of this Statement is to address certain issues that have been raised with respect to Statements No. 67, Financial Reporting for Pension Plans, No. 68, Accounting and Financial Reporting for Pensions, and 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. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016 (FYE June 30, 2017), except for the requirements of this Statement for the selection of assumptions in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements for the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017 (FYE June 30, 2018). Earlier application is encouraged.

The 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 Central Consolidated School District's management who is responsible for their integrity and objectivity. The financial statements of the District conform to GAAP as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the school district. For the most part, the effect of inter-fund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are 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*.

Separate financial statements are provided for governmental funds. 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. 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, net of estimated refunds and estimated uncollectable amounts, in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues received during the year but are applicable to subsequent years are reported as deferred inflows of resources. 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. Expenditures incurred during the year that are for the benefit of subsequent years are reported as deferred outflows of resources.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (cont'd)

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

The government reports the following major governmental funds:

General Fund

The general fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Title I Special Revenue Fund (Fund No. 24101)

Minimum Balance: None

To help local education agencies (LEAs) and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

Public Health Services Health Ed Special Revenue Fund (Fund No. 25122)

Minimum Balance: None

The Public Health Services Health Ed program assists with improving the quality of the health of American Indians and Alaskan Natives by providing a full range of curative, preventative, and rehabilitative health services. The program is funded by the United States government, under Public Law 83-568, 42 U.S.C 2001-2004a; Indian Self-Determination and Education Assistance Act, Section 104(b), Public Law 93-638, 25 U.S.C. 450; section 9, Public Law 98-250; Public Law 100-472.

Navajo Nations Special Revenue Fund (Fund No. 25201)

Minimum Balance: None

The Navajo Nations program assists the school district in providing appropriate special education and related services for Navajo children with disabilities aged three to five. United States government, under the Individuals with Disabilities Education Improvement Act of 2004, 20 U.S.C. 1400; P.L. 108-446.

Bond Building Capital Projects Fund (Fund No. 31100)

Minimum Balance: None

This fund provides financing for the construction of buildings, the purchase of equipment, and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds, which have been approved by the voters of the district.

Capital Improvements SB-9 Capital Projects Fund (Fund No. 31700)

Minimum Balance: None

This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

Debt Service (Fund No. 41000)

Minimum Balance: None

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Additionally, the government reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources – which are legally restricted to expenditures for specified purposes.

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.

Fiduciary Funds – Fiduciary Funds are the agency funds used to account for financial resources used by the student activity groups for which the District has stewardship

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity

1. *Deposits and investments*

The government'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 investment of the District's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The District is also allowed to invest in United States Government obligations. All funds for the District must follow the above investment policies.

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 school 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 given by the financial institution.

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.

2. *Receivables and payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due from/to other funds" (i.e., the current portion of inter-fund loans) or "advances to/from other funds" (i.e., the non-current portion of inter-fund loans). All other outstanding balances between funds are reported as "due from/to other funds."

The District's property taxes are levied each year on the assessed valuation of property located in the School District as of the preceding January 1st. Mill levy rates are set by the State of New Mexico each year for the General Fund, SB – 9 Capital Improvements Fund, and Debt Service Fund. Taxes are payable in two equal installments on November 10th and April 10th following the levy and become delinquent after 30 days.

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the School District has an enforceable legal claim to the asset. The enforceable legal claim date for property taxes is the assessment date. Taxes are payable in two equal installments on November 10 and April 10th following the levy and become delinquent after 30 days. Therefore, the School District has recorded a delinquent tax receivable and revenue for taxes received within the sixty days following year-end. A receivable and deferred revenue have been recorded for uncollected delinquent taxes. On the government-wide financial statements, the district has recorded delinquent property taxes receivable and revenue for taxes assessed as of year-end that have not been collected, as prescribed in GASB 34. An allowance for refunds and uncollectible amounts has not been recorded.

3. *Inventories*

USDA Commodities are recorded at estimated costs and other inventories are recorded at cost, which approximates market. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

4. *Capital assets*

Capital assets, which include property, plant, and equipment (software), are reported in the applicable governmental-wide financial statements. Beginning July 1, 2005, the threshold for defining Capital assets by the government was raised from \$1,000 to assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. 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.

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. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The District does not develop software for internal use or any other use.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

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

<u>Assets</u>	<u>Years</u>
Buildings	40-50
Building improvements	20
Land Improvements	10-20
Vehicles	5-7
Office equipment	5
Computer equipment	3-5

5. *Compensated absences*

It is the District's policy to permit employees to accumulate 36 days of earned but unused vacation, which will be paid to employees upon retirement from the District's service. The amount for liability has been reported in the government-wide financial statements.

Accumulated sick leave is not payable upon termination and is recorded as expenditures when it is paid.

6. *Long-term obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of Net Position. Bond premiums and discounts, as well as issuance costs, are 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 discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of 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 capital projects expenditures.

7. *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 Education 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. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

8. *Deferred Outflows of Resources and Deferred Inflows of Resources*

A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period and a deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period. Both deferred inflows and outflows are reported in the Statement of Net Position, but are not recognized in the financial statements as revenues and expenses until the period(s) to which they relate.

Under the modified accrual basis of accounting, revenue and other fund financial resources are recognized in the period in which they become both measurable and available. Assets recorded in the fund financial statements for which the revenues are not available are reported as a deferred inflow of resources.

For governmental funds, deferred inflows of resources are comprised of various taxes receivable amounts and special assessments. For proprietary funds, deferred inflows of resources are comprised of unavailable fuel hedge revenues. All revenues related to these deferred inflows of resources have been recognized as revenue in the government-wide statements. Deferred outflows of resources consist of deferred gains or losses on refunded debt. These costs are amortized over the remaining maturity period of the related bond issues under a method that approximates the level interest rate method.

9. *Fund balance*

a. Non-Spendable

The non-spendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or 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.

b. Restricted

Fund balance is reported as restricted when constraints placed on the use of resources are either (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.

c. Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action of the District's Board of Education should be reported as committed fund balance. The committed amounts cannot be used for any other purpose unless the District's Board of Education removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District did not have committed fund balances for the year ended June 30, 2016.

d. Assigned

Assigned fund balance includes (a) all remaining amounts, except for negative balances, that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed and amounts in the general fund that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent, and removal of, is expressed by the Board of Education or the Finance Committee. The District did not have assigned fund balances for the year ended June 30, 2016.

e. Unassigned

The remaining fund balance, after all other classifications, within the general fund is reported as unassigned fund balance. This classification 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. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, a negative fund balance will be reported as unassigned fund balance.

When committed, assigned, and unassigned resources are available for use, it is the District's policy to use committed first followed by assigned and unassigned resources as they are needed.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

10. *Net Position*

Net Position is presented on the Statement of Net Position and may be presented in any of three components.

a. Net investment in capital assets

This component of Net Position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. That portion of the debt is included in restricted for capital projects.

b. Restricted Net Position

Net Position are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by 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.

c. Unrestricted Net Position

Unrestricted Net Position consists of Net Position that does not meet the definition of “net investment in capital assets” or “restricted.”

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

In the governmental environment, Net Position often is designated to indicate that management does not consider them to be available for general operations. In contrast to restricted Net Position, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

11. *Indirect Costs*

The District’s General Fund receives indirect cost reimbursements from the various federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the Special Revenue Funds. They are shown as expenditures in the Special Revenue Funds, and as other special federal revenue in the General Fund.

12. *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.

13. *Revenues*

State Equalization Guarantee: School districts in the State of New Mexico receive a ‘state equalization guarantee distribution’ which is defined as “that amount of money distributed to each school district to insure that the school district’s operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 825, NMSA 1978) is at least equal to the school district’s “program 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 \$29,683,424 in state equalization guarantee distributions during the year ended June 30, 2016.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

Transportation Distribution: School districts in the State of New Mexico received 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 \$2,188,423 in transportation distributions during the year ended June 30, 2016.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. 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 Public School Budget and Planning Unit of the Department of Education. Auxiliary student activity accounts are not budgeted.

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

Actual expenditures may not exceed the budget on a function basis, i.e., each budgeted expenditure must be within budgeted amounts. Budgets may be amended in two ways. If a budget transfer is necessary within a major category called a 'series', this may be accomplished with only local Board of Education approval. If a transfer between 'series' or a budget increase is required, approval must also be obtained from Public School Finance Division.

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

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

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Department of Education.
2. In May or June, the budget is approved by the Board of Education.
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 for.
4. 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 Department of Education.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.
6. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for Budget purposes.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont'd)

A. Budgetary Information (cont'd)

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. The appropriated budget for the year ended June 30, 2015 was properly amended by the Board through the year. New Mexico state law prohibits a Governmental Agency to exceed an individual line item. These amendments resulted in the following changes:

	<u>Original Budget</u>	<u>Final Budget</u>
General Funds	\$ 67,130,500	\$ 67,294,503
Special Revenue Funds	22,799,662	27,369,667
Capital Projects Funds	29,393,300	29,778,380
Debt Service Fund	17,451,890	17,451,890
	<u>\$ 136,775,352</u>	<u>\$ 141,894,440</u>

B. Budgetary Violations

The District exceeded its legal budget in individual funds as follows:

Impact Aid Indian Education	Community services	\$ 4,263
Pri-K Initiative	Support services	178
Capital Improvements SB-9	General Administration	410
Debt Service	General Administration	17,763

The District is aware of legal binding of budgets and has implemented a system of checks that will help prevent any further violations of budgetary control.

C. Deficit Fund Equity

The District had one deficit fund balance of \$28,674 in the Capital Improvements SB-9 Capital Projects Fund as of June 30, 2016. These deficits will be funded by future grants or by the Operational Fund.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Temporary Investments

1. Cash and equivalents

Cash and equivalents are comprised of the following balances:

	<u>Balance</u>
Banks:	
Wells Fargo	\$ 44,800,165
Bank of the Southwest	144,611
Less Fiduciary cash	(837,830)
Less Investments	(3,009,129)
Less net reconciling items	(6,717,466)
State agencies:	
New Mexico Finance Authority	776,795
New Mexico State Treasurer	4,373
Less restricted cash	(776,795)
Cash on hand	1,050
Total cash and equivalents	<u>\$ 34,385,774</u>

A listing of individual bank accounts is provided on the Cash Reconciliation schedule on page 168.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

III. DETAILED NOTES ON ALL FUNDS (cont'd)

A. Cash and Temporary Investments (cont'd)

Investments held by the New Mexico State Treasurer are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the direct obligations of the United States government or are agencies sponsored by the United States government. The pool does not have unit shares. Per Section 6-10-10.1(F), NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts were invested. Participation in the local government investment pool is voluntary.

As of June 30, 2016, the District's deposits held by the New Mexico State treasurer were \$4,373.

At June 30, 2016, the carrying amount of the District's deposits was \$35,999,349 and the bank balance was \$42,716,815 with the difference consisting of outstanding checks and deposits. Of this balance \$644,611 was covered by federal depository insurance and \$14,560,096 was covered by collateral held in joint safekeeping by a third party.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2016, \$7,024,303 of the District's bank balance was exposed to custodial risk as follows:

	<u>Wells Fargo</u>	<u>Bank of</u>	<u>New Mexico</u>	<u>New Mexico</u>
Bank deposits:	<u>Bank</u>	<u>the Southwest</u>	<u>Finance Authority</u>	<u>State Treasury</u>
Uninsured and uncollateralized	\$ 7,024,303	\$ -	\$ -	\$ -
Uninsured and collateral held by pledging bank's trust dept not in the District's name	34,266,733	-	776,795	4,373
Total uninsured	41,291,036	-	776,795	4,373
Insured (FDIC)	500,000	144,611	-	-
Total deposits	\$ 41,791,036	\$ 144,611	\$ 776,795	\$ 4,373
 State of New Mexico collateral requirement:				
50% of uninsured public fund bank deposits	\$ 10,732,359	\$ -	\$ 388,398	\$ 2,186
102% of uninsured public fund bank deposits	20,477,844	-	-	-
Pledged security	34,266,733	-	776,795	4,373
Over collateralization	\$ 3,056,530	\$ -	\$ 388,397	\$ 2,187

The collateral pledged is listed on Page 167 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the schools. 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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

III. DETAILED NOTES ON ALL FUNDS (cont'd)

A. Cash and Temporary Investments (cont'd)

Restricted Cash

The District has a reserve account held with New Mexico Finance Authority in the amount of \$776,795. The account is a required reserve to be maintained until the maturity of the Series 2006 Revenue Bonds. The interest earned on the account is used to pay interest on the revenue bonds.

2. Investments

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a written policy for limiting interest rate risk.

Credit Risk

Credit risk is the risk that an issuer or other counter

party to an investment will not fulfill its obligations. U.S. obligations, investments explicitly guaranteed by the U.S. Government, and non-debt investments are excluded from this requirement. The District's investments are in time deposits or investments guaranteed by the U.S. government and therefore are excluded from this requirement.

Custodial Credit Risk – Investments

As of June 30, 2016, the District's investments are in certificates of deposit of \$250,000 or less, or U.S. Government Securities or securities secured by the U.S. Federal Government. Therefore the District is not subject to custodial credit risk.

The District investments held in certificated of deposits as follows:

Current assets:	
Investments	\$ 250,056
Non-current assets:	
Investments	<u>2,759,073</u>
	<u>\$ 3,009,129</u>

B. Receivables

Receivables as of year-end for the government's individual major funds and non-major funds in the aggregate, including the following:

	Receivables		Due from Other	
	Delinquent		Governments	Funds
	Property Taxes	Grant		
Major Funds:				
General Fund	\$ 7,370	\$ -	\$ 861	\$ 3,021,642
Title I	-	1,098,974	-	-
Public Health Services Health Ed	-	-	-	-
Navajo Nations	-	-	-	-
Bond Building	-	-	-	-
Capital Improvements SB-9	37,528	-	4,610	-
Debt Service	128,722	-	15,800	-
Other Governmental Funds	-	2,075,415	-	-
Total	<u>\$ 173,620</u>	<u>\$ 3,174,389</u>	<u>\$ 21,271</u>	<u>\$ 3,021,642</u>

An allowance for doubtful accounts has not been established. All receivables are expected to be collectible.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

III. DETAILED NOTES ON ALL FUNDS (cont'd)

B. Receivables (cont'd)

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

	<u>Unavailable</u>	<u>Unearned</u>
Grant drawdowns prior to meeting all eligibility requirements		
Public Health Services Health Ed	\$ -	\$ 66,736
Navajo Nation	-	101,825
Other Governmental Funds	-	-
Delinquent property taxes		
General Fund	6,739	-
Capital Improvements SB - 9	34,278	-
Debt Service Fund	117,576	-
Other Governmental Funds	-	-
Total deferred/unearned revenue for governmental funds	<u>\$ 158,593</u>	<u>\$ 168,561</u>

C. Inter-Fund Receivables and Payables

The inter-fund receivables and payables at June 30, 2016 were:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 3,021,642	\$ -
Title I	-	1,033,041
Capital Improvements SB-9	-	36,534
Other Governmental Funds	-	1,952,067
Total Due To/Due From Other Funds	<u>\$ 3,021,642</u>	<u>\$ 3,021,642</u>

The inter-fund loans were made for the purposes of cash shortfalls within the individual funds. All loans are expected to be repaid within the next fiscal year.

D. Inter-Fund Transfers

The inter-fund transfers during the year ended June 30, 2016 were:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ 284,284	\$ 233,469
Other Governmental Funds	-	50,815
Total Due To/Due From Other Funds	<u>\$ 284,284</u>	<u>\$ 284,284</u>

The transfers were to clear funds that are no longer being used and were approved by the New Mexico Department of Education.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

III. DETAILED NOTES ON ALL FUNDS (cont'd)

E. Capital Assets

Capital asset activity for the year ended June 30, 2016 was as follows:

	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Adjustments</u>	Ending <u>Balance</u>
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 454,000	\$ -	\$ -	\$ -	\$ 454,000
Construction in progress	10,701,580	18,762,661	-	(2,421,122)	27,043,119
Total capital assets not being depreciated	<u>11,155,580</u>	<u>18,762,661</u>	<u>-</u>	<u>(2,421,122)</u>	<u>27,497,119</u>
Capital assets being depreciated:					
Land improvements	3,437,488	-	-	1,837,193	5,274,681
Buildings and improvements	273,452,591	-	-	423,821	273,876,412
Furniture, fixtures, and equipment	14,145,782	517,099	-	160,108	14,822,989
Library books	3,315,114	-	-	-	3,315,114
Total capital assets being depreciated	<u>294,350,975</u>	<u>517,099</u>	<u>-</u>	<u>2,421,122</u>	<u>297,289,196</u>
Less accumulated depreciation for:					
Land improvements	(1,172,064)	(271,923)	-	-	(1,443,987)
Buildings and improvements	(105,773,922)	(6,879,686)	-	-	(112,653,608)
Furniture, fixtures, and equipment	(8,751,932)	(543,330)	-	-	(9,295,262)
Library books	(3,196,278)	(98,880)	-	-	(3,295,158)
Total accumulated depreciation	<u>(118,894,196)</u>	<u>(7,793,819)</u>	<u>-</u>	<u>-</u>	<u>(126,688,015)</u>
Total capital assets being depreciated, net	<u>175,456,779</u>	<u>(7,276,720)</u>	<u>-</u>	<u>2,421,122</u>	<u>170,601,181</u>
Total capital assets, net	<u>\$ 186,612,359</u>	<u>\$ 11,485,941</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198,098,300</u>

Depreciation has been allocated to the functions by the following amounts:

<u>Depreciation Allocation to Functions</u>	
Instruction	\$ 3,989,434
Support Services - Students	665,717
Support Services - Instruction	257,618
Support Services - General Administration	222,387
Support Services - School Administration	385,808
Central Services	227,876
Operations & Maintenance of Plant	1,318,619
Student Transportation	294,502
Other Support Services	4,009
Food Services	365,841
Community Services	62,008
Total Depreciation Expense	<u>\$ 7,793,819</u>

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

III. DETAILED NOTES ON ALL FUNDS (cont'd)

E. Capital Assets

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.

Construction commitments

The District is involved in long-term construction projects as part of their master plan for upgrading the district buildings. The amount in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

F. Long-Term Debt

General Obligation Bonds

General Obligation Bonds – The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the District. The bonds will be paid from taxes levied against property owners living within the School District boundaries. The details of the bonds and notes as of June 30, 2016 are as follows:

<u>General Obligations Bonds</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Amount Due Within One Year</u>
Series 2008	\$ 5,500,000	2.60% to 5.00%	\$ 4,500,000	\$ 300,000
Series 2010	12,000,000	2.00% to 3.00%	9,100,000	300,000
Series 2013	14,810,000	2.00% to 3.00%	8,500,000	2,400,000
Series 2014	13,980,000	2.25% to 4.00%	11,720,000	600,000
Series 2015	<u>12,000,000</u>	1.00% to 3.00%	<u>12,000,000</u>	<u>340,000</u>
Total	<u>\$ 58,290,000</u>		<u>\$ 45,820,000</u>	<u>\$ 3,940,000</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>General Obligation Bonds</u>			
<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2017	\$ 3,940,000	\$ 1,359,074	\$ 5,299,074
2018	4,150,000	1,192,826	5,342,826
2019	3,225,000	1,098,625	4,323,625
2020	3,350,000	997,800	4,347,800
2021	3,525,000	882,200	4,407,200
2022 - 2026	17,110,000	2,920,063	20,030,063
2027 - 2031	<u>10,520,000</u>	<u>625,375</u>	<u>11,145,375</u>
Total	<u>\$ 45,820,000</u>	<u>\$ 9,075,963</u>	<u>\$ 54,895,963</u>

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

III. DETAILED NOTES ON ALL FUNDS (cont'd)

F. Long-Term Debt (cont'd)

Revenue Bonds

The District also issued bonds where the District pledged income derived from the acquired or constructed assets to pay debt service.

<u>Revenue Bonds</u>	<u>Amount</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Within One Year</u>
Series 2006	<u>\$ 8,269,675</u>	3.12% to 3.98%	<u>\$ 3,490,175</u>	<u>\$ 643,955</u>

Annual debt service requirements to maturity for general obligation bonds are as follows:

Revenue Bonds			
Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	Total <u>Requirements</u>
2017	\$ 643,955	\$ 123,896	\$ 767,851
2018	669,611	98,705	768,316
2019	696,636	72,197	768,833
2020	725,048	44,329	769,377
2021	<u>754,925</u>	<u>15,023</u>	<u>769,948</u>
Total	<u>\$ 3,490,175</u>	<u>\$ 354,150</u>	<u>\$ 3,844,325</u>

Changes in long term debt – During the year ended June 30, 2016 the following changes occurred in liabilities reported in the general obligation bonds account group:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Compensated absences:					
Compensated vacation	\$ 608,396	\$ 393,259	\$ 503,091	\$ 498,564	\$ 498,564
Bonds payable:					
GO bonds payable	37,370,000	12,000,000	3,550,000	45,820,000	3,940,000
Revenue bonds payable	<u>4,109,828</u>	<u>-</u>	<u>619,653</u>	<u>3,490,175</u>	<u>643,955</u>
	<u>\$ 42,088,224</u>	<u>\$ 12,393,259</u>	<u>\$ 4,672,744</u>	<u>\$ 49,808,739</u>	<u>\$ 5,082,519</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

	<u>Balance</u>
Bonds payable	\$ 49,310,175
Less: current maturities	(4,583,955)
Unamortized:	
Bond premiums	<u>1,408,012</u>
Total non-current liabilities	<u>\$ 46,134,232</u>

The liability of compensated absences is liquidated with resources from the general fund and several special revenue funds. The liquidation of bonds payable is done with resources from the debt service fund.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage. The agreement for formation of NMPSIA provides that the pool will be self-sustaining through member premiums. NMPSIA establishes self-insured retentions by line of coverage and procures insurance or reinsurance, where indicated, in excess of the self-insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2016.

B. Employee Retirement Plan

Plan Description - Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, Sections 1 through 52, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the New Mexico Educational Employees' Retirement Plan (Plan), which is a cost-sharing multiple-employer defined benefit retirement plan. ERB issues a separate, publicly available financial report that includes the financial statements and required supplementary information for the plan. That report may be obtained www.nmerb.org, www.saonm.org, or by writing to:

ERB
P.O. Box 26129
Santa Fe, New Mexico 87502-6129
www.nmerb.org

Membership in the Plan is a condition of employment. Employees of public schools, universities, regional cooperatives, special schools and state agencies providing educational programs, who are employed at more than 25% of a full-time equivalency, are required to be members of the Plan. There were 146,089 active, retired, and inactive members in fiscal year 2015; there were 140,008 active, retired, and inactive members in fiscal year 2014.

Benefits Provided - The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. Benefits are based on three components: Final Average Salary (FAS), years of both earned and allowed service credits, and a 2.35% factor. The gross annual benefit is determined by multiplying the three components together. FAS is the higher of annual earnings for the previous 20 calendar quarters prior to retirement or the highest average annual earnings for any 20 consecutive calendar quarters.

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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

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.

The member, upon retirement, has three options as to how to receive the benefit.

Option A – If the member elects the Option A, there is no reduction to the monthly benefit other than any “Rule of 75” deductions or any community property or child support reductions. There will be no continuing benefit to a beneficiary or estate upon the retiree's death, except the balance, if any, of member contributions. Those contributions are usually exhausted in the first three to four years of retirement.

Option B – If the member elects Option B, the monthly benefit is reduced to provide for a 100% survivor's benefit. The reduced benefit is payable during the life of the member and upon the retiree's death, the same benefit is paid to the beneficiary for his or her lifetime. The named beneficiary may not be changed after the effective date of retirement since the amount of the option is calculated by using both the age of the member and the beneficiary. If the beneficiary predeceases the member, the member's benefit will be adjusted by returning it to the Option A Benefit amount. The IRS prohibits selection of Option B for a non-spouse beneficiary more than ten years younger than the member.

Option C – If the member elects Option C, the monthly benefit is reduced to provide for a 50% survivor's benefit. The benefit is payable during the life of the member and upon the retiree's death, one half of the member's benefit is paid to the beneficiary for his or her lifetime. Here again, the named beneficiary may not be changed after the effective date of retirement. If the beneficiary predeceases the member, the member's benefit is adjusted by returning it to the Option A Benefit amount.

Under the provisions of Options B and C coverage, the beneficiary must be a person, and only one beneficiary may be named. The term beneficiary means a person having an insurable interest in the life of the member.

Member Contributions – Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 10.7% of their gross salary in fiscal year 2016.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

Employer Contributions – In fiscal year 2016, the District was required to contribute 13.9% of the gross covered salary for employees whose annual salary is \$20,000 or less, and 13.9% of the gross covered salary for employees whose annual salary is more than \$20,000. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2016, 2015, and 2014, were \$5,707,080, \$5,473,195, and \$4,971,712, respectively, which equal the amount of the required contributions for each fiscal year.

Employers

The Educational Retirement Act designates employers as Local Administrative Units, directly responsible for payment of compensation for the employment of members or participants of this Plan. There were 216 contributing employers in fiscal year 2015; there were 217 contributing employers in fiscal year 2014.

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

At June 30, 2016, the District reported a liability of \$89,655,081 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2015, the District's proportion was 1.38415 percent, which was an increase of 0.0123 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$5,008,439.

Pension Expense Calculation

Add:	Net pension liability - end of the year	\$ 89,655,081
Deduct:	Net pension liability - beginning of the year	(78,274,059)
Deduct:	Deferred outflows of resources during the year	(8,840,681)
Add:	First year of amortization of deferred outflows of resources	229,004
Add:	Deferred inflows of resources during the year	894,153
Deduct:	First year of amortization of deferred inflows of resources	-
Add:	Layered amortization of prior year(s) deferred outflows of resources	-
Deduct:	Layered amortization of prior year(s) deferred inflows of resources	(4,128,254)
	Reductions to ending net pension liability due contributions paid	<u>5,473,195</u>
	Total Pension Expense	<u>\$ 5,008,439</u>

At June 30, 2016, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 1,643,730
Change of assumptions	3,083,716	-
Net difference between projected and actual earnings on pension plan investments	-	341,983
Changes in proportion and differences between District contributions and proportionate share of contributions	547,066	3,838,488
District contributions subsequent to the measurement date	<u>5,707,080</u>	<u>-</u>
Total	<u>\$ 9,337,862</u>	<u>\$ 5,824,201</u>

Deferred outflows of resources related to pensions in the amount of \$5,707,080 resulted from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

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

Year Ending <u>June 30,</u>	Deferred <u>Outflows</u>	Deferred <u>Inflows</u>	<u>Total</u>
2017	\$ (1,295,342)	\$ 3,315,442	\$ 2,020,100
2018	(1,295,342)	3,026,516	1,731,174
2019	(1,040,098)	727,467	(312,631)
2020	-	(1,245,224)	(1,245,224)
2021	-	-	-
Thereafter	-	-	-
Total	<u>\$ (3,630,782)</u>	<u>\$ 5,824,201</u>	<u>\$ 2,193,419</u>

Actuarial Assumptions

A single discount rate of 7.75% was used to measure the total pension liability as of June 30, 2015. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the assumptions described below and the projection of cash flows, pension plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. The long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The total pension liability, net pension liability, and certain sensitivity information shown in this report are based on an actuarial valuation performed as of June 30, 2014. The total pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2014. The total pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015 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, 2015. Specifically, the liabilities measured as of June 30, 2015 incorporate the following assumptions:

- 1) All members with an annual salary of more than \$20,000 will contribute 10.7% during the fiscal year ending June 30, 2015 and thereafter.
- 2) Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their Cost of Living Adjustment (COLA) will be deferred until age 67.
- 3) COLAs for most retirees are reduced until ERB attains a 100% funded status.
- 4) The new assumptions were adopted by ERB on June 12, 2015 in conjunction with the six year experience study period ending June 30, 2014.

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

Actuarial Cost Method Entry Age:	Normal
Amortization Method:	Level Percentage of Payroll
Remaining Period:	Amortized - closed 30 years from June 30, 2012 to June 30, 2042
Asset Valuation Method:	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation:	3.00%
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 2015 using Scale AA (one year setback for females)

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

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 2015 and 2014 for 30-year return assumptions are summarized in the following table:

<u>Asset Class</u>	2015 Long-Term Expected <u>Real Rate of Return</u>	2014 Long-Term Expected <u>Real Rate of Return</u>
Cash	3.25%	1.50%
Treasuries	3.50%	2.00%
IG Corp Credit	4.75%	3.50%
MBS	3.75%	2.25%
Core Bonds	3.98%	2.53%
TIPS	4.00%	2.50%
High Yield Bonds	5.75%	4.50%
Bank Loans	6.00%	5.00%
Global Bonds (Unhedged)	2.25%	1.25%
Global Bonds (Hedged)	2.41%	1.38%
EMD External	6.00%	5.00%
EMD Local Currency	6.75%	5.75%
Large Cap Equities	7.50%	6.25%
Small/Mid Cap	7.75%	6.25%
International Equities (Unhedged)	8.00%	7.25%
International Equities (Hedged)	8.47%	7.50%
Emerging International Equities	9.25%	9.50%
Private Equity	9.50%	8.75%
Private Debt	8.00%	8.00%
Private Real Assets	7.75%	7.75%
Real Estate	6.50%	6.25%
Commodities	5.75%	5.00%
Hedge Funds	6.75%	5.50%

Rate of Return

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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate Assumption

The following table shows the sensitivity of the net pension liability to changes in the discount rate as of fiscal year end 2015. In particular, the table presents the Plan's net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

		1% Decrease 6.75%	Current Single Rate Assumption 7.75%	1% Increase 8.75%
ERB (All Employers)				
2015	\$	8,715,594,530	\$	6,477,266,299
2014	\$	7,763,304,829	\$	5,705,730,813
2013	\$	8,286,923,513	\$	6,276,852,149
Central Consolidated Schools				
2015	\$	120,636,902	\$	89,655,081
2014	\$	106,500,887	\$	78,274,059
2013	\$	123,925,140	\$	93,865,931

C. Post-Retirement Health Care Benefits

Plan Description

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

Eligible retirees are:

- 1) retirees who make contributions to the fund for at least five years prior to retirement and whose eligible employer during that period of time made contributions as a participant in the RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the 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:

Retiree Health Care Authority
4308 Carlisle NE, Suite 104
Albuquerque, NM 87107

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

C. Post-Retirement Health Care Benefits (cont'd)

Funding Policy

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2013, 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, 2014, 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, 2016, 2015, and 2014 were \$821,803, \$787,635, and \$757,051, respectively, which equal the required contributions for each year.

D. Contingent Liabilities

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

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the government.

E. Cash Flows

The District's federal and state grants operate on a reimbursement basis. The District must support the expenditures of these grants with monies from the unrestricted operating monies. Operating on a reimbursement basis for these grants in its self does not adversely affect the District's ability to operate effectively. However, the time it takes to receive reimbursement, if extensive, does significantly affect the District's cash flows and the ability to deliver educational services to the community in an effective manner. This could affect the District's financial operations in subsequent years.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2016

IV. OTHER INFORMATION (cont'd)

F. Restatement

There was a restatement of the District's basic financial statements of \$532,781. This amount consisted of corrections for prior year balances for cash reconciliation, \$154,188, and payroll tax liabilities, \$378,593.

G. Subsequent Events

Subsequent events were evaluated through December 22, 2016, which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

JUNE 30, 2016

SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Educational Retirement Board (ERB) Pension Plan
Last 10 Fiscal Years*

	<u>2016</u>	<u>2015</u>
District's proportion of the net pension liability	1.384150%	1.371850%
District's proportionate share of the net pension liability	\$ 89,655,081	\$ 78,274,059
District's covered-employee payroll	\$ 39,359,197	\$ 37,813,136
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	227.79%	207.00%
Plan fiduciary net position as a percentage of the total pension liability	63.97%	66.54%

*These schedules are intended to present 10 years of trending history. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

SCHEDULE OF DISTRICT'S CONTRIBUTIONS

Educational Retirement Board (ERB) Pension Plan
Last 10 Fiscal Years*

	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 5,470,928	\$ 4,971,712
Contributions in relation to the contractually required	<u>(5,473,195)</u>	<u>(4,971,712)</u>
Contribution deficiency (excess)	<u>\$ (2,267)</u>	<u>\$ -</u>
District's covered-employee payroll	\$ 39,359,197	\$ 37,813,136
Contribution as a percentage of covered-employee payroll	13.90%	13.15%

*These schedules are intended to present 10 years of trending history. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended June 30, 2016

Changes of benefit terms: The COLA and retirement eligibility benefits changes in recent years are described in the Benefits Provided subsection of the financial statement note disclosure General Information on the Pension Plan.

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 June 12, 2015, ERB implemented the following changes in assumptions for fiscal years 2015.

- 1) Fiscal year 2015 valuation assumptions that changed based on this study:
 - a. Lower wage inflation from 4.75% to 3.75%
 - b. Lower payroll growth from 3.75% to 3.50%
 - c. Minor changes to demographic assumptions
 - d. Population growth per year from 0.50% to 0.00%

- 2) Assumptions that were not changed:
 - a. Investment return will remain at 7.75%
 - b. Net real return remains at 4.75%
 - c. Inflation will remain at 3.00%
 - d. COLA assumption of 2.00% per year
 - e. Payroll growth remains at 3.50%

See also the Note IV (B) *Actuarial Assumptions* of the financial statement note disclosure on the Pension Plan.

GENERAL FUNDS
YEAR ENDED JUNE 30, 2015

OPERATING FUND (Fund No. 11000)

The government's primary fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

TEACHERAGE FUND (Fund No. 12000)

Accounts for all financial resources used in the housing of teachers.

TRANSPORTATION FUND (Fund No. 13000)

Accounts for all the Transportation funds received through the state that are used in the maintaining and operating vehicles used to transport students.

INSTRUCTIONAL MATERIALS FUND (Fund No. 14000)

Accounts for all the Instructional Materials funds received through the state for the purpose of acquiring study materials for the students.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GENERAL FUNDS
Combining Balance Sheet
June 30, 2016

	Operational Fund #11000	Teacherage Fund #12000	Transportation Fund #13000	Instructional Materials Fund #14000	Total General Funds
Assets					
Cash and cash equivalents	\$ 10,624,192	\$ 112,847	\$ 30,037	\$ 644,688	\$ 11,411,764
Receivables:					
Property taxes	7,370	-	-	-	7,370
Due from other governments	861	-	-	-	861
Due from other funds	3,021,642	-	-	-	3,021,642
Supplies inventory	<u>198,419</u>	<u>-</u>	<u>16,198</u>	<u>-</u>	<u>214,617</u>
Total assets	<u><u>\$ 16,861,613</u></u>	<u><u>\$ 112,847</u></u>	<u><u>\$ 46,235</u></u>	<u><u>\$ 644,688</u></u>	<u><u>\$ 17,665,383</u></u>
 Liabilities, deferred inflows and fund balance					
Liabilities:					
Accounts payable	\$ 70,838	\$ -	\$ 152	\$ -	\$ 70,990
Accrued salaries	533,603	959	2,861	-	537,423
Due to agency funds	6,292	-	-	-	6,292
Deposits held for others	<u>-</u>	<u>34,116</u>	<u>-</u>	<u>-</u>	<u>34,116</u>
Total liabilities	<u>610,733</u>	<u>35,075</u>	<u>3,013</u>	<u>-</u>	<u>648,821</u>
 Deferred inflows of resources:					
Delinquent property taxes	<u>6,739</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,739</u>
 Fund balance:					
Non-spendable:					
Inventories	198,419	-	16,198	-	214,617
Unassigned	<u>16,045,722</u>	<u>77,772</u>	<u>27,024</u>	<u>644,688</u>	<u>16,795,206</u>
Total fund balance	<u>16,244,141</u>	<u>77,772</u>	<u>43,222</u>	<u>644,688</u>	<u>17,009,823</u>
Total liabilities, deferred inflows of resources, and fund balance	<u><u>\$ 16,861,613</u></u>	<u><u>\$ 112,847</u></u>	<u><u>\$ 46,235</u></u>	<u><u>\$ 644,688</u></u>	<u><u>\$ 17,665,383</u></u>

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GENERAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	General Funds				Total General Fund
	Operational Fund #11000	Teacherage Fund #12000	Transportation Fund #13000	Instructional Materials Fund #14000	
Revenues:					
Taxes:					
Property	\$ 371,982	\$ -	\$ -	\$ -	\$ 371,982
Oil and gas	1,678	-	-	-	1,678
Intergovernmental - federal grants	23,577,290	-	-	-	23,577,290
Intergovernmental - state grants	29,695,607	-	2,188,423	431,041	32,315,071
Contributions - private grants	355,997	-	-	-	355,997
Charges for services	11,622	581,371	-	-	592,993
Investment and interest income	60,442	-	-	-	60,442
Miscellaneous	<u>149,138</u>	<u>-</u>	<u>14,410</u>	<u>-</u>	<u>163,548</u>
Total revenue	<u>54,223,756</u>	<u>581,371</u>	<u>2,202,833</u>	<u>431,041</u>	<u>57,439,001</u>
Expenditures:					
Current:					
Instruction	31,845,045	-	-	166,094	32,011,139
Support services:					
Students	3,892,237	-	-	-	3,892,237
Instruction	1,033,664	-	-	-	1,033,664
General Administration	1,744,936	-	-	-	1,744,936
School Administration	3,680,829	-	-	-	3,680,829
Central Services	1,831,565	-	-	-	1,831,565
Operation & Maintenance of Plant	7,408,327	760,272	-	-	8,168,599
Student transportation	84,379	-	2,268,983	-	2,353,362
Other Support services	39,453	-	-	-	39,453
Community services	67,741	-	-	-	67,741
Capital outlay	<u>1,985,949</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,985,949</u>
Total expenditures	<u>53,614,125</u>	<u>760,272</u>	<u>2,268,983</u>	<u>166,094</u>	<u>56,809,474</u>
<i>Excess (deficiency) of revenues over expenditures</i>					
	<u>609,631</u>	<u>(178,901)</u>	<u>(66,150)</u>	<u>264,947</u>	<u>629,527</u>
Other financing sources and financing uses:					
Transfers in	84,284	200,000	-	-	284,284
Transfers out	(233,469)	-	-	-	(233,469)
Refunds	<u>-</u>	<u>-</u>	<u>(5,007)</u>	<u>-</u>	<u>(5,007)</u>
Total other financing sources and financing use	<u>(149,185)</u>	<u>200,000</u>	<u>(5,007)</u>	<u>-</u>	<u>45,808</u>
<i>Net change in fund balance</i>					
	<u>460,446</u>	<u>21,099</u>	<u>(71,157)</u>	<u>264,947</u>	<u>675,335</u>
Fund balance as previously reported	16,319,346	56,673	114,001	379,741	16,869,761
Restatement	<u>(535,651)</u>	<u>-</u>	<u>378</u>	<u>-</u>	<u>(535,273)</u>
Fund balance as restated	<u>15,783,695</u>	<u>56,673</u>	<u>114,379</u>	<u>379,741</u>	<u>16,334,488</u>
Fund balance at end of the year	<u>\$ 16,244,141</u>	<u>\$ 77,772</u>	<u>\$ 43,222</u>	<u>\$ 644,688</u>	<u>\$ 17,009,823</u>

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

OPERATIONAL FUND - NO. 11000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Taxes:				
Property	\$ 320,293	\$ 320,293	\$ 371,614	\$ 51,321
Oil and gas	4,216	4,216	1,741	(2,475)
Intergovernmental - federal grants	21,942,950	23,082,116	23,577,290	495,174
Intergovernmental - state grants	30,802,531	29,702,325	29,695,607	(6,718)
Contributions - private grants	-	111,940	355,997	244,057
Charges for services	21,500	21,500	11,622	(9,878)
Investment and interest income	29,800	29,800	60,442	30,642
Miscellaneous	-	-	149,138	149,138
Total revenues	53,121,290	53,272,190	54,223,451	951,261
Expenditures:				
Current:				
Instruction	39,815,648	36,197,176	31,857,731	4,339,445
Support services:				
Students	4,713,221	4,682,254	3,904,619	777,635
Instruction	1,241,116	1,257,833	1,048,356	209,477
General Administration	1,127,374	2,047,273	1,791,322	255,951
School Administration	4,328,797	4,263,713	3,687,978	575,735
Central Services	1,878,538	1,891,290	1,862,338	28,952
Operation & Maintenance of Plant	7,482,942	8,509,186	7,697,658	811,528
Student transportation	96,265	292,192	85,215	206,977
Other Support services	667,618	667,618	39,454	628,164
Community Services Operations	68,231	66,031	70,294	(4,263)
Capital outlay:				
Equipment	777,643	848,727	412,428	436,299
Construction in progress	987,786	2,612,786	1,573,521	1,039,265
Total expenditures	63,185,179	63,336,079	54,030,914	9,305,165
<i>Excess (deficiency) of revenues over expenditures</i>	(10,063,889)	(10,063,889)	192,537	10,256,426
Other financing sources and financing uses:				
Transfers in	-	-	84,284	84,284
Transfers out	-	-	(254,290)	(254,290)
Total other financing sources and financing uses	-	-	(170,006)	(170,006)
<i>Net change in fund balance</i>	(10,063,889)	(10,063,889)	22,531	10,086,420
<i>Beginning cash balance budgeted</i>	10,063,889	10,063,889	-	(10,063,889)
Fund balance as previously reported	-	-	16,319,346	16,319,346
Restatement	-	-	(535,651)	(535,651)
Fund balance as restated	-	-	15,783,695	15,783,695
Fund balance at end of the year	\$ -	\$ -	15,806,226	\$ 15,806,226
RECONCILIATION TO GAAP BASIS:				
Change in inventory			5,554	
Change in property tax receivable			666	
Change in due from other governments			75	
Change in payables			244,439	
Change in accrued liabilities			187,616	
Change in deferred property taxes			(435)	
Fund balance at end of the year (GAAP basis)			\$ 16,244,141	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TEACHERAGE FUND - NO. 12000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Charges for services	\$ 548,024	\$ 548,024	\$ 583,013	\$ 34,989
Expenditures:				
Current:				
Support services:				
Operation & Maintenance of Plant	<u>945,545</u>	<u>945,545</u>	<u>764,917</u>	<u>180,628</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(397,521)	(397,521)	(181,904)	215,617
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>200,000</u>
<i>Net change in fund balance</i>	(397,521)	(397,521)	18,096	415,617
<i>Beginning cash balance budgeted</i>	397,521	397,521	-	(397,521)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>56,673</u>	<u>56,673</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>74,769</u>	<u><u>\$ 74,769</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>3,003</u>	
Fund balance at end of the year (GAAP basis)			<u><u>\$ 77,772</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TRANSPORTATION FUND - NO. 13000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - state grants	\$ 2,170,313	\$ 2,183,416	\$ 2,188,423	\$ 5,007
Miscellaneous	-	-	14,410	14,410
Total revenues	<u>2,170,313</u>	<u>2,183,416</u>	2,202,833	19,417
Expenditures:				
Current:				
Support services:				
Student transportation	<u>2,170,313</u>	<u>2,183,416</u>	<u>2,177,808</u>	<u>5,608</u>
<i>Excess of revenues over expenditures</i>	-	-	25,025	25,025
Other financing uses:				
Refunds	-	-	(5,007)	(5,007)
<i>Net change in fund balance</i>	-	-	<u>20,018</u>	<u>20,018</u>
Fund balance as previously reported	-	-	114,001	114,001
Restatement	-	-	378	378
Fund balance as restated	-	-	<u>114,379</u>	<u>114,379</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	134,397	<u>\$ 134,397</u>
RECONCILIATION TO GAAP BASIS:				
Change in inventory			(112,870)	
Change in payables			(151)	
Change in accrued liabilities			<u>21,846</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ 43,222</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

INSTRUCTIONAL MATERIALS FUND - NO. 14000
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ 332,735	\$ 332,735	\$ 431,041	\$ 98,306
Expenditures:				
Current:				
Instruction	<u>829,463</u>	<u>829,463</u>	<u>166,094</u>	<u>663,369</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(496,728)	(496,728)	264,947	761,675
<i>Beginning cash balance budgeted</i>	496,728	496,728	-	(496,728)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>379,741</u>	<u>379,741</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	644,688	<u>\$ 644,688</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ 644,688</u>	

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MAJOR CAPITAL PROJECTS FUNDS
AND
MAJOR DEBT SERVICE FUNDS

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

BOND BUILDING FUND - NO. 31100
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Contributions - private grants	\$ -	\$ -	\$ 46,590	\$ 46,590
Expenditures:				
Current:				
Support services:				
Operation & Maintenance of Plant	-	85,500	85,094	406
Capital outlay:				
Construction in progress	<u>26,835,983</u>	<u>26,750,483</u>	<u>6,423,960</u>	<u>20,326,523</u>
Total expenditures	<u>26,835,983</u>	<u>26,835,983</u>	<u>6,509,054</u>	<u>20,326,929</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(26,835,983)	(26,835,983)	(6,462,464)	20,373,519
Other financing sources:				
Sale of bonds	<u>6,000,000</u>	<u>6,000,000</u>	<u>12,223,290</u>	<u>6,223,290</u>
<i>Net change in fund balance</i>	(20,835,983)	(20,835,983)	5,760,826	26,596,809
<i>Beginning cash balance budgeted</i>	20,835,983	20,835,983	-	(20,835,983)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>7,146,198</u>	<u>7,146,198</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>12,907,024</u>	<u>\$ 12,907,024</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>85,094</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ 12,992,118</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CAPITAL IMPROVEMENTS SB-9 FUND - NO. 31700

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes:				
Property	\$ 1,335,229	\$ 1,335,229	\$ 1,541,017	\$ 205,788
Oil and gas	16,864	16,864	6,965	(9,899)
Intergovernmental - state grants	-	360,080	-	(360,080)
Miscellaneous	<u>503,424</u>	<u>503,424</u>	<u>-</u>	<u>(503,424)</u>
Total revenues	<u>1,855,517</u>	<u>2,215,597</u>	<u>1,547,982</u>	<u>(667,615)</u>
Expenditures:				
Current:				
Support services:				
General Administration	15,000	15,000	15,410	(410)
Operation & Maintenance of Plant	1,047,093	1,255,293	1,255,198	95
Capital outlay:				
Land and improvements	150,000	150,000	-	150,000
Equipment	25,000	25,000	57,830	(32,830)
Construction in progress	<u>896,661</u>	<u>1,048,541</u>	<u>711,526</u>	<u>337,015</u>
Total expenditures	<u>2,133,754</u>	<u>2,493,834</u>	<u>2,039,964</u>	<u>453,870</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(278,237)	(278,237)	(491,982)	(213,745)
<i>Beginning cash balance budgeted</i>	278,237	278,237	-	(278,237)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>430,451</u>	<u>430,451</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(61,531)</u>	<u>\$ (61,531)</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			4,060	
Change in due from other governments			545	
Change in payables			31,011	
Change in deferred property taxes			<u>(2,759)</u>	
Fund balance (deficit) at end of the year (GAAP basis)			<u>\$ (28,674)</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

DEBT SERVICE FUND - NO. 41000
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Taxes:				
Property	\$ 5,500,000	\$ 5,500,000	\$ 5,258,293	\$ (241,707)
Oil and gas	50,000	50,000	23,751	(26,249)
Investment and interest income	1,850	1,850	7,692	5,842
Total revenues	5,551,850	5,551,850	5,289,736	(262,114)
Expenditures:				
Current:				
Support services:				
General Administration	34,820	34,820	52,583	(17,763)
Debt service:				
Principal retirement	4,414,653	4,414,653	4,169,653	245,000
Bond interest paid	1,388,997	1,388,997	1,253,110	135,887
Reserves	10,860,223	10,860,223	-	10,860,223
Other	753,197	753,197	4,099	749,098
Total expenditures	17,451,890	17,451,890	5,479,445	11,972,445
<i>Excess (deficiency) of revenues over expenditures</i>	(11,900,040)	(11,900,040)	(189,709)	11,710,331
<i>Beginning cash balance budgeted</i>	11,900,040	11,900,040	-	(11,900,040)
Fund balance at beginning of the year	-	-	5,073,694	5,073,694
Fund balance at end of the year	\$ -	\$ -	4,883,985	\$ 4,883,985
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			13,780	
Change in due from other governments			1,812	
Change in deferred property taxes			(9,316)	
Fund balance at end of the year (GAAP basis)			\$ 4,890,261	

NONMAJOR GOVERNMENTAL FUNDS

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NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Nonmajor Special Revenue Funds

FOOD SERVICE (Fund No. 21000)	Minimum Balance: None
<p>This program provides financing for the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, Public Law 79-396, Sections 2-4, 60 Stat. 230, 42 U.S.C. 1751 et seq.; 80 stat. 889, as amended; 84 stat. 270; and the Child Nutrition Act of 1966, as amended, Sections 4 and 10. Public Law 89-642, 80 stat. 886, 889, 42 U.S.C. 1773, 1779; Public Law 99-591, 100 stat. 3341; Public Law 100-71, 101 stat. 430.</p>	
ATHLETICS (Fund No. 22000)	Minimum Balance: None
<p>This fund provides financing for school athletic activities. Funding is provided by fees from patrons.</p>	
ACTIVITIES (Fund No. 23000)	Minimum Balance: None
<p>This fund provides revenue and expenditures of student activities other than athletics.</p>	
ENTITLEMENT IDEA-B (Fund No. 24106)	Minimum Balance: None
<p>The Entitlement IDEA-B program is to provide grants to states, that flow-through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 674 as amended, 20 U.S.C. 1711-1417 and 1420.</p>	
DISCRETIONARY IDEA-B (Fund No. 24107)	Minimum Balance: None
<p>The Discretionary IDEA-B program accounts for the Autism component of the IDEA-B program, funded to assist schools in providing a free appropriate education to children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, section 619.</p>	
PRESCHOOL IDEA-B (Fund No. 24109)	Minimum Balance: None
<p>The Preschool program is for the purpose of enhancing Special Education for handicapped children from ages 3 to 5. The program is funded by the United States government, under the Individuals With Disabilities Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, and 101-476.</p>	
IDEA-B CEIS (Fund No. 24112)	Minimum Balance: None
<p>Up to 15% of combined entitlement and preschool funding may be budgeted as per 34 CFR § 300.226. Must be used consistent with the applicable provisions of IDEA-B, as follows: (1) Must be used only to pay the excess costs of providing special education and related services to children with disabilities; (2) Must be used to supplement State, local, and other Federal funds and not to supplant such funds; and (3) Must not be used to reduce an LEA's maintenance of effort (MOE) for the education of children with disabilities below the preceding year's level except as allowed by 34 CFR §§ 300.204 and 205.</p>	
21ST CENTURY COMMUNITY LEARNING CENTERS (Fund No. 24119)	Minimum Balance: None
<p>After school adolescence care, providing the community with responsible Child Care, while providing the children and their families with referral services, drug prevention education, academic help, and character building (social skill) activities. Funding is provided by the Department of Education under the Elementary and Secondary Education Act of 1965, Title X, part I Section 10901, Public Law 103-382 Stat. 3844, 20 U.S.C. 8241.</p>	
IDEA-B STUDENT SUCCESS (Fund No. 24132)	Minimum Balance: None
<p>The purpose of this grant award is to support activities included in the school's Educational Plan for Student Success, or areas in need of improvement, identified through the instructional audit. The program is funded by the United States government, under the Individuals with Disabilities Act, Public Law 108-446 Part B.</p>	
TITLE III ENGLISH LANGUAGE (Fund No. 24153)	Minimum Balance: None
<p>To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same standards as all children and youth are expected to meet; to provide assistance to Native American, Native Hawaiian, Native American Pacific Islander, and Alaskan native children with certain modifications relative to the unique status of native American language under Federal Law; to develop to the extent possible, the native language skills of such children. The fund is authorized through the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101,3129.</p>	

NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Special Revenue Funds (cont'd)

TITLE II TEACHER QUALITY (Fund No. 24154)	Minimum Balance:	None
<p>To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in the academic achievement. Authorization is granted through the Elementary and Secondary Education Act of 1965, as amended, Title II, Part A, Public Law 107-110.</p>		
SAFE AND DRUG FREE SCHOOLS (Fund No. 24157)	Minimum Balance:	None
<p>To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Authorized by Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.</p>		
TITLE I SCHOOL IMPROVEMENT (Fund No. 24162)	Minimum Balance:	None
<p>To develop parental involvement in the school curriculum. The program is funded by the United States government under P.L. 100-297.</p>		
READING FIRST (Fund No. 24167)	Minimum Balance:	None
<p>To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorization is granted by Elementary and Secondary Education Act of 1965 (ESEA), as amended, Public Law 107-110.</p>		
CARL D PERKINS SECONDARY - CURRENT (Fund No. 24174)	Minimum Balance:	None
<p>The Carl D. Perkins program provides financial assistance to the support the alignment of career-technical education with state initiatives relating to the redesign of secondary schools and enhanced collaboration with post-secondary education. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.</p>		
CARL D PERKINS SECONDARY - PY UNLIQ. OBLIG (Fund No. 24175)	Minimum Balance:	None
<p>The un-liquidated obligations component of the Carl D. Perkins program represents encumbered items from a prior year, yet to be liquidated. The obligations must meet the requirements, as defined in the Education Department General Administrative Regulation. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.</p>		
CARL D PERKINS SECONDARY REDISTRIBUTION (Fund No. 24176)	Minimum Balance:	None
<p>The redistribution component of the Carl D. Perkins program represents an allocation of remaining balances from the Carl D. Perkins Career and Technical Education Act (Perkins IV-Year 4). The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.</p>		
CARL D PERKINS HSTW - CURRENT (Fund No. 24180)	Minimum Balance:	None
<p>To account for funds administered through the State Public Education Office to the deployment of the HSTW framework is intended to improve student achievement, increase graduation rates and provide relevant and rigorous high school instruction. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.</p>		
CARL D PERKINS HSTW - REDISTRIBUTION (Fund No. 24182)	Minimum Balance:	None
<p>To account for funds administered through the State Public Education Office to the deployment of the HSTW framework is intended to improve student achievement, increase graduation rates and provide relevant and rigorous high school instruction. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.</p>		

NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Special Revenue Funds (cont'd)

USDA EQUIPMENT ASSIST (Fund No. 24183) Minimum Balance: None

For providing equipment to improve school food services. Authorization (040): Richard B. Russell National School Lunch Act, as amended, 42 U.S.C. 1751, 1758, 1759a, 1761, 1765, 1766, 1769, 1772, 1773, 1779; School Breakfast Program (SBP); Child Nutrition Act of 1966, as amended, Public Laws 108-265, 104-193, 100-435, 99-661, 97-35; Special Milk Program (SMP); Child Nutrition Act of 1966, as amended; Child and Adult Care Food Program (CACFP); 89 Stat. 522-525, Summer Food Service Program (SFSP); Public Law 111-5. The 2010 Agriculture Appropriations Act (Public Law 111-80).

US HHS/CDC SCHOOL HEALTH (Fund No. 24186) Minimum Balance: None

The National Public Health Improvement Initiative is part of the Centers for Disease Control and Prevention's larger effort to increase the performance management capacity of public health departments in order to ensure that public health goals are effectively and efficiently met. On March 30, 2010, President Obama signed into law the Affordable Care Act (ACA) (PL 111-148). This legislation established a Prevention and Public Health Fund (Title IV, Section 4002) to provide for expanded and sustained national investment in prevention and public sector health care costs. ACA and the Prevention and Public Health Fund make improving public health a priority with investments to improve public health services, establish meaningful and measureable health indicators, and to achieve long-term improvement in health outcomes. The 5-year Strengthening Public Health Infrastructure for Improved Health Outcomes cooperative agreement program is designed to support innovative changes in key areas that improve the quality, effectiveness and efficiency of the public health infrastructure to better enable the delivery of public health services and programs as specified within ACA. In this continuation announcement, the CDC proposes to award approximately \$33.7 million to usfund 74 grantees using a formula. Eligible applicants are limited to current Awardees. Authorization (040): Public Health Act and Prevention and Public Health Fund (PPHF), Section 301 and 317, 42 U.S.C 241 and 247b ; Patient Protection and Affordable Care Act and Prevention and Public Health Fund (PPHF), Title IV, Section 4002, Public Law 111-148.

ARRA - TITLE I (Fund No. 24201) Minimum Balance: None

Use of funds varies, depending on whether a school is operating a schoolwide program under Title I, section 1114 of ESEA or a targeted assistance program under Section 1115 of the ESEA. A school with at least a 40 percent poverty rate may choose to operate a schoolwide program under Section 1114 that allows Title I funds to be combined with other Federal, State, and local funds to upgrade the school's overall instructional program. Schoolwide program schools must receive the amount of non-Federal resources they would have received in the absence of Title I funds. All other participating schools must operate targeted assistance programs that provide extra instruction to those children failing, or most at risk of failing, to meet State academic achievement standards. Targeted assistance programs must ensure that Title I services supplement, and do not supplant the regular education programs normally provided with non-Federal funds by local educational agencies. This program is subject to non-supplanting requirements and must use a restricted indirect cost rate, which is referenced under 34 CFR 76.564-76.569. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), Title I, Part A, 20 U.S.C. 6301 et seq. and the American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

ARRA - TITLE I 1003G (Fund No. 24224) Minimum Balance: None

Also known as the School Improvement Grant (SIG), the program funds schools that are identified for improvement, corrective action, or restructuring. The district must demonstrate the greatest need for the funds and the strongest commitment to utilize the funds to provide adequate resources in order to raise substantially the achievement of their students so as to enable the schools to make adequate yearly programs (AYP) and exit In Needs Of Improvement status. The program is funded by the United States government under Elementary and Secondary Education Act (ESEA), as amended , Executive Order Section 1003(g), 115 Stat. 1442, 20 U.S.C 6303(g).

JOHNSON O'MALLEY (Fund No. 25131) Minimum Balance: None

The Johnson O'Malley project provides supplemental programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. Funding is provided by the Department of the Interior, Bureau of Indian Affairs, through the Navajo Tribe, under the Johnson O'Malley Act of April 16, 1934; as amended 25 U.S.C. 452, Public Law 93-638; 25 U.S.C. 455-457.

IMPACT AID SPECIAL EDUCATION (Fund No. 25145) Minimum Balance: None

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), where there is a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3 (b); where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.

NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Special Revenue Funds (cont'd)

IMPACT AID INDIAN EDUCATION (Fund No. 25147)	Minimum Balance: None
<p>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), where there is a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3 (b); where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.</p>	
GRADS CHILD CARE (Fund No. 25149)	Minimum Balance: None
<p>To assist States to develop and implement, or expand and enhance, a comprehensive, statewide system of community-based family resource and support services. Authorized by the Child Abuse Prevention and Treatment Act, 42 U.S.C. et. Seq., as amended, Public Law 104-235.</p>	
PROMOTION OF THE ARTS (Fund No. 25151)	Minimum Balance: None
<p>To support the creation of art that meets the highest standards of excellence, public engagement with diverse and excellent art, lifelong learning in the arts, the strengthening of communities through the arts, and increased public knowledge and understanding about the contributions of the arts. The program is funded by the United States government under National Foundation on the Arts and the Humanities Act of 1965, as amended, Public Law 089-209, 20 U.S.C 951 et seq.</p>	
TITLE XIX MEDICAID (Fund No. 25153)	Minimum Balance: None
<p>To provide financial assistance from the Federal government which flows-through the State of New Mexico to school districts, for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women and the aged who meet income and resource requirements, and other categorically-eligible groups. The program is funded by the U.S. government under the Social Security Act, Title XIX, as amended; Public Laws 92-223, 92-602, 93-66, 93-233, 96-499, 97-35, 97-2248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-234, 101-239, 101-508, 101-517, 102-234, 102-170, 102-394, 103-66, 103-14, 103-333, 104-91, 104-191, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.</p>	
INDIAN ED FORMULA GRANT (Fund No. 25184)	Minimum Balance: None
<p>The purpose of this program is to support projects which improve educational opportunities and achievement of Native American children. Funding is provided by the Federal Government, under the Elementary and Secondary Education Act of 1965, Title IX, Part A, Subpart 1, as amended, Public Law 103-382, 20 U.S.C. 7811-7818; 25 U.S.C. 2002.</p>	
GEAR UP NEW MEXICO STATE INITIATIVES (Fund No. 25205)	Minimum Balance: None
<p>To encourage eligible entities to provide supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.</p>	
HEIFER INTERNATIONAL (Fund No. 26119)	Minimum Balance: None
<p>Privately funded grant for the general purpose of providing Navajo students with opportunities to learn vocational skills and increase their self-esteem. Goals are to educate and provide new skills to ninety Native American FFA students and enable them to raise sheep resistant to scabies and to continue their tribal culture. Funding is authorized by Genetic Improvement for Scabies Resistant Sheep.</p>	
PARENTS REACHING OUT (Fund No. 26174)	Minimum Balance: None
<p>Funding from the Parents Reaching Out organization. Parents Reaching Out is a non-profit organization supporting the District's efforts to serve families with young children receiving Early Intervention services as they move to Early Childhood programs or preschool.</p>	
CONOCO PHILLIPS GRANT (Fund No. 26200)	Minimum Balance: None
<p>The ConocoPhillips grant provides funds to support specific projects proposed by teachers at Naabi Ani Elementary School. The project is funded by a grant from ConocoPhillips. The creation of the fund is authorized by NMSA 1978 22-89-14.</p>	

NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Special Revenue Funds (cont'd)

<p>DUAL CREDIT INSTRUCTIONAL MATERIALS (Fund No. 27103)</p> <p>To be used for courses approved by Higher Education Department (HED) and through a college/university for which the district has an approved agreement.</p>	<p>Minimum Balance: None</p>
<p>GO BOND LIBRARY (Fund No. 27105)</p> <p>To be used to fund each library facility for improvement or acquisition and to acquire library books and library resources to support the library program. Funds generated by GO Bonds may not be used to supplant existing or prior library material funding within school districts receiving these monies. This funding will supplement and be in addition to current and existing funding.</p>	<p>Minimum Balance: None</p>
<p>LITERACY FOR CHILDREN AT RISK (Fund No. 27107)</p> <p>Funds to be used for library books and library resources for public school libraries statewide. Library resources include computers, software, projectors, televisions, other related hardware and software, shelving, desks, chairs, and book trucks/carts. Senate Bill 66, Laws of 2012, 2nd Session, Chapter 54, Section 10.B.(3).</p>	<p>Minimum Balance: None</p>
<p>READS TO LEADS (Fund No. 27114)</p> <p>The New Mexico Reads to Lead K-3 program provides funding to school districts to ensure that kindergarten to third grade students are proficient in reading before entering the fourth grade.</p>	<p>Minimum Balance: None</p>
<p>INCENTIVES FOR SCHOOL IMPROVEMENT (Fund No. 27138)</p> <p>These funds are used for school improvements, from lighting to encyclopedias. Funding is provided by the State of New Mexico. The creation of the fund is authorized by NMSA 1978 22-13A-5.</p>	<p>Minimum Balance: None</p>
<p>TRUANCY INITIATIVE (Fund No. 27141)</p> <p>To assist the District in implementing programs and strategies for the purpose of identifying best practices for truancy prevention that are unique to New Mexico populations and cultures that will assist students to stay in school and succeed. Authority for the creation of this fund is the New Mexico Public Education Department.</p>	<p>Minimum Balance: None</p>
<p>PRE-K INITIATIVE (Fund No. 27149)</p> <p>The pre-k program shall address the total development needs of preschool children, including physical, cognitive, social and emotional needs, and shall include health care, nutrition, safety and multicultural sensitivity.</p>	<p>Minimum Balance: None</p>
<p>INDIAN EDUCATION ACT (Fund No. 27150)</p> <p>To increase academic achievement and provide culturally relevant learning experiences for American Indian students; to establish collaborative partnerships that engage active participation of American Indian parents, students, tribe(s), community-based organizations, universities, private sector and/or other entities who work with American Indian students; to establish a parent community advisory committee to participate in the development of an Indigenous curriculum framework and to profile Indigenous best practices.</p>	<p>Minimum Balance: None</p>
<p>BREAKFAST FOR ELEMENTARY STUDENTS (Fund No. 27155)</p> <p>The Breakfast for Elementary School program provides foods (at no charge) after the instructional day has begun, provided that instruction occurs simultaneously with breakfast. Authorized through 22-13-13.2 NMSA 1978; NMAC 6.12.9</p>	<p>Minimum Balance: None</p>
<p>KINDERGARTEN 3-PLUS (Fund No. 27166)</p> <p>To account for funds received to provide the opportunity for the district to address early literacy. The fullday kindergarten program is the first step in the implementation of a sequential early literacy approach to teaching reading.</p>	<p>Minimum Balance: None</p>
<p>GO BOND 2010 PRE-K CLASSROOM (Fund No. 27174)</p> <p>Funding provided by the 2010 General Obligation Bonds to provide pre-kindergarten classroom materials.</p>	<p>Minimum Balance: None</p>
<p>SCIENCE INSTRUCTIONAL MATERIALS (Fund No. 27176)</p> <p>For the purchase of science instructional material supplies (kits, kit refills, or supplies needed for inquiry or project-based science instruction). Supplies purchased with this award are to be utilized during regular instructional hours for grades 6-8 and are not intended for after school programs.</p>	<p>Minimum Balance: None</p>

NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Special Revenue Funds (cont'd)

<p>2013 SCHOOL BUS (Fund No. 27178)</p> <p>To provide for the purchase of school buses.</p>	<p>Minimum Balance: None</p>
<p>STEM TEACHER INITIATIVE (Fund No. 27181)</p> <p>The purpose of these funds is to provide a \$5,000 stipend per year to 125 highly effective STEM teachers to teach Science, Technology, Engineering, or Mathematics (grades 7-12) for two years to serve in hard to staff (low performing CD/F), rural, urban) schools.</p>	<p>Minimum Balance: None</p>
<p>NM GROWN (Fund No. 27183)</p> <p>Funds under this award are to be used to purchase locally grown New Mexico fresh fruits and vegetables, to be made available at no charge to students. Funds have been received as appropriation through the General Appropriations Act to distribute to school districts and charter schools.</p>	<p>Minimum Balance: None</p>
<p>COLLEGE COUNSELOR INITIATIVE (Fund No. 27189)</p> <p>Funding to be used by KCHS and SHS to hire a college advisor solely dedicated to college advisement. College advisors will be hired under STARS assignment code #83 as a Resource Coordinator. The hired Advisor(s) must have an appropriate license in accordance with STARS assignment code #83.</p>	<p>Minimum Balance: None</p>
<p>ACADEMIC LANGUAGE DEVELOPMENT (Fund No. 27401)</p> <p>Funding must be used to support the participation of CCSD Schools' Bilingual Multicultural Education Program team(s) in ALD4ALL professional learning. Award may be used for reimbursement of the cost of teacher substitutes for on-site or off-site training and/or mileage and per diem (at state rates) for the schools' teams to attend ALD4ALL trainings. Authorization: Directed by PED's Bilingual Multicultural Education Bureau (BMED) and supported by the W.K. Kellogg Foundation.</p>	<p>Minimum Balance: None</p>
<p>NATURAL HEALERS (Fund No. 28106)</p> <p>Has three primary goals. The program aims to teach student members: (1) effective ways to help and support their friends and peers, (2) positive ways to take care of themselves and be cognizant of their own physical and mental health, (3) ways to contribute to creating safe and supportive school and community environments.</p>	<p>Minimum Balance: None</p>
<p>GEAR UP (Fund No. 28178)</p> <p>To encourage eligible entities to provide supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.</p>	<p>Minimum Balance: None</p>
<p>GRADS-CHILD CARE (Fund No. 28189)</p> <p>The Graduation, Reality, and Dual-role Skills (GRADS) program provides funding to participating schools in providing services for teen parents who are students at the participating schools.</p>	<p>Minimum Balance: None</p>
<p>GRADS-INSTRUCTION (Fund No. 28190)</p> <p>The Graduation, Reality, and Dual-role Skills (GRADS) program provides funding to participating schools in providing services for teen parents who are students at the participating schools.</p>	<p>Minimum Balance: None</p>
<p>GRADS PLUS (Fund No. 28203)</p> <p>To develop a curriculum that identifies that reflect serious needs for pregnant or parenting teens.</p>	<p>Minimum Balance: None</p>
<p>LIFE LINK (Fund No. 29102)</p> <p>To assist in the assessment of behavior health needs.</p>	<p>Minimum Balance: None</p>
<p>MCCUNE CHARITABLE FOUNDATION (Fund No. 29114)</p> <p>To support programs for elementary school children to explore science and math.</p>	<p>Minimum Balance: None</p>

NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2016

Special Revenue Funds (cont'd)

SCHOOL BASED HEALTH CENTER (Fund No. 29130)

Minimum Balance: None

To enhance school based health centers infrastructure, develop and implement billing protocols, improve communication with school personnel, families, and outside agencies, and improve behavioral health programs.

Capital Projects Funds

SPECIAL CAPITAL OUTLAY - STATE (Fund No. 31400)

Minimum Balance: None

This fund provides financing for special appropriation monies received from the State of New Mexico under Chapter 367, Laws of 1993.

SPECIAL CAPITAL OUTLAY - FEDERAL (Fund No. 31500)

Minimum Balance: None

To maintain school facilities owned by the Department of Education and operated by Board of Education agencies and transfer these facilities to local agencies where appropriate. These funds are authorized by the Elementary and Secondary Education Act of 1965, Title VIII, Section 8008 as amended.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

Special Revenue Funds

	<u>Food Service Fund #21000</u>	<u>Athletics Fund #22000</u>	<u>Activities Fund #23000</u>	<u>Entitlement IDEA-B Fund #24106</u>	<u>Discretionary IDEA-B Fund #24107</u>
Assets					
Cash and cash equivalents	\$ 1,761,405	\$ 149,918	\$ 347,125	\$ -	\$ -
Receivables:					
Grant	100,483	-	-	184,612	-
Other receivables	-	-	-	-	-
Fuel inventory	<u>111,118</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,973,006</u>	<u>\$ 149,918</u>	<u>\$ 347,125</u>	<u>\$ 184,612</u>	<u>\$ -</u>
Liabilities, deferred inflows and fund balance					
Liabilities:					
Accounts payable	\$ 8,534	\$ -	\$ 8,115	\$ 230	\$ -
Accrued salaries	24,430	-	-	1,005	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,377</u>	<u>-</u>
Total liabilities	<u>32,964</u>	<u>-</u>	<u>8,115</u>	<u>184,612</u>	<u>-</u>
Fund balance:					
Non-spendable:					
Inventories	111,118	-	-	-	-
Restricted for:					
Special revenue funds	1,828,924	149,918	339,010	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>1,940,042</u>	<u>149,918</u>	<u>339,010</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 1,973,006</u>	<u>\$ 149,918</u>	<u>\$ 347,125</u>	<u>\$ 184,612</u>	<u>\$ -</u>

(cont'd; 1 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Preschool IDEA-B <u>Fund #24109</u>	IDEA-B CEIS <u>Fund #24112</u>	21st Century Community Learning Centers <u>Fund #24119</u>	IDEA-B Student Success <u>Fund #24132</u>
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	62,138	49,698	70,144	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	<u>\$ 62,138</u>	<u>\$ 49,698</u>	<u>\$ 70,144</u>	<u>\$ -</u>
Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ 3,132	\$ -	\$ 524	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>59,006</u>	<u>49,698</u>	<u>69,620</u>	<u>-</u>
Total liabilities	<u>62,138</u>	<u>49,698</u>	<u>70,144</u>	<u>-</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 62,138</u>	<u>\$ 49,698</u>	<u>\$ 70,144</u>	<u>\$ -</u>

(cont'd; 2 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Title III English Language Fund #24153	Title II Teacher Quality Fund #24154	Safe and Drug Free Schools Fund #24157	Title I School Improvement Fund #24162
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	29,209	140,628	-	9,654
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ 29,209	\$ 140,628	\$ -	\$ 9,654
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	29,209	140,628	-	9,654
Total liabilities	29,209	140,628	-	9,654
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 29,209	\$ 140,628	\$ -	\$ 9,654

(cont'd; 3 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Reading First Fund #24167	Carl D Perkins Secondary - Current Fund #24174	Carl D Perkins Secondary - PY Unliq. Oblig Fund #24175	Carl D Perkins Secondary Redistribution Fund #24176
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	-	186	9,411	2,020
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ -	\$ 186	\$ 9,411	\$ 2,020
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	-	186	9,411	2,020
Total liabilities	-	186	9,411	2,020
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ -	\$ 186	\$ 9,411	\$ 2,020

(cont'd; 4 of 16)

STATE OF NEW MEXICO
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NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Carl D Perkins HSTW - Current <u>Fund #24180</u>	Carl D Perkins HSTW - Redistribution <u>Fund #24182</u>	USDA Equipment Assist <u>Fund #24183</u>	US HHS/CDC School Health <u>Fund #24186</u>
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	2,091	249	-	1,048
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	<u>\$ 2,091</u>	<u>\$ 249</u>	<u>\$ -</u>	<u>\$ 1,048</u>
Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>2,091</u>	<u>249</u>	<u>-</u>	<u>1,048</u>
Total liabilities	<u>2,091</u>	<u>249</u>	<u>-</u>	<u>1,048</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 2,091</u>	<u>\$ 249</u>	<u>\$ -</u>	<u>\$ 1,048</u>

(cont'd; 5 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	ARRA - Title I Fund #24201	ARRA - Title I 1003g Fund #24224	Johnson O'Malley Fund #25131	Impact Aid Special Education Fund #25145
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 544,427
Receivables:				
Grant	-	62,553	154,090	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ -	\$ 62,553	\$ 154,090	\$ 544,427
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 326	\$ 426
Accrued salaries	-	-	60	665
Due to other funds	-	62,553	153,704	-
Total liabilities	-	62,553	154,090	1,091
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	543,336
Capital projects funds	-	-	-	-
Total fund balance	-	-	-	543,336
Total liabilities and fund balance	\$ -	\$ 62,553	\$ 154,090	\$ 544,427

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Impact Aid Indian Education <u>Fund #25147</u>	GRADS Child Care <u>Fund #25149</u>	Promotion of the Arts <u>Fund #25151</u>	Title XIX Medicaid <u>Fund #25153</u>
Assets				
Cash and cash equivalents	\$ 2,165,347	\$ -	\$ -	\$ 26,495
Receivables:				
Grant	-	-	-	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ 2,165,347	\$ -	\$ -	\$ 26,495
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ 183,633	\$ -	\$ -	\$ -
Accrued salaries	12,177	-	-	-
Due to other funds	-	-	-	-
Total liabilities	195,810	-	-	-
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	1,969,537	-	-	26,495
Capital projects funds	-	-	-	-
Total fund balance	1,969,537	-	-	26,495
Total liabilities and fund balance	\$ 2,165,347	\$ -	\$ -	\$ 26,495

(cont'd; 7 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Indian Ed Formula Grant <u>Fund #25184</u>	Gear Up New Mexico State Initiatives <u>Fund #25205</u>	Heifer International <u>Fund #26119</u>	Parents Reaching Out <u>Fund #26174</u>
Assets				
Cash and cash equivalents	\$ 98,870	\$ -	\$ 1,823	\$ 1,803
Receivables:				
Grant	-	115,468	-	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ 98,870	\$ 115,468	\$ 1,823	\$ 1,803
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	100	247	-	-
Due to other funds	-	115,221	-	-
Total liabilities	100	115,468	-	-
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	98,770	-	1,823	1,803
Capital projects funds	-	-	-	-
Total fund balance	98,770	-	1,823	1,803
Total liabilities and fund balance	\$ 98,870	\$ 115,468	\$ 1,823	\$ 1,803

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	<u>Conoco Phillips Grant Fund #26200</u>	<u>Dual Credit Instructional Materials Fund #27103</u>	<u>GO Bond Library Fund #27105</u>	<u>Literacy For Children at Risk Fund #27107</u>
Assets				
Cash and cash equivalents	\$ 5,809	\$ -	\$ -	\$ -
Receivables:				
Grant	-	3,338	-	27,896
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ 5,809	\$ 3,338	\$ -	\$ 27,896
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 6,604
Accrued salaries	-	-	-	-
Due to other funds	-	3,338	-	21,292
Total liabilities	-	3,338	-	27,896
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	5,809	-	-	-
Capital projects funds	-	-	-	-
Total fund balance	5,809	-	-	-
Total liabilities and fund balance	\$ 5,809	\$ 3,338	\$ -	\$ 27,896

(cont'd; 9 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Reads to Leads <u>Fund #27114</u>	Incentives for School Improvement <u>Fund #27138</u>	Truancy Initiative <u>Fund #27141</u>	Pre-K Initiative <u>Fund #27149</u>
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	30,538	-	19,663	369,392
Other receivables	-	-	-	50
Fuel inventory	-	-	-	-
Total assets	<u>\$ 30,538</u>	<u>\$ -</u>	<u>\$ 19,663</u>	<u>\$ 369,442</u>
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 1,018
Accrued salaries	-	-	-	444
Due to other funds	<u>30,538</u>	<u>-</u>	<u>19,663</u>	<u>367,980</u>
Total liabilities	<u>30,538</u>	<u>-</u>	<u>19,663</u>	<u>369,442</u>
 Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 30,538</u>	<u>\$ -</u>	<u>\$ 19,663</u>	<u>\$ 369,442</u>

(cont'd; 10 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Indian Education Act <u>Fund #27150</u>	Breakfast for Elementary Students <u>Fund #27155</u>	Kindergarten 3- Plus <u>Fund #27166</u>	GO Bond 2010 Pre-K Classroom <u>Fund #27174</u>
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	23,816	8,570	376,990	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	<u>\$ 23,816</u>	<u>\$ 8,570</u>	<u>\$ 376,990</u>	<u>\$ -</u>
Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 2,076	\$ -
Accrued salaries	-	-	7,249	-
Due to other funds	<u>23,816</u>	<u>8,570</u>	<u>367,665</u>	<u>-</u>
Total liabilities	<u>23,816</u>	<u>8,570</u>	<u>376,990</u>	<u>-</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 23,816</u>	<u>\$ 8,570</u>	<u>\$ 376,990</u>	<u>\$ -</u>

(cont'd; 11 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	Science Instructional Materials <u>Fund #27176</u>	2013 School Bus <u>Fund #27178</u>	STEM Teacher Initiative <u>Fund #27181</u>	NM Grown <u>Fund #27183</u>
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Grant	-	176,678	3,358	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 176,678</u>	<u>\$ 3,358</u>	<u>\$ -</u>
Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	-	176,678	3,358	-
Total liabilities	<u>-</u>	<u>176,678</u>	<u>3,358</u>	<u>-</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 176,678</u>	<u>\$ 3,358</u>	<u>\$ -</u>

(cont'd; 12 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	College Counselor Initiative Fund #27189	Academic Language Development Fund #27401	Natural Healers Fund #28106	Gear Up Fund #28178
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ 862	\$ -
Receivables:				
Grant	10,769	-	-	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	\$ 10,769	\$ -	\$ 862	\$ -
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	10,769	-	-	-
Total liabilities	10,769	-	-	-
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	862	-
Capital projects funds	-	-	-	-
Total fund balance	-	-	862	-
Total liabilities and fund balance	\$ 10,769	\$ -	\$ 862	\$ -

(cont'd; 13 of 16)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds			
	<u>Grads-Child Care Fund #28189</u>	<u>Grads- Instruction Fund #28190</u>	<u>Grads Plus Fund #28203</u>	<u>Life Link Fund #29102</u>
Assets				
Cash and cash equivalents	\$ -	\$ -	\$ 143	\$ 42,670
Receivables:				
Grant	5,326	17,899	-	-
Other receivables	-	-	-	-
Fuel inventory	-	-	-	-
Total assets	<u>\$ 5,326</u>	<u>\$ 17,899</u>	<u>\$ 143</u>	<u>\$ 42,670</u>
Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>5,326</u>	<u>17,899</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>5,326</u>	<u>17,899</u>	<u>-</u>	<u>-</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	143	42,670
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>143</u>	<u>42,670</u>
Total liabilities and fund balance	<u>\$ 5,326</u>	<u>\$ 17,899</u>	<u>\$ 143</u>	<u>\$ 42,670</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	Special Revenue Funds		
	McCune Charitable Foundation <u>Fund #29114</u>	School Based Health Center <u>Fund #29130</u>	Total Non-Major Special Revenue <u>Funds</u>
Assets			
Cash and cash equivalents	\$ -	\$ 67,887	\$ 5,214,584
Receivables:			
Grant	7,500	-	2,075,415
Other receivables	-	-	50
Fuel inventory	<u>-</u>	<u>-</u>	<u>111,118</u>
Total assets	<u>\$ 7,500</u>	<u>\$ 67,887</u>	<u>\$ 7,401,167</u>
 Liabilities, deferred inflows and fund balance			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 214,618
Accrued salaries	-	-	46,377
Due to other funds	<u>7,500</u>	<u>-</u>	<u>1,952,067</u>
Total liabilities	<u>7,500</u>	<u>-</u>	<u>2,213,062</u>
 Fund balance:			
Non-spendable:			
Inventories	-	-	111,118
Restricted for:			
Special revenue funds	-	67,887	5,076,987
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>67,887</u>	<u>5,188,105</u>
Total liabilities and fund balance	<u>\$ 7,500</u>	<u>\$ 67,887</u>	<u>\$ 7,401,167</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2016

	<u>Capital Projects Funds</u>			
	Special Capital Outlay - State Fund #31400	Special Capital Outlay - Federal Fund #31500	Total Non-Major Capital Projects Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	\$ -	\$ 512,227	\$ 512,227	\$ 5,726,811
Receivables:				
Grant	-	-	-	2,075,415
Other receivables	-	-	-	50
Fuel inventory	-	-	-	111,118
Total assets	<u>\$ -</u>	<u>\$ 512,227</u>	<u>\$ 512,227</u>	<u>\$ 7,913,394</u>
 Liabilities, deferred inflows and fund balance				
Liabilities:				
Accounts payable	\$ -	\$ 5,304	\$ 5,304	\$ 219,922
Accrued salaries	-	-	-	46,377
Due to other funds	-	-	-	1,952,067
Total liabilities	<u>-</u>	<u>5,304</u>	<u>5,304</u>	<u>2,218,366</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	111,118
Restricted for:				
Special revenue funds	-	-	-	5,076,987
Capital projects funds	-	506,923	506,923	506,923
Total fund balance	<u>-</u>	<u>506,923</u>	<u>506,923</u>	<u>5,695,028</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 512,227</u>	<u>\$ 512,227</u>	<u>\$ 7,913,394</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

Special Revenue Funds

	Food Service Fund #21000	Athletics Fund #22000	Activities Fund #23000	Entitlement IDEA-B Fund #24106	Discretionary IDEA-B Fund #24107
Revenues:					
Intergovernmental - federal grants	\$ 4,157,040	\$ -	\$ -	\$ 1,166,818	\$ -
Intergovernmental - state grants	-	-	-	-	-
Contributions - private grants	-	-	-	-	-
Charges for services	86,449	268,024	182,936	-	-
Miscellaneous	965	-	-	-	-
Total revenues	<u>4,244,454</u>	<u>268,024</u>	<u>182,936</u>	<u>1,166,818</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	-	299,430	226,728	717,173	-
Support services:					
Students	-	-	-	413,214	-
Instruction	-	-	-	-	-
General Administration	-	-	-	36,431	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	3,512,289	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	23,201	-	-	-	-
Total expenditures	<u>3,535,490</u>	<u>299,430</u>	<u>226,728</u>	<u>1,166,818</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>708,964</u>	<u>(31,406)</u>	<u>(43,792)</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>708,964</u>	<u>(31,406)</u>	<u>(43,792)</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	1,230,178	181,324	382,672	-	-
Restatement	900	-	130	-	-
Fund balance as restated	<u>1,231,078</u>	<u>181,324</u>	<u>382,802</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ 1,940,042</u>	<u>\$ 149,918</u>	<u>\$ 339,010</u>	<u>\$ -</u>	<u>\$ -</u>

(cont'd; 1 of 14)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

	Special Revenue Funds			
	Preschool IDEA-B <u>Fund #24109</u>	IDEA-B CEIS <u>Fund #24112</u>	21st Century Community Learning Centers <u>Fund #24119</u>	IDEA-B Student Success <u>Fund #24132</u>
Revenues:				
Intergovernmental - federal grants	\$ 69,415	\$ 119,809	\$ 431,773	\$ -
Intergovernmental - state grants	-	-	-	-
Contributions - private grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	69,415	119,809	431,773	-
Expenditures:				
Current:				
Instruction	41,284	14,792	378,409	-
Support services:				
Students	26,219	80,311	-	-
Instruction	-	24,706	492	-
General Administration	1,912	-	13,094	-
School Administration	-	-	-	-
Central Services	-	-	4,000	-
Operation & Maintenance of Plant	-	-	-	-
Student transportation	-	-	33,278	-
Food services operations	-	-	-	-
Community services	-	-	2,500	-
Capital outlay	-	-	-	-
Total expenditures	69,415	119,809	431,773	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
Other financing uses:				
Transfers out	-	-	-	-
Refunds	-	-	-	-
Total other financing uses	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	-
Fund balance as previously reported	-	-	-	-
Restatement	-	-	-	-
Fund balance as restated	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -

(cont'd; 2 of 14)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

	Special Revenue Funds				
	Title III English Language Fund #24153	Title II Teacher Quality Fund #24154	Safe and Drug Free Schools Fund #24157	Title I School Improvement Fund #24162	Reading First Fund #24167
Revenues:					
Intergovernmental - federal grants	\$ 33,690	\$ 419,669	\$ -	\$ 26,966	\$ -
Intergovernmental - state grants	-	-	-	-	-
Contributions - private grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>33,690</u>	<u>419,669</u>	<u>-</u>	<u>26,966</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	32,651	231,713	-	26,279	-
Support services:					
Students	-	3,009	-	-	-
Instruction	-	171,437	-	-	-
General Administration	1,039	13,510	-	687	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>33,690</u>	<u>419,669</u>	<u>-</u>	<u>26,966</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	-	-	-	-	-
Restatement	-	-	-	-	-
Fund balance as restated	-	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(cont'd; 3 of 14)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

	Special Revenue Funds				
	Carl D Perkins Secondary - Current <u>Fund #24174</u>	Carl D Perkins Secondary - PY Unliq. Oblig Fund #24175	Carl D Perkins Secondary Redistribution Fund #24176	Carl D Perkins HSTW - Current Fund #24180	Carl D Perkins HSTW - Redistribution Fund #24182
Revenues:					
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	-	-	-	-
Contributions - private grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	-	-	-	-	-
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Support services:					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	-	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	-	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	-	-
Fund balance as previously reported	-	-	-	-	-
Restatement	-	-	-	-	-
Fund balance as restated	-	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -	\$ -

(cont'd; 4 of 14)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	Special Revenue Funds			
	USDA			
	Equipment Assist <u>Fund #24183</u>	US HHS/CDC School Health <u>Fund #24186</u>	ARRA - Title I <u>Fund #24201</u>	ARRA - Title I 1003g <u>Fund #24224</u>
Revenues:				
Intergovernmental - federal grants	\$ -	\$ 539	\$ -	\$ -
Intergovernmental - state grants	-	-	-	-
Contributions - private grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	539	-	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Support services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services	-	539	-	-
Capital outlay	-	-	-	-
Total expenditures	-	539	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
Other financing uses:				
Transfers out	-	-	-	-
Refunds	-	-	-	-
Total other financing uses	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	-
Fund balance as previously reported	-	-	-	-
Restatement	-	-	-	-
Fund balance as restated	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -

(cont'd; 5 of 14)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	<u>Special Revenue Funds</u>				
	Johnson O'Malley Fund #25131	Impact Aid Special Education Fund #25145	Impact Aid Indian Education Fund #25147	GRADS Child Care Fund #25149	Promotion of the Arts Fund #25151
Revenues:					
Intergovernmental - federal grants	\$ 223,283	\$ 682,423	\$ 5,687,775	\$ -	\$ -
Intergovernmental - state grants	-	-	-	-	-
Contributions - private grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>223,283</u>	<u>682,423</u>	<u>5,687,775</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	164,646	206,675	-	-	-
Support services:					
Students	17,623	708,830	382,186	-	-
Instruction	30,249	-	614,968	-	-
General Administration	8,563	29,266	114,788	-	-
School Administration	-	-	-	-	-
Central Services	-	9,618	397,446	-	-
Operation & Maintenance of Plant	-	-	2,586,735	-	-
Student transportation	2,202	18,333	-	-	-
Food services operations	-	-	-	-	-
Community services	-	-	214,100	-	-
Capital outlay	-	-	1,642,719	-	-
Total expenditures	<u>223,283</u>	<u>972,722</u>	<u>5,952,942</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(290,299)</u>	<u>(265,167)</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>(290,299)</u>	<u>(265,167)</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	-	833,593	2,233,379	-	-
Restatement	-	42	1,325	-	-
Fund balance as restated	<u>-</u>	<u>833,635</u>	<u>2,234,704</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ 543,336</u>	<u>\$ 1,969,537</u>	<u>\$ -</u>	<u>\$ -</u>

(cont'd; 6 of 14)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

Special Revenue Funds

	Title XIX Medicaid <u>Fund #25153</u>	Indian Ed Formula Grant <u>Fund #25184</u>	Gear Up New Mexico State Initiatives <u>Fund #25205</u>	Heifer International <u>Fund #26119</u>	Parents Reaching Out <u>Fund #26174</u>
Revenues:					
Intergovernmental - federal grants	\$ 275,514	\$ 1,070,767	\$ 306,683	\$ -	\$ -
Intergovernmental - state grants	-	-	-	-	-
Contributions - private grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>275,514</u>	<u>1,070,767</u>	<u>306,683</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	-	777,051	209,706	-	-
Support services:					
Students	325,646	-	96,977	-	-
Instruction	-	147,291	-	-	-
General Administration	-	47,655	-	-	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>325,646</u>	<u>971,997</u>	<u>306,683</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(50,132)</u>	<u>98,770</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>(50,132)</u>	<u>98,770</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	76,532	-	-	1,823	1,803
Restatement	95	-	-	-	-
Fund balance as restated	<u>76,627</u>	<u>-</u>	<u>-</u>	<u>1,823</u>	<u>1,803</u>
Fund balance at end of the year	<u>\$ 26,495</u>	<u>\$ 98,770</u>	<u>\$ -</u>	<u>\$ 1,823</u>	<u>\$ 1,803</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

	Special Revenue Funds				
	Conoco Phillips Grant Fund #26200	Dual Credit Instructional Materials Fund #27103	GO Bond Library Fund #27105	Literacy For Children at Risk Fund #27107	Reads to Leads Fund #27114
Revenues:					
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	12,584	-	28,110	156,220
Contributions - private grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>12,584</u>	<u>-</u>	<u>28,110</u>	<u>156,220</u>
Expenditures:					
Current:					
Instruction	-	12,584	-	-	156,220
Support services:					
Students	-	-	-	-	-
Instruction	-	-	-	28,110	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student transportation	-	-	-	-	-
Food services operations	-	-	-	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>12,584</u>	<u>-</u>	<u>28,110</u>	<u>156,220</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	5,809	-	-	-	-
Restatement	-	-	-	-	-
Fund balance as restated	<u>5,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ 5,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	Special Revenue Funds			
	Incentives for School Improvement <u>Fund #27138</u>	Truancy Initiative <u>Fund #27141</u>	Pre-K Initiative <u>Fund #27149</u>	Indian Education Act <u>Fund #27150</u>
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	77,997	1,299,093	14,594
Contributions - private grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>77,997</u>	<u>1,299,093</u>	<u>14,594</u>
Expenditures:				
Current:				
Instruction	-	-	955,355	14,594
Support services:				
Students	-	77,997	89,566	-
Instruction	-	-	41,916	-
General Administration	-	-	12,183	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student transportation	-	-	200,073	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>77,997</u>	<u>1,299,093</u>	<u>14,594</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:				
Transfers out	(35,183)	-	-	-
Refunds	-	-	-	-
Total other financing uses	<u>(35,183)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>(35,183)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	35,183	-	-	-
Restatement	-	-	-	-
Fund balance as restated	<u>35,183</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

	Special Revenue Funds			
	Breakfast for Elementary Students <u>Fund #27155</u>	Kindergarten 3- Plus <u>Fund #27166</u>	GO Bond 2010 Pre-K Classroom <u>Fund #27174</u>	Science Instructional Materials <u>Fund #27176</u>
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	82,452	1,299,795	-	-
Contributions - private grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	82,452	1,299,795	-	-
Expenditures:				
Current:				
Instruction	-	920,605	-	-
Support services:				
Students	-	101,619	-	-
Instruction	-	43,330	-	-
General Administration	-	-	-	-
School Administration	-	115,670	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student transportation	-	118,571	-	-
Food services operations	82,452	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	82,452	1,299,795	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Other financing uses:				
Transfers out	-	-	-	-
Refunds	-	-	(64,397)	-
Total other financing uses	-	-	(64,397)	-
<i>Net change in fund balance</i>	<i>-</i>	<i>-</i>	<i>(64,397)</i>	<i>-</i>
Fund balance as previously reported	-	-	64,397	-
Restatement	-	-	-	-
Fund balance as restated	-	-	64,397	-
Fund balance at end of the year	\$ -	\$ -	\$ -	\$ -

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	Special Revenue Funds				
	2013 School Bus Fund #27178	STEM Teacher Initiative Fund #27181	NM Grown Fund #27183	College Counselor Initiative Fund #27189	Academic Language Development Fund #27401
Revenues:					
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	171,818	12,149	5,666	64,807	677
Contributions - private grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>171,818</u>	<u>12,149</u>	<u>5,666</u>	<u>64,807</u>	<u>677</u>
Expenditures:					
Current:					
Instruction	-	12,149	-	-	267
Support services:					
Students	-	-	-	64,807	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	410
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student transportation	171,818	-	-	-	-
Food services operations	-	-	5,666	-	-
Community services	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	<u>171,818</u>	<u>12,149</u>	<u>5,666</u>	<u>64,807</u>	<u>677</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:					
Transfers out	-	-	-	-	-
Refunds	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	-	-	-	-	-
Restatement	-	-	-	-	-
Fund balance as restated	-	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
**Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2016**

	<u>Special Revenue Funds</u>			
	Natural Healers Fund #28106	Gear Up Fund #28178	Grads-Child Care Fund #28189	Grads-Instruction Fund #28190
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	-	-	4,795
Contributions - private grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,795</u>
Expenditures:				
Current:				
Instruction	-	-	-	4,795
Support services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,795</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing uses:				
Transfers out	-	(15,632)	-	-
Refunds	-	-	-	-
Total other financing uses	<u>-</u>	<u>(15,632)</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>(15,632)</u>	<u>-</u>	<u>-</u>
Fund balance as previously reported	862	15,632	-	-
Restatement	-	-	-	-
Fund balance as restated	<u>862</u>	<u>15,632</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ 862</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	<u>Special Revenue Funds</u>				Total Nonmajor Special Revenue Funds
	Grads Plus Fund #28203	Life Link Fund #29102	McCune Charitable Foundation Fund #29114	School Based Health Center Fund #29130	
Revenues:					
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ 14,672,164
Intergovernmental - state grants	-	-	-	-	3,230,757
Contributions - private grants	-	66,306	-	-	66,306
Charges for services	-	-	-	-	537,409
Miscellaneous	-	-	-	-	965
Total revenues	<u>-</u>	<u>66,306</u>	<u>-</u>	<u>-</u>	<u>18,507,601</u>
Expenditures:					
Current:					
Instruction	-	23,791	-	-	5,426,897
Support services:					
Students	-	1,765	-	15,980	2,405,749
Instruction	-	-	-	-	1,102,499
General Administration	-	-	-	-	279,128
School Administration	-	-	-	-	116,080
Central Services	-	-	-	-	411,064
Operation & Maintenance of Plant	-	-	-	-	2,586,735
Student transportation	-	-	-	-	544,275
Food services operations	-	-	-	-	3,600,407
Community services	-	4,369	-	-	221,508
Capital outlay	-	-	-	-	1,665,920
Total expenditures	<u>-</u>	<u>29,925</u>	<u>-</u>	<u>15,980</u>	<u>18,360,262</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>36,381</u>	<u>-</u>	<u>(15,980)</u>	<u>147,339</u>
Other financing uses:					
Transfers out	-	-	-	-	(50,815)
Refunds	-	-	-	-	(64,397)
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(115,212)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>36,381</u>	<u>-</u>	<u>(15,980)</u>	<u>32,127</u>
Fund balance as previously reported	143	6,289	-	83,867	5,153,486
Restatement	-	-	-	-	2,492
Fund balance as restated	<u>143</u>	<u>6,289</u>	<u>-</u>	<u>83,867</u>	<u>5,155,978</u>
Fund balance at end of the year	<u>\$ 143</u>	<u>\$ 42,670</u>	<u>\$ -</u>	<u>\$ 67,887</u>	<u>\$ 5,188,105</u>

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STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2016

	Capital Projects Funds		Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
	Special Capital Outlay - State Fund #31400	Special Capital Outlay - Federal Fund #31500		
Revenues:				
Intergovernmental - federal grants	\$ -	\$ 25,750	25,750	\$ 14,697,914
Intergovernmental - state grants	9,202,191	-	9,202,191	12,432,948
Contributions - private grants	-	-	-	66,306
Charges for services	-	-	-	537,409
Miscellaneous	-	-	-	965
Total revenues	9,202,191	25,750	9,227,941	27,735,542
Expenditures:				
Current:				
Instruction	-	-	-	5,426,897
Support services:				
Students	-	-	-	2,405,749
Instruction	-	-	-	1,102,499
General Administration	-	-	-	279,128
School Administration	-	-	-	116,080
Central Services	-	-	-	411,064
Operation & Maintenance of Plant	-	-	-	2,586,735
Student transportation	-	-	-	544,275
Food services operations	-	-	-	3,600,407
Community services	-	-	-	221,508
Capital outlay	9,202,191	229,975	9,432,166	11,098,086
Total expenditures	9,202,191	229,975	9,432,166	27,792,428
<i>Excess (deficiency) of revenues over expenditures</i>	<i>-</i>	<i>(204,225)</i>	<i>(204,225)</i>	<i>(56,886)</i>
Other financing uses:				
Transfers out	-	-	-	(50,815)
Refunds	-	-	-	(64,397)
Total other financing uses	-	-	-	(115,212)
<i>Net change in fund balance</i>	<i>-</i>	<i>(204,225)</i>	<i>(204,225)</i>	<i>(172,098)</i>
Fund balance as previously reported	-	711,148	711,148	5,864,634
Restatement	-	-	-	2,492
Fund balance as restated	-	711,148	711,148	5,867,126
Fund balance at end of the year	\$ -	\$ 506,923	\$ 506,923	\$ 5,695,028

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NONMAJOR GOVERNMENTAL FUNDS
BUDGETARY PRESENTATION

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

FOOD SERVICE FUND - NO. 21000
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ 3,250,000	\$ 3,250,000	\$ 3,848,027	\$ 598,027
Charges for services	90,000	90,000	86,449	(3,551)
Miscellaneous	-	-	965	965
Total revenues	3,340,000	3,340,000	3,935,441	595,441
Expenditures:				
Current:				
Food Services Operations	3,753,158	3,745,158	3,216,114	529,044
Capital outlay:				
Equipment	16,300	24,300	23,201	1,099
Total expenditures	3,769,458	3,769,458	3,239,315	530,143
<i>Excess (deficiency) of revenues over expenditures</i>	<i>(429,458)</i>	<i>(429,458)</i>	<i>696,126</i>	<i>1,125,584</i>
<i>Beginning cash balance budgeted</i>	<i>429,458</i>	<i>429,458</i>	<i>-</i>	<i>(429,458)</i>
Fund balance as previously reported	-	-	1,230,178	1,230,178
Restatement	-	-	900	900
Fund balance as restated	-	-	1,231,078	1,231,078
Fund balance at end of the year	\$ -	\$ -	1,927,204	\$ 1,927,204
RECONCILIATION TO GAAP BASIS:				
Change in inventory			19,241	
Change in grant receivable			(464)	
Change in payables			(8,534)	
Change in accrued liabilities			2,595	
Fund balance at end of the year (GAAP basis)			\$ 1,940,042	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ATHLETICS FUND - NO. 22000
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Charges for services	\$ 262,500	\$ 262,500	\$ 268,024	\$ 5,524
Expenditures:				
Current:				
Instruction	<u>427,411</u>	<u>427,411</u>	<u>299,430</u>	<u>127,981</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(164,911)	(164,911)	(31,406)	133,505
<i>Beginning cash balance budgeted</i>	164,911	164,911	-	(164,911)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>181,324</u>	<u>181,324</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>149,918</u>	<u><u>\$ 149,918</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
Fund balance at end of the year (GAAP basis)			<u><u>\$ 149,918</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ACTIVITIES FUND - NO. 23000
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Charges for services	\$ 175,000	\$ 175,000	\$ 182,936	\$ 7,936
Expenditures:				
Current:				
Instruction	548,282	548,282	229,060	319,222
Capital outlay:				
Equipment	<u>7,095</u>	<u>7,095</u>	<u>-</u>	<u>7,095</u>
Total expenditures	<u>555,377</u>	<u>555,377</u>	<u>229,060</u>	<u>326,317</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(380,377)</u>	<u>(380,377)</u>	<u>(46,124)</u>	<u>334,253</u>
<i>Beginning cash balance budgeted</i>	<u>380,377</u>	<u>380,377</u>	<u>-</u>	<u>(380,377)</u>
Fund balance as previously reported	-	-	382,672	382,672
Restatement	<u>-</u>	<u>-</u>	<u>130</u>	<u>130</u>
Fund balance as restated	<u>-</u>	<u>-</u>	<u>382,802</u>	<u>382,802</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	336,678	<u>\$ 336,678</u>
RECONCILIATION TO GAAP BASIS:				
Change in accrued liabilities			<u>2,332</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ 339,010</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ENTITLEMENT IDEA-B FUND - NO. 24106
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 1,227,842	\$ 1,731,879	\$ 1,630,673	\$ (101,206)
Expenditures:				
Current:				
Instruction	793,903	793,689	727,889	65,800
Support services:				
Students	386,414	874,082	420,672	453,410
General Administration	47,525	64,108	36,431	27,677
Total expenditures	<u>1,227,842</u>	<u>1,731,879</u>	<u>1,184,992</u>	<u>546,887</u>
<i>Excess of revenues over expenditures</i>	-	-	445,681	445,681
Fund balance as previously reported	-	-	-	-
Restatement	-	-	1,234	1,234
Fund balance as restated	-	-	1,234	1,234
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	446,915	<u>\$ 446,915</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(465,089)	
Change in payables			(230)	
Change in accrued liabilities			18,404	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

DISCRETIONARY IDEA-B FUND - NO. 24107

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing sources:				
Transfers in	-	-	7,453	7,453
<i>Net change in fund balance</i>	-	-	7,453	7,453
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	7,453	<u>\$ 7,453</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(7,453)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PRESCHOOL IDEA-B FUND - NO. 24109

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ 46,388	\$ 89,874	\$ 27,201	\$ (62,673)
Expenditures:				
Current:				
Instruction	19,806	52,621	41,285	11,336
Support services:				
Students	19,518	34,073	23,086	10,987
General Administration	1,749	3,180	1,912	1,268
Student transportation	5,315	-	-	-
Total expenditures	46,388	89,874	66,283	23,591
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(39,082)	(39,082)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(39,082)	\$ (39,082)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			42,214	
Change in payables			(3,132)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IDEA-B CEIS FUND - NO. 24112
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 216,678	\$ 216,678	\$ 166,218	\$ (50,460)
Expenditures:				
Current:				
Instruction	33,052	33,052	14,792	18,260
Support services:				
Students	19,525	97,839	83,569	14,270
Instruction	<u>164,101</u>	<u>85,787</u>	<u>30,924</u>	<u>54,863</u>
Total expenditures	<u>216,678</u>	<u>216,678</u>	<u>129,285</u>	<u>87,393</u>
<i>Excess of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>36,933</u>	<u>36,933</u>
Fund balance as previously reported	-	-	-	-
Restatement	<u>-</u>	<u>-</u>	<u>168</u>	<u>168</u>
Fund balance as restated	<u>-</u>	<u>-</u>	<u>168</u>	<u>168</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	37,101	<u>\$ 37,101</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(46,577)	
Change in accrued liabilities			<u>9,476</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

21ST CENTURY COMMUNITY LEARNING CENTERS FUND - NO. 24119

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ 624,463	\$ 589,368	\$ (35,095)
Expenditures:				
Current:				
Instruction	-	491,776	377,885	113,891
Support services:				
Instruction	-	500	492	8
General Administration	-	34,135	13,094	21,041
Central Services	-	4,000	4,000	-
Student transportation	-	86,552	33,278	53,274
Community Services Operations	-	3,000	2,500	500
Capital outlay:				
Equipment	-	4,500	-	4,500
Total expenditures	-	624,463	431,249	193,214
<i>Excess of revenues over expenditures</i>	-	-	158,119	158,119
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	158,119	\$ 158,119
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(157,595)	
Change in payables			(524)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IDEA-B STUDENT SUCCESS FUND - NO. 24132
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ 151,037	\$ 151,037
Expenditures:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	151,037	151,037
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	151,037	\$ 151,037
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(151,037)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE III ENGLISH LANGUAGE FUND - NO. 24153
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ 103,800	\$ 225,824	\$ 88,555	\$ (137,269)
Expenditures:				
Current:				
Instruction	101,390	223,414	32,651	190,763
Support services:				
General Administration	2,035	2,035	1,039	996
Other Support services	375	375	-	375
Total expenditures	103,800	225,824	33,690	192,134
<i>Excess of revenues over expenditures</i>	-	-	54,865	54,865
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	54,865	\$ 54,865
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(54,865)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE II TEACHER QUALITY FUND - NO. 24154
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 395,102	\$ 804,692	\$ 693,046	\$ (111,646)
Expenditures:				
Current:				
Instruction	144,798	375,817	231,713	144,104
Support services:				
Students	37,994	38,000	4,787	33,213
Instruction	194,725	258,035	171,468	86,567
General Administration	12,585	25,631	13,510	12,121
School Administration	<u>5,000</u>	<u>107,209</u>	<u>-</u>	<u>107,209</u>
Total expenditures	<u>395,102</u>	<u>804,692</u>	<u>421,478</u>	<u>383,214</u>
<i>Excess of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>271,568</u>	<u>271,568</u>
Fund balance as previously reported	-	-	-	-
Restatement	<u>-</u>	<u>-</u>	<u>85</u>	<u>85</u>
Fund balance as restated	<u>-</u>	<u>-</u>	<u>85</u>	<u>85</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	271,653	<u>\$ 271,653</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(273,462)	
Change in accrued liabilities			<u>1,809</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SAFE AND DRUG FREE SCHOOLS FUND - NO. 24157
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing uses:				
Transfers out	-	-	(771)	(771)
<i>Net change in fund balance</i>	-	-	(771)	(771)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(771)	<u>\$ (771)</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			771	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE I SCHOOL IMPROVEMENT FUND - NO. 24162
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ 29,446	\$ 10,714	\$ (18,732)
Expenditures:				
Current:				
Instruction	-	28,509	26,279	2,230
Support services:				
General Administration	-	937	687	250
Total expenditures	-	29,446	26,966	2,480
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(16,252)	(16,252)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(16,252)	\$ (16,252)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			9,654	
Change in deferred revenue			6,598	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

READING FIRST FUND - NO. 24167
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing uses:				
Transfers out	-	-	(1,286)	(1,286)
<i>Net change in fund balance</i>	-	-	(1,286)	(1,286)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,286)	<u>\$ (1,286)</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			1,286	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CARL D PERKINS SECONDARY - CURRENT FUND - NO. 24174

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CARL D PERKINS SECONDARY - PY UNLIQ. OBLIG FUND - NO. 24175

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CARL D PERKINS SECONDARY REDISTRIBUTION FUND - NO. 24176
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CARL D PERKINS HSTW - CURRENT FUND - NO. 24180
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CARL D PERKINS HSTW - REDISTRIBUTION FUND - NO. 24182
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

USDA EQUIPMENT ASSIST FUND - NO. 24183

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ 6,038	\$ 6,038
Expenditures:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	6,038	6,038
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	6,038	\$ 6,038
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(6,038)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

US HHS/CDC SCHOOL HEALTH FUND - NO. 24186

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ 7,500	\$ 1,843	\$ (5,657)
Expenditures:				
Current:				
Instruction	-	4,500	-	4,500
Support services:				
Students	-	2,000	-	2,000
Community Services Operations	-	1,000	539	461
Total expenditures	-	7,500	539	6,961
<i>Excess of revenues over expenditures</i>	-	-	1,304	1,304
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	1,304	\$ 1,304
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(1,304)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ARRA - TITLE I FUND - NO. 24201
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing sources:				
Transfers in	-	-	28,966	28,966
<i>Net change in fund balance</i>	-	-	28,966	28,966
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	28,966	<u>\$ 28,966</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(28,966)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ARRA - TITLE I 1003G FUND - NO. 24224

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

JOHNSON O'MALLEY FUND - NO. 25131
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 319,958	\$ 353,930	\$ 311,471	\$ (42,459)
Expenditures:				
Current:				
Instruction	169,065	192,490	164,908	27,582
Support services:				
Students	51,500	51,500	17,623	33,877
Instruction	62,211	80,411	31,675	48,736
General Administration	36,682	18,482	8,563	9,919
Student transportation	-	10,547	2,202	8,345
Other Support services	500	500	-	500
Total expenditures	319,958	353,930	224,971	128,959
<i>Excess of revenues over expenditures</i>	-	-	86,500	86,500
Fund balance as previously reported	-	-	-	-
Restatement	-	-	85	85
Fund balance as restated	-	-	85	85
Fund balance at end of the year	\$ -	\$ -	86,585	\$ 86,585
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(88,274)	
Change in payables			(325)	
Change in accrued liabilities			2,014	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IMPACT AID SPECIAL EDUCATION FUND - NO. 25145
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ 676,830	\$ 676,830	\$ 682,423	\$ 5,593
Expenditures:				
Current:				
Instruction	713,472	556,173	206,650	349,523
Support services:				
Students	666,297	823,596	707,764	115,832
General Administration	31,549	31,549	29,266	2,283
Central Services	49,919	49,919	9,618	40,301
Student transportation	60,168	60,168	18,333	41,835
Capital outlay:				
Equipment	10,626	10,626	-	10,626
Total expenditures	1,532,031	1,532,031	971,631	560,400
<i>Excess (deficiency) of revenues over expenditures</i>	<i>(855,201)</i>	<i>(855,201)</i>	<i>(289,208)</i>	<i>565,993</i>
<i>Beginning cash balance budgeted</i>	<i>855,201</i>	<i>855,201</i>	<i>-</i>	<i>(855,201)</i>
Fund balance as previously reported	-	-	833,593	833,593
Restatement	-	-	42	42
Fund balance as restated	-	-	833,635	833,635
Fund balance at end of the year	\$ -	\$ -	544,427	\$ 544,427
RECONCILIATION TO GAAP BASIS:				
Change in payables			(426)	
Change in accrued liabilities			(665)	
Fund balance at end of the year (GAAP basis)			\$ 543,336	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IMPACT AID INDIAN EDUCATION FUND - NO. 25147
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - federal grants	\$ 5,282,235	\$ 5,282,235	\$ 5,687,775	\$ 405,540
Expenditures:				
Current:				
Support services:				
Students	590,246	590,246	382,186	208,060
Instruction	692,646	685,846	626,994	58,852
General Administration	163,412	145,212	114,788	30,424
Central Services	560,776	585,776	408,075	177,701
Operation & Maintenance of Plant	2,975,372	2,975,372	2,638,698	336,674
Other Support services	6,250	6,250	-	6,250
Community Services Operations	248,643	248,643	219,217	29,426
Capital outlay:				
Equipment	41,755	41,755	8,200	33,555
Construction in progress	1,928,619	1,928,619	1,452,591	476,028
Total expenditures	7,207,719	7,207,719	5,850,749	1,356,970
<i>Excess (deficiency) of revenues over expenditures</i>	<i>(1,925,484)</i>	<i>(1,925,484)</i>	<i>(162,974)</i>	<i>1,762,510</i>
<i>Beginning cash balance budgeted</i>	<i>1,925,484</i>	<i>1,925,484</i>	<i>-</i>	<i>(1,925,484)</i>
Fund balance as previously reported	-	-	2,233,379	2,233,379
Restatement	-	-	1,325	1,325
Fund balance as restated	-	-	2,234,704	2,234,704
Fund balance at end of the year	\$ -	\$ -	2,071,730	\$ 2,071,730
RECONCILIATION TO GAAP BASIS:				
Change in payables			(183,633)	
Change in accrued liabilities			81,440	
Fund balance at end of the year (GAAP basis)			\$ 1,969,537	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GRADS CHILD CARE FUND - NO. 25149
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	<u>31,412</u>	<u>31,412</u>	-	<u>31,412</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(31,412)	(31,412)	-	31,412
Other financing uses:				
Transfers out	-	-	(31,412)	(31,412)
<i>Net change in fund balance</i>	(31,412)	(31,412)	(31,412)	-
<i>Beginning cash balance budgeted</i>	31,412	31,412	-	(31,412)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(31,412)	<u>\$ (31,412)</u>
RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>31,412</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PROMOTION OF THE ARTS FUND - NO. 25151
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing sources:				
Transfers in	-	-	4,147	4,147
<i>Net change in fund balance</i>	-	-	4,147	4,147
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	4,147	<u>\$ 4,147</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(4,147)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE XIX MEDICAID FUND - NO. 25153
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ 314,117	\$ 314,117	\$ 275,514	\$ (38,603)
Expenditures:				
Current:				
Support services:				
Students	<u>363,793</u>	<u>363,793</u>	<u>332,739</u>	<u>31,054</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(49,676)</u>	<u>(49,676)</u>	<u>(57,225)</u>	<u>(7,549)</u>
<i>Beginning cash balance budgeted</i>	<u>49,676</u>	<u>49,676</u>	<u>-</u>	<u>(49,676)</u>
Fund balance as previously reported	-	-	76,532	76,532
Restatement	<u>-</u>	<u>-</u>	<u>95</u>	<u>95</u>
Fund balance as restated	<u>-</u>	<u>-</u>	<u>76,627</u>	<u>76,627</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	19,402	<u>\$ 19,402</u>
RECONCILIATION TO GAAP BASIS:				
Change in accrued liabilities			<u>7,093</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ 26,495</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

INDIAN ED FORMULA GRANT FUND - NO. 25184

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ 1,073,440	\$ 1,266,194	\$ 192,754
Expenditures:				
Current:				
Instruction	-	865,743	777,051	88,692
Support services:				
Instruction	-	158,610	153,667	4,943
General Administration	-	49,087	47,655	1,432
Total expenditures	-	1,073,440	978,373	95,067
<i>Excess of revenues over expenditures</i>	-	-	287,821	287,821
Fund balance as previously reported	-	-	-	-
Restatement	-	-	315	315
Fund balance as restated	-	-	315	315
Fund balance at end of the year	\$ -	\$ -	288,136	\$ 288,136
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(195,742)	
Change in accrued liabilities			6,376	
Fund balance at end of the year (GAAP basis)			\$ 98,770	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GEAR UP NEW MEXICO STATE INITIATIVES FUND - NO. 25205
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ 220,000	\$ 324,771	\$ 279,571	\$ (45,200)
Expenditures:				
Current:				
Instruction	124,361	226,132	209,706	16,426
Support services:				
Students	95,639	98,639	96,977	1,662
Total expenditures	220,000	324,771	306,683	18,088
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(27,112)	(27,112)
Fund balance as previously reported	-	-	-	-
Restatement	-	-	39	39
Fund balance as restated	-	-	39	39
Fund balance at end of the year	\$ -	\$ -	(27,073)	\$ (27,073)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			27,073	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

HEIFER INTERNATIONAL FUND - NO. 26119

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	1,823	1,823	-	1,823
<i>Excess (deficiency) of revenues over expenditures</i>	(1,823)	(1,823)	-	1,823
<i>Beginning cash balance budgeted</i>	1,823	1,823	-	(1,823)
Fund balance at beginning of the year	-	-	1,823	1,823
Fund balance at end of the year	\$ -	\$ -	1,823	\$ 1,823
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ 1,823	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PARENTS REACHING OUT FUND - NO. 26174
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Community Services Operations	<u>1,803</u>	<u>1,803</u>	-	<u>1,803</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(1,803)	(1,803)	-	1,803
<i>Beginning cash balance budgeted</i>	1,803	1,803	-	(1,803)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,803</u>	<u>1,803</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>1,803</u>	<u><u>\$ 1,803</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u><u>\$ 1,803</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CONOCO PHILLIPS GRANT FUND - NO. 26200

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	<u>5,809</u>	<u>5,809</u>	-	<u>5,809</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(5,809)	(5,809)	-	5,809
<i>Beginning cash balance budgeted</i>	5,809	5,809	-	(5,809)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>5,809</u>	<u>5,809</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	5,809	<u><u>\$ 5,809</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u><u>\$ 5,809</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

DUAL CREDIT INSTRUCTIONAL MATERIALS FUND - NO. 27103
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 12,586	\$ 10,898	\$ (1,688)
Expenditures:				
Current:				
Instruction	-	12,586	12,584	2
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(1,686)	(1,686)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,686)	<u>\$ (1,686)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			1,686	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GO BOND LIBRARY FUND - NO. 27105
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing sources:				
Transfers in	-	-	7,099	7,099
<i>Net change in fund balance</i>	-	-	7,099	7,099
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	7,099	<u>\$ 7,099</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(7,099)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

LITERACY FOR CHILDREN AT RISK FUND - NO. 27107
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ 67,304	\$ 67,304	\$ 58,518	\$ (8,786)
Expenditures:				
Current:				
Support services:				
Instruction	67,304	67,361	21,506	45,855
<i>Excess (deficiency) of revenues over expenditures</i>	-	(57)	37,012	37,069
<i>Beginning cash balance budgeted</i>	-	57	-	(57)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	37,012	\$ 37,012
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(30,408)	
Change in payables			(6,604)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

READS TO LEADS FUND - NO. 27114
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ 162,500	\$ 162,500	\$ 156,886	\$ (5,614)
Expenditures:				
Current:				
Instruction	<u>162,500</u>	<u>162,500</u>	<u>156,220</u>	<u>6,280</u>
<i>Excess of revenues over expenditures</i>	-	-	666	666
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	666	<u>\$ 666</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>(666)</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

INCENTIVES FOR SCHOOL IMPROVEMENT FUND - NO. 27138
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing uses:				
Transfers out	-	-	(35,183)	(35,183)
<i>Net change in fund balance</i>	-	-	(35,183)	(35,183)
Fund balance at beginning of the year	-	-	35,183	35,183
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TRUANCY INITIATIVE FUND - NO. 27141
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 240,000	\$ 58,333	\$ (181,667)
Expenditures:				
Current:				
Support services:				
Students	<u>-</u>	<u>240,000</u>	<u>77,996</u>	<u>162,004</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(19,663)	(19,663)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	(19,663)	<u><u>\$ (19,663)</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>19,663</u>	
Fund balance at end of the year (GAAP basis)			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PRE-K INITIATIVE FUND - NO. 27149
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ 1,395,913	\$ 1,334,995	\$ 1,306,788	\$ (28,207)
Expenditures:				
Current:				
Instruction	947,958	976,682	954,337	22,345
Support services:				
Students	97,428	93,027	93,311	(284)
Instruction	128,345	43,104	43,128	(24)
General Administration	12,183	12,183	12,183	-
Student transportation	199,999	199,999	199,869	130
Capital outlay:				
Equipment	10,000	10,000	-	10,000
Total expenditures	<u>1,395,913</u>	<u>1,334,995</u>	<u>1,302,828</u>	<u>32,167</u>
<i>Excess of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,960</u>	<u>3,960</u>
Fund balance as previously reported	-	-	-	-
Restatement	-	-	80	80
Fund balance as restated	<u>-</u>	<u>-</u>	<u>80</u>	<u>80</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>4,040</u>	<u>\$ 4,040</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(7,775)	
Change in payables			(1,018)	
Change in accrued liabilities			<u>4,753</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

INDIAN EDUCATION ACT FUND - NO. 27150

**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 25,000	\$ 11,803	\$ (13,197)
Expenditures:				
Current:				
Instruction	-	25,000	14,594	10,406
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,791)	(2,791)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(2,791)	<u>\$ (2,791)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			2,791	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

BREAKFAST FOR ELEMENTARY STUDENTS FUND - NO. 27155
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 85,089	\$ 113,349	\$ 28,260
Expenditures:				
Current:				
Food Services Operations	-	85,089	82,452	2,637
<i>Excess of revenues over expenditures</i>	-	-	30,897	30,897
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	30,897	<u>\$ 30,897</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(30,897)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

KINDERGARTEN 3-PLUS FUND - NO. 27166

**Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ 1,041,449	\$ 1,359,578	\$ 938,458	\$ (421,120)
Expenditures:				
Current:				
Instruction	595,482	914,009	913,275	734
Support services:				
Students	179,613	130,386	99,625	30,761
Instruction	22,533	56,227	43,329	12,898
School Administration	118,223	133,903	115,670	18,233
Student transportation	105,598	121,053	118,571	2,482
Community Services Operations	20,000	4,000	-	4,000
Total expenditures	<u>1,041,449</u>	<u>1,359,578</u>	<u>1,290,470</u>	<u>69,108</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(352,012)	(352,012)
Fund balance as previously reported	-	-	-	-
Restatement	-	-	8,526	8,526
Fund balance as restated	-	-	8,526	8,526
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(343,486)	<u>\$ (343,486)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			352,810	
Change in payables			(2,076)	
Change in accrued liabilities			(7,248)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GO BOND 2010 PRE-K CLASSROOM FUND - NO. 27174
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing uses:				
Refunds	-	-	(64,397)	(64,397)
<i>Net change in fund balance</i>	-	-	(64,397)	(64,397)
Fund balance at beginning of the year	-	-	64,397	64,397
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCIENCE INSTRUCTIONAL MATERIALS FUND - NO. 27176
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Other financing sources:				
Transfers in	-	-	6,623	6,623
<i>Net change in fund balance</i>	-	-	6,623	6,623
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	6,623	<u>\$ 6,623</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(6,623)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

2013 SCHOOL BUS FUND - NO. 27178
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 171,818	\$ 335,948	\$ 164,130
Expenditures:				
Current:				
Support services:				
Student transportation	-	171,818	171,818	-
<i>Excess of revenues over expenditures</i>	-	-	164,130	164,130
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	164,130	<u>\$ 164,130</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(164,130)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

STEM TEACHER INITIATIVE FUND - NO. 27181
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 12,150	\$ 12,906	\$ 756
Expenditures:				
Current:				
Instruction	-	12,150	12,149	1
<i>Excess of revenues over expenditures</i>	-	-	757	757
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	757	<u>\$ 757</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(757)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NM GROWN FUND - NO. 27183
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 6,792	\$ 5,666	\$ (1,126)
Expenditures:				
Current:				
Food Services Operations	-	6,792	5,666	1,126
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

COLLEGE COUNSELOR INITIATIVE FUND - NO. 27189
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 65,000	\$ 184,038	\$ 119,038
Expenditures:				
Current:				
Support services:				
Students	-	65,000	64,807	193
<i>Excess of revenues over expenditures</i>	-	-	119,231	119,231
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	119,231	<u>\$ 119,231</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(119,231)	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ACADEMIC LANGUAGE DEVELOPMENT FUND - NO. 27401
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 10,000	\$ 3,190	\$ (6,810)
Expenditures:				
Current:				
Instruction	-	7,800	267	7,533
Support services:				
School Administration	-	2,200	410	1,790
Total expenditures	-	10,000	677	9,323
<i>Excess of revenues over expenditures</i>	-	-	2,513	2,513
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	2,513	\$ 2,513
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(2,513)	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

NATURAL HEALERS FUND - NO. 28106
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	<u>862</u>	<u>862</u>	-	<u>862</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(862)	(862)	-	862
<i>Beginning cash balance budgeted</i>	862	862	-	(862)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>862</u>	<u>862</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>862</u>	<u><u>\$ 862</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u><u>\$ 862</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GEAR UP FUND - NO. 28178
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	<u>15,632</u>	<u>15,632</u>	-	<u>15,632</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(15,632)	(15,632)	-	15,632
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(15,632)</u>	<u>(15,632)</u>
<i>Net change in fund balance</i>	(15,632)	(15,632)	(15,632)	-
<i>Beginning cash balance budgeted</i>	15,632	15,632	-	(15,632)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>15,632</u>	<u>15,632</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>-</u>	<u><u>\$ -</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
Fund balance at end of the year (GAAP basis)			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GRADS-CHILD CARE FUND - NO. 28189
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 4,000	\$ -	\$ (4,000)
Expenditures:				
Current:				
Instruction	-	1,500	-	1,500
Support services:				
Students	-	1,800	-	1,800
Instruction	-	700	-	700
Total expenditures	-	4,000	-	4,000
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GRADS-INSTRUCTION FUND - NO. 28190
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 7,500	\$ 2,663	\$ (4,837)
Expenditures:				
Current:				
Instruction	-	7,500	5,517	1,983
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,854)	(2,854)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(2,854)	<u>\$ (2,854)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			2,132	
Change in accrued liabilities			<u>722</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GRADS PLUS FUND - NO. 28203
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	143	143
Fund balance at end of the year	\$ -	\$ -	143	\$ 143
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ 143	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

LIFE LINK FUND - NO. 29102
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Contributions - private grants	\$ 7,676	\$ 51,585	\$ 66,306	\$ 14,721
Expenditures:				
Current:				
Instruction	13,587	44,496	23,791	20,705
Support services:				
Students	-	3,000	1,765	1,235
Student transportation	-	400	-	400
Community Services Operations	-	9,600	4,369	5,231
Total expenditures	<u>13,587</u>	<u>57,496</u>	<u>29,925</u>	<u>27,571</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(5,911)	(5,911)	36,381	42,292
<i>Beginning cash balance budgeted</i>	5,911	5,911	-	(5,911)
Fund balance at beginning of the year	-	-	6,289	6,289
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>42,670</u>	<u>\$ 42,670</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ 42,670</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

MCCUNE CHARITABLE FOUNDATION FUND - NO. 29114
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			<u>\$ -</u>	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHOOL BASED HEALTH CENTER FUND - NO. 29130
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Support services:				
Students	81,014	81,014	15,980	65,034
<i>Excess (deficiency) of revenues over expenditures</i>	(81,014)	(81,014)	(15,980)	65,034
<i>Beginning cash balance budgeted</i>	81,014	81,014	-	(81,014)
Fund balance at beginning of the year	-	-	83,867	83,867
Fund balance at end of the year	\$ -	\$ -	67,887	\$ 67,887
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ 67,887	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SPECIAL CAPITAL OUTLAY - STATE FUND - NO. 31400
**Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2016**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Intergovernmental - state grants	\$ -	\$ 25,000	\$ -	\$ (25,000)
Expenditures:				
Current:				
Capital outlay:				
Construction in progress	-	25,000	-	25,000
<i>Excess of revenues over expenditures</i>	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Fund balance at end of the year (GAAP basis)			\$ -	

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SPECIAL CAPITAL OUTLAY - FEDERAL FUND - NO. 31500
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Intergovernmental - federal grants	\$ -	\$ -	\$ 25,750	\$ 25,750
Expenditures:				
Capital outlay:				
Construction in progress	<u>423,563</u>	<u>423,563</u>	<u>237,402</u>	<u>186,161</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(423,563)	(423,563)	(211,652)	211,911
<i>Beginning cash balance budgeted</i>	423,563	423,563	-	(423,563)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>711,148</u>	<u>711,148</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	499,496	<u>\$ 499,496</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>7,427</u>	
Fund balance at end of the year (GAAP basis)			<u>\$ 506,923</u>	

OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

FIDUCIARY FUNDS
Schedule of Changes in Assets and Liabilities - All Agency Funds
Year Ended June 30, 2016

Activity		Balance			Transfers	Balance
Fund	<u>ASSETS</u>	<u>June 30, 2015</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>In / (Out)</u>	<u>June 30, 2016</u>
001	Central Activity - District	\$ 113,974	\$ 21,110	\$ 28,848	\$ (5,026)	\$ 101,210
100	Career Prep High School	6,743	414	2,499	191	4,849
116	Eva B Stokely Elem School	16,513	14,609	21,552	492	10,062
135	Grace B Wilson Elem Sch	21,784	6,442	10,702	865	18,389
175	Kirtland Central High Sch	224,714	61,275	62,574	(168,431)	54,984
275	Kirtland Elementary Sch	63,128	177,696	145,251	172,250	267,823
360	Mesa Elementary School	8,300	16,728	12,675	643	12,996
375	Naschitti Elementary Sch	(436)	9,489	7,511	497	2,039
400	Newcomb Elementary School	3,115	3,720	2,848	88	4,075
430	Kirtland Early Child. Ctr	1,337	93	169	38	1,299
450	Newcomb High School	64,403	59,729	67,155	6,018	62,995
525	Newcomb Middle School	19,272	19,368	17,144	544	22,040
575	Nizhoni Elementary School	3,707	29,949	23,597	105	10,164
600	Ojo Amarillo Elem School	8,522	14,203	13,833	241	9,133
625	Ruth N Bond Elem School	17,458	12	4,407	633	13,696
675	Shiprock High School	109,112	131,815	121,870	3,326	122,383
785	Tse Bi Tai Middle School	61,710	40,149	48,205	1,744	55,398
826	Kirtland Middle School	49,854	28,070	29,410	1,377	49,891
900	Nataani Nez Elem School	<u>14,010</u>	<u>-</u>	<u>-</u>	<u>395</u>	<u>14,405</u>
	Pooled cash and investments	807,220	634,871	620,250	15,990	837,831
	Due from District funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,292</u>	<u>6,292</u>
		<u>\$ 807,220</u>	<u>\$ 634,871</u>	<u>\$ 620,250</u>	<u>\$ 22,282</u>	<u>\$ 844,123</u>
 <u>LIABILITIES</u>						
	Deposits held for others	<u>\$ 807,220</u>	<u>\$ 634,871</u>	<u>\$ 620,250</u>	<u>\$ 22,282</u>	<u>\$ 844,123</u>

(2 of 2)

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF PLEDGED COLLATERAL
June 30, 2016

	<u>Wells Fargo Bank</u>	<u>Bank of the Southwest</u>	<u>New Mexico Finance Authority</u>	<u>New Mexico State Treasury</u>	<u>Total</u>
Cash on deposit at June 30, 2015:					
Checking and savings	\$ 21,714,718	\$ 144,611	\$ 776,795	\$ 4,373	\$ 22,640,497
Repurchase agreements	<u>20,076,318</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,076,318</u>
	41,791,036	144,611	776,795	4,373	42,716,815
Less: FDIC coverage	<u>(500,000)</u>	<u>(144,611)</u>	<u>-</u>	<u>-</u>	<u>(644,611)</u>
Uninsured funds	<u>\$ 41,291,036</u>	<u>\$ -</u>	<u>\$ 776,795</u>	<u>\$ 4,373</u>	<u>\$ 42,072,204</u>
Amount requiring pledged collateral:					
50% collateral requirement	\$ 10,732,359	\$ -	\$ 388,398	\$ 2,187	\$ 11,122,944
102% collateral requirement (Repo Account)	<u>20,477,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,477,844</u>
	30,558,677	-	388,397	2,186	30,949,260
Pledged collateral	13,788,928	-	776,795	4,373	14,570,096
Pledged collateral (Repo Account)	<u>20,477,845</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,477,845</u>
Excess (deficiency) of pledged collateral	<u>\$ 3,056,570</u>	<u>\$ -</u>	<u>\$ 388,397</u>	<u>\$ 2,186</u>	<u>\$ 3,447,152</u>

Pledged collateral of financial institutions consists of the following at June 30, 2016

<u>Wells Fargo Bank:</u>	<u>Maturity</u>	<u>CUSIP #</u>	<u>Market Value</u>
FNMA	3/1/1941	31374CNU6	\$ 2,600,645
FNMA	12/1/2025	3138A2VJ5	<u>11,188,283</u>
			<u>\$ 13,788,928</u>

The above securities are held at Bank of New York Mellon, New York, NY.

<u>Wells Fargo Bank:</u>	<u>Maturity</u>	<u>CUSIP #</u>	<u>Market Value</u>
FHLB	5/1/2045	3128MJWB2	\$ 8,144,932
FHLB	5/1/2045	3128MJWB2	<u>12,332,913</u>
			<u>\$ 20,477,845</u>

The above securities are held at Bank of New York Mellon, New York, NY.

State of New Mexico:

Detail of the pledged collateral to the District is unavailable because the bank commingles pledged collateral for all state funds it holds. However, the State Treasurer's Office Collateral Bureau monitors the pledged collateral for all state funds.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CASH RECONCILIATION
Year Ended June 30, 2016

	Beginning Cash	Receipts	Distributions	Other	Net Cash End of Period	Adjustments to the report	Total Cash on Report
Operations	\$ 19,448,220	\$ 54,223,449	\$ 53,925,049	\$ (3,091,657)	\$ 16,654,963	\$ (6,030,771)	\$ 10,624,192
Teacherage	94,157	583,101	765,094	200,683	112,847	-	112,847
Transportation	10,014	2,202,833	2,177,826	(4,984)	30,037	-	30,037
Instructional Materials	379,741	431,041	164,872	(1,222)	644,688	-	644,688
Food Services	1,065,331	3,935,441	3,239,304	(63)	1,761,405	-	1,761,405
Athletics	181,324	268,024	299,430	-	149,918	-	149,918
Activity Funds	393,249	182,936	229,060	-	347,125	-	347,125
Federal Flowthrough Funds	(2,990,560)	6,911,660	5,607,624	34,734	(1,651,790)	1,651,790	-
Federal Direct Funds	2,664,625	8,802,262	8,999,948	267,836	2,734,775	268,925	3,003,700
Local Grants	9,435	-	-	-	9,435	-	9,435
State Flowthrough Funds	(931,728)	3,196,782	3,213,769	(84,952)	(1,033,667)	1,033,667	-
State Direct Funds	(3,734)	2,663	5,517	(15,633)	(22,221)	23,226	1,005
Local/State	82,656	66,306	45,905	-	103,057	7,500	110,557
Bond Building	7,231,292	12,269,880	6,423,960	(85,094)	12,992,118	-	12,992,118
Special Capital Outlay - State	-	-	-	-	-	-	-
Special Capital Outlay - Federal	723,880	25,750	223,980	(13,423)	512,227	-	512,227
Capital Improvements SB-9	455,447	1,547,984	1,895,712	(144,253)	(36,534)	36,534	-
Debt Service	5,053,024	5,289,736	5,479,445	-	4,863,315	-	4,863,315
Agency Funds	-	-	-	-	-	837,831	837,831
Total	\$ 33,866,373	\$ 99,939,848	\$ 92,696,495	\$ (2,938,028)	\$ 38,171,698	\$ (2,171,298)	\$ 36,000,400

<u>Account Name</u>	<u>Account Type</u>	<u>Bank Name</u>	<u>Bank Amount</u>		<u>Adjustments to report:</u>
Operational	Checking - Interest	Wells Fargo	\$ 8,500,178		Agency funds
Accounts payable	Checking - Non-interest	Wells Fargo	-		Investments
Activities	Checking - Interest	Wells Fargo	771,294		
Payroll	Checking - Non-interest	Wells Fargo	-		
Wells fargo Savings	Savings - Interest	Wells Fargo	12,443,247		Adjustments to cash:
Investments	Sweep	Wells Fargo	20,076,318		Bank Balance
Investments	Certificates of Deposits	Wells Fargo	-		Cash on hand
Activities	Checking - Interest	Bank of the Southwest	82,002		Outstanding deposits
Bank of the Southwest	Checking - Interest	Bank of the Southwest	62,609		Outstanding checks
Escrow	Escrow - Interest	NM Financie Authority	4,373		Errors
New Mexico Investment Po	Investment - Interest	NM Investment Pool	776,794		Total adjusted cash
			<u>\$ 42,716,815</u>		

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF VENDOR INFORMATION
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)
Year Ended June 30, 2016

Prepared by (Agency Staff Name): Christi Walters Title: Procurement Officer Date: September 20, 2016

<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>	<i>Project Complete</i>
RFP2015-EPO-10	Request for Proposal	ALL SOURCE RECRUITING GROUP DBA ARDOR H	Yes	\$105,000.00	\$105,000.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) EASI Therapy & Diagnostic Services PO Box 3338 Albuquerque, NM 87190-3338 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N Y N	No No	Angelina Archuleta, SLP will provide Speech Therapy Services		N
RFP2015-EPO-01	Request for Proposal	ALL SOURCE RECRUITING GROUP DBA ARDOR H	yes	\$80,312.50	\$80,312.50	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N N N	N N	Barbara Rankin, Certified Occupational Therapist Assistant will provide services.		N
RFP2015-EPO-01	Request for Proposal	ALL SOURCE RECRUITING GROUP DBA ARDOR H	yes	\$80,312.50	\$80,312.50	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N N N	N N	Tara Douglas, Certified Occupational Therapist Assistant will provide services.		N
RFP2015-EPO-10	Request for Proposal	ALL SOURCE RECRUITING GROUP DBA ARDOR H	Yes	\$73,360.00	\$73,360.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) EASI Therapy & Diagnostic Services PO Box 3338 Albuquerque, NM 87190-3338 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N Y N	No No	Katherine Baily Speech Language Pathologist to provide services.		N
RFP2016-840-002	Request for Proposal	BLACKSTONE SECURITY SERVICES INC	Yes	\$125,000.00	\$125,000.00	1) Strategic Protective Services, 2401 E Aztec Ave, Gallup, NM 87301 2) Securitas, 4100 Osuna Road NE, Suite 100, Albuquerque, NM 87109 3) Blackstone Security, 6616 Gulton Court NE, Suite 50, Aluquerque, NM 87109	Y Y N	N N N	Security Services for Schools that covers Schools / Special Events		N
RFP2015-820-002	Request for Proposal	CENTER FOR THE COLLABORATIVE CLASSROOM		\$92,665.00	\$92,665.00	1) Maximum Grade Improvement, 305 Rolling Green Drive, Austin, TX 78734 2) Collaborative Classroom, 1250 53rd Street, Suite 3, Emeryville, CA 64608-2965 3) Istation, 8150 N Central Expressway, Dallas, TX 75216 4) Voyager Soprois Learning, 17855 Dallas Parkway, Dallas, TX, 75287 5) McGraw Hill, 8787 Orion PL., Columbus, OH 43240	N N N N N	N N N	SIPPS Classroom Package ro Fluency.		N

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF VENDOR INFORMATION
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)
Year Ended June 30, 2016

Prepared by (Agency Staff Name): Christi Walters Title: Procurement Officer Date: September 20, 2016

<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>	<i>Project Complete</i>
RFP2016-CON-107	Request for Proposal	CORONADO WRECKING AND SALVAGE CO INC	Y	\$233,775.90	\$233,775.90	1) 4200 Broadway SE, Albuquerque, NM 87105 2) FCI Constructors of NM, LLC, 1427 W. Aztec Blvd, Aztec, NM 87410 3) Guzman Construction Solutions, LLC. 6020 Industry Way SE, Albuquerque, NM 87105 4) Jaynes Corporation, 900 Resource Ave, Farmington, NM 87401	Y Y Y Y	N N N N	Nataani Nez Elem, Labor & Equipment to demo school Building, gym and site. PSFA project #P09-11		
RFP2016-841-104	Request for Proposal	FCI CONSTRUCTORS OF NEW MEXICO, LLC	Y	\$5,000,000.00	\$5,000,000.00	1) 1427 W Aztec Blvd, Aztec NM 2) Flinto, LLC, 6020 Indian School Rd. NE, Albuquerque, NM 87410 3) HB Construction of NM, LLC, 5301 Beverly Hills Ave, NE, Albuquerque, NM 87113-2143 4) Jaynes Corporation, 900 Resource Ave, Farmington, NM 87401	Y Y Y Y	N N N N	Judy Nelson Elem, Provide Labor, material and equipment to demo existing building. PSFA Project		Y
RFP2016-841-104	Request for Proposal	FCI CONSTRUCTORS OF NEW MEXICO, LLC	Y	\$3,161,189.49	\$3,161,189.49	1) 1427 W Aztec Blvd, Aztec NM 2) Flinto, LLC, 6020 Indian School Rd. NE, Albuquerque, NM 87410 3) HB Construction of NM, LLC, 5301 Beverly Hills Ave, NE, Albuquerque, NM 87113-2143 4) Jaynes Corporation, 900 Resource Ave, Farmington, NM 87401	Y Y Y Y	N N N N	Judy Nelson Elem, Provide Labor, material and equipment to demo existing building and construct new facility. PSFA Project		N
RFP-2014-802-01	Request for Proposal	LSCO INC dba CAREER LINKS	Y	\$91,718.75	\$91,718.75	VENDOR DID NOT RESPOND TO RFP.			Alesha Jones, Speech Language Therapist will provide services for school district.		Y
RFP13-07/ROSWELL	Request for Proposal	RSEV LLC	Y	\$214,684.70	\$214,684.70				Piggyback off Roswell District ro Asbestos Abatement. Ruth N Bond Project.		Y
RFP2014-802-01	Request for Proposal	SOLIANT HEALTH INC		\$85,475.00	\$85,475.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL. 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 GRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N N Y Y Y Y	N N N N N N N	Michael Hacheck, SLPA will provide Speech Therapy Services.		N

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF VENDOR INFORMATION
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)
Year Ended June 30, 2016

Prepared by (Agency Staff Name): Christi Walters Title: Procurement Officer Date: September 20, 2016

<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>	<i>Project Complete</i>
RFP-2014-802-01	Request for Proposal	SOLIANT HEALTH INC	Y	\$89,445.00	\$89,445.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N N Y N Y Y	N N N N N	Rachelle Roby, SLP/A will provide Speech Therapy Services.		
RFP2015-EPO-01	Request for Proposal	SOLIANT HEALTH INC	Y	\$95,450.00	\$95,450.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	Out of State Out of State	N N	Mary Ann Hull, Certified Occupational Therapist, will provide services.		N
RFP2015-EPO-04	Request for Proposal	SOLIANT HEALTH INC	Y	\$83,250.00	\$83,250.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677	Out of State N N	N N	Tamela Hedgepath, Sign Language Interpreter will Provide services.		N
RFP2015-EPO-05	Request for Proposal	SOLIANT HEALTH INC	Y	\$89,900.00	\$89,900.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677	N N	N N	Etta Willis, Deaf and Hard of Hearing Teacher will provide services.		N
RFP2015-EPO-04	Request for Proposal	SOLIANT HEALTH INC	Y	\$82,350.00	\$82,350.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677	N N	N N	Kelly Whitney, Sign Language Interpreter will Provide services.		Y

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF VENDOR INFORMATION
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)
Year Ended June 30, 2016

Prepared by (Agency Staff Name): Christi Walters Title: Procurement Officer Date: September 20, 2016

<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>	<i>Project Complete</i>
RFP2014-802-01	Request for Proposal	SUNBELT STAFFING LLC	Y	\$94,470.00	\$94,470.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N Y N Y Y	N N N N N	Tracy Buckendorf, will provide Speech services.		
RFP2014-802-01	Request for Proposal	SUNBELT STAFFING LLC	Y	\$85,475.00	\$85,475.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N Y N Y Y	N N N N	Abigail Smith, Speech Language Therapist will provide Services.		N
RFP2015-EPO-06	Request for Proposal	SUNBELT STAFFING LLC	Y	\$100,927.00	\$100,927.00	1) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	Out of State N Out of State	N N N	Cassandra Jefferson-Davis will provide Psychologist services for students.		Y
2015-840-001	Request for Proposal	WASTE MANAGEMENT FARMINGTON HAULING	Y	\$192,198.77	\$192,198.77	1) Waste Management, 101 Spruce Street, Farmington, NM 87404 2) Navajo Sanitation, PO Box 237, Window Rock, AZ 86515	Y N	N N	SOLID WASTE DISPOSAL SERVICES THROUGHOUT THE DISTRICT		N
RFP2015-EPO-10	Request for Proposal	WESEMAYERO RTIZ, SUSANNE	Y	\$101,331.00	\$101,331.00	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) EASI Therapy & Diagnostic Services PO Box 3338 Albuquerque, NM 87190-3338 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N Y N	N N N	To Provide Physical Therapy Services to District.		Y
											N

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF VENDOR INFORMATION
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)
Year Ended June 30, 2016

Prepared by (Agency Staff Name): Christi Walters Title: Procurement Officer Date: September 20, 2016

<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>	<i>Project Complete</i>
RFB2016-843-101	Request for Bids	Riley Industrial	Y			1) Hasting Sandblasting, 36 County road 6500, Kirtland, NM 87417 2) Riley Industrial	Y Y	N N	Miscellaneous Painting work throughout the district on a needed basis.		
RFB2016-843-102	Request for bids	LJC Mechanical	Y			1) RA Biel Plumbing & Heating, 1205 Troy King Road, Farmington, NM 87401 2) LJC Mechanical, PO Box 309, Flora Vista, NM 87415 3) Farmington Heating & Metal, 601 S Behrend Ave, Farmington, NM 87401	Y Y Y	N N N	Miscellaneous HVAC & Sheet Metal Work throughout the district on a needed basis.		N
RFB2016-843-103	Request For Bids	Network Cabling	Y			1) Network Cabling, PO Box 190, Kirtland, NM 87417 2) Powerline Technologies, 721 E Coal Ave, Gallup, NM 87301	Y Y	N N	Miscellaneous Telephone, Intercom, Fire Alarm & Security Systems throughout the district on a needed basis.		N
RFB2016-843-100	Request for Bids	Fence Tech	Y			1) Fence Tech, PO Box 2529, Farmington, NM 87499 2) SERCO Fencing, #22 Rd 4800, Bloomfield, NM 87413	Y Y	N N	Miscellaneous Fencing Work throughout the district on a needed basis.		N
RFB2016-843-100	Request for Bids	Fence Tech				1) Fence Tech, PO Box 2529, Farmington, NM 87499 2) SERCO Fencing, #22 Rd 4800, Bloomfield, NM 87413	Y Y	N N	Miscellaneous Fencing Work throughout the district on a needed basis.		N

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COMPLIANCE SECTION

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

§

Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and
Report on the Schedule of Expenditures of
Federal Awards Required By Uniform Guidance

§

Schedule of Findings and Questioned Costs:
Summary of Auditor's Results
Financial Statement Findings
Federal Award Findings

§

Summary Schedule of Prior Year Audit Findings

§

Schedule of Expenditures of Federal Awards
Notes to the Schedule of Expenditures of Federal Awards

§

Required Disclosure

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

INDEPENDENT AUDITORS' REPORT

Tim Keller, State Auditor
The Board of Education and
The Audit Committee of
Central Consolidated School District No. 22

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, aggregate discretely presented component units, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Central Consolidated School District No. 22 as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise Central Consolidated School District No. 22's basic financial statements, and the combining and individual funds and related budgetary comparisons of Central Consolidated School District No. 22, presented as supplemental information, and have issued our report thereon dated December 22, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit, of the financial statements, we considered Central Consolidated School District No. 22'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 Central Consolidated School District No. 22's internal control. Accordingly, we do not express an opinion on the effectiveness of Central Consolidated School District No. 22's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Central Consolidated School District No. 22's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a *material weakness*, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses that we consider to be significant deficiencies. Findings 2016-001 through 2016-005.

Tim Keller, State Auditor
The Board of Education and
The Audit Committee of
Central Consolidated School District No. 22

Compliance and other matters

As part of obtaining reasonable assurance about whether Central Consolidated School District No. 22's financial statements are free of 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. We also noted certain other matters that are required to be reported pursuant to Government Auditing Standards and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings 2016-006 through 2016-013.

Central Consolidated School District No. 22's Response to Findings

Central Consolidated School District No. 22 responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Central Consolidated School District No. 22'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 result of that testing, and not to provide an opinion on the effectiveness of the Central Consolidated School District No. 22's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Accounting & Financial Solutions, LLC
Farmington, New Mexico
December 22, 2016

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY UNIFORM GUIDANCE

INDEPENDENT AUDITOR'S REPORT

Tim Keller, State Auditor
The Board of Education and
The Audit Committee of Central Consolidated School District No. 22

Report on Compliance for Each Major Federal Program

We have audited Central Consolidated School District No. 22's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Central Consolidated School District No. 22's major federal programs for the year ended June 30, 2016. Central Consolidated School District No. 22's major federal programs are identified in the summary of auditor's 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 Central Consolidated School District No. 22's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Central Consolidated School District No. 22'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 Central Consolidated School District No. 22's compliance.

Opinion on Each Major Federal Program

In our opinion, Central Consolidated School District No. 22 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, 2016.

Tim Keller, State Auditor
The Board of Education and
The Audit Committee of Central Consolidated School District No. 22

Report on Internal Control Over Compliance

Management of Central Consolidated School District No. 22 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 Central Consolidated School District No. 22'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 Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Central Consolidated School District No. 22'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. Finding 2016-014.

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.

Central Consolidated School District No. 22's Response to Findings

Central Consolidated School District No. 22 responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Central Consolidated School District No. 22'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.

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

Accounting & Financial Solutions, LLC
Farmington, New Mexico
December 22, 2016

SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2016

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	Pass-Through Entity Identifying Number	<u>Passed To Subrecipients</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
U.S. Department of Agriculture:					
Pass-Through Program From:					
New Mexico Department of Education:					
<u>Child Nutrition Cluster:</u>					
USDA National School Lunch Program	10.555	21000	-	\$ 1,993,765	
USDA School Breakfast Program	10.553	21000	-	<u>1,232,248</u>	
Total Child Nutrition Cluster					3,226,013
Pass-Through Program From:					
New Mexico Human Service Department:					
USDA Commodities Program	10.565	21000	-		<u>309,477</u>
<i>Total U.S. Department of Agriculture</i>					<u>3,535,490</u>
U.S. Department of Interior					
Pass-Through Programs From:					
Office of the Navajo Nation:					
Johnson O'Malley	15.130	25131	-		<u>223,283</u>
U.S. Department of Education:					
Direct Programs:					
Operational	84.041	11000	-		22,751,101
Impact Aid Special Education	84.041	25145	-		972,722
Impact Aid Indian Education	84.041	25147	-		5,952,942
Special Capital Outlay - Federal	84.040	31500	-		229,975
Indian Ed Formula Grant	84.060	25184	-		971,997
Navajo Nations	84.410	25201	-		324,580
Gear Up New Mexico State Initiatives	84.334	25205	-		<u>306,683</u>
<i>Subtotal Direct Programs</i>					<u>31,510,000</u>
Pass-Through Programs From:					
New Mexico Department of Education:					
<u>Special Education (IDEA) Cluster:</u>					
Entitlement IDEA-B	84.027	24106	-	1,166,818	
Preschool IDEA-B	84.173	24109	-	69,415	
IDEA-B CEIS	84.027	24112	-	<u>119,809</u>	
Total Special Education (IDEA) Cluster					1,356,042
Title I	84.010	24101	-		3,274,619
21st Century Community Learning Centers	84.287C	24119	-		431,773
Title III English Language	84.365	24153	-		33,690
Title II Teacher Quality	84.367	24154	-		419,669
Title I School Improvement	84.010	24162	-		<u>26,966</u>
<i>Subtotal Pass-Through Programs</i>					<u>5,542,759</u>
<i>Total U.S. Department of Education</i>					<u>37,052,759</u>

(cont'd; 1 of 2)

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

STATE OF NEW MEXICO
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2016

Federal Grantor/Pass - Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed To Subrecipients	Cluster Programs	Federal Expenditures
U.S. Department of Health and Human Services:					
Pass-Through Program From:					
New Mexico Department of Health:					
Title XIX Medicaid	93.778	25153	-		325,646
Public Health Services Health Ed	93.228	25122	-		10,658
Maternal and Child Health Services	93.944	24186	-		<u>539</u>
<i>Total U.S. Department of Health and Human Services</i>					<u>336,843</u>
Total Expenditures of Federal Awards			<u>\$ -</u>		<u>\$ 41,148,375</u>

(2 of 2)

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2016

1. Scope of audit pursuant to OMB Uniform Grant Guidance

All federal grant operations of Central Consolidated School District No. 22 (the “District”) are included in the scope of the Office of management and Budget (“OMB”) Uniform Grant Guidance audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised August 2016 the “Compliance Supplement”). Compliance testing of all requirements are described in the Compliance Supplement, was performed for the grants programs noted below. These programs represent all federal award programs and other grants with fiscal year 2016 cash and non-cash expenditures to ensure coverage of at least 40% (HIGH risk auditee) of federally granted funds. Actual coverage is approximately 81% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$40,838,898 and all non-cash expenditures amounted to \$309,477.

<u>Major Federal Award Program Description</u>	<u>CFDA #</u>	<u>Expenditure</u>
Cash assistance:		
Impact Aid	84.041	\$ 29,676,765
Title I	84.010	3,301,585
21st Century Community Learning Centers	84.287C	<u>431,773</u>
Total		<u>\$ 33,410,123</u>

There were two federal programs that were considered High Risk Type A programs for the 2016 audit (Impact Aid Indian Education, and Title I).

The U.S. Department of Education is the District’s oversight agency for single audit.

2. Summary of significant accounting policies

Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal grant activity of the District under programs of the federal government for the year ended June 30, 2016. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Uniform Grant Guidance. Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position and changes in net position of the District. All federal programs considered active during the year ended June 30, 2016, are reflected on the Schedule. An active federal program is defined as a federal program for which there were receipts or disbursements of funds or accrued (deferred) grant revenue adjustments during the fiscal year or a federal program considered as not completed or closed out at the beginning of the fiscal year. The Schedule is prepared using the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the District has met the qualifications for the respective grant. Grant revenues for the Food Donation Program are based upon commodities received, at amounts per standard price listing, published quarterly by the United States Department of Agriculture (the “USDA”). In addition, there is no federal insurance in effect during the year and loan or loan guarantee outstanding at year end.

Accrued and deferred reimbursements

Various reimbursement procedures are used for Federal awards received by the District. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over receipts to date. Deferred balance at year-end represent an excess of cash receipts over reimbursable expenditure to date. Generally, accrued or deferred balances covered by differences in the timing of cash receipts and expenditures will be reversed in the remaining grant period.

Indirect Costs

The District has not elected to use the 10% de minimus indirect cost rate for its federal programs for the year ended June 30, 2016.

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2016

3. Reconciliation of Federal Awards to Expenditure of Federal Awards

The differences between the federal awards received (Intergovernmental sources – federal) during the year ended June 30, 2016 and the federal awards expended during the year are as follows:

Federal sources	\$	41,885,061
Indirect costs from federal programs		(826,189)
Unexpended federal sources from current year		(4,019,300)
Prior year federal sources expended		4,142,272
Funds transferred out		<u>(33,469)</u>
Total expenditures of federal awards	\$	<u><u>41,148,375</u></u>

4. Unexpended Federal Awards

There were federal awards received during the year ended June 30, 2016 that were not expended during the year. These awards will be reported in subsequent years when they have been expended. Those amounts are as follows:

	CFDA#	Fund#	PY Federal Sources	Unexpended Awards		
			Carryover Expended	Carryover	2016	Total
			During 2016	From PY	Awards	
Food Service	10.555	21000	\$ 735,324	\$ -	\$ 1,356,874	\$ 1,356,874
Safe and Drug Free Schools	84.186	24157	771	-	-	-
Title I School Improvement	84.010	24162	6,598	-	-	-
Reading First	84.371	24167	1,286	-	-	-
Public Health Services Health Ed	93.228	25122	10,658	66,736	-	66,736
Impact Aid Special Education	84.041	25145	833,593	42	543,294	543,336
Impact Aid Indian Education	84.041	25147	2,233,379	1,325	1,968,212	1,969,537
GRADS Child Care	84.041	25149	31,412	-	-	-
Title XIX Medicaid	93.778	25153	76,532	95	26,400	26,495
Indian Ed Formula Grant	84.060	25184	-	-	98,770	98,770
Navajo Nations	84.410	25201	-	101,825	-	101,825
Special Capital Outlay - Federal	84.040	31500	229,975	481,173	25,750	506,923
			<u>\$ 4,159,528</u>	<u>\$ 651,196</u>	<u>\$ 4,019,300</u>	<u>\$ 4,670,496</u>

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 YEAR ENDED JUNE 30, 2016

5. Federal Awards Receivable

There are federal programs that have not received reimbursement for expenditures made within those programs. The District expects to receive all reimbursement of federal awards in the following year. The following programs reported a receivable for the expenditures that had not been reimbursed as of June 30, 2016.

	<u>CFDA#</u>	<u>Fund#</u>	
Food Service	10.555	21000	\$ 100,483
Title I	84.010	24101	1,098,974
Entitlement IDEA-B	84.027	24106	184,612
Preschool IDEA-B	84.173	24109	62,138
IDEA-B CEIS	84.027	24112	49,699
21st Century Community Learning Centers	84.287C	24119	70,144
Title III English Language	84.365	24153	29,209
Title II Teacher Quality	84.367	24154	140,628
Title I School Improvement	84.010	24162	9,654
Carl D Perkins Secondary - Current	84.048	24174	186
Carl D Perkins Secondary - PY Unliq. Oblig	84.048	24175	9,411
Carl D Perkins Secondary Redistribution	84.048	24176	2,020
Carl D Perkins HSTW - Current	84.048	24180	2,091
Carl D Perkins HSTW - Redistribution	84.048	24182	249
US HHS/CDC School Health	93.507	24186	1,048
ARRA - Title I 1003g	84.389	24224	62,553
Johnson O'Malley	15.130	25131	154,090
Gear Up New Mexico State Initiatives	84.334	25205	115,468
			<u>\$ 2,092,657</u>

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2016

I. SUMMARY OF AUDIT RESULTS

	<u>Yes</u>	<u>No</u>	<u>Occurrences</u>
FINANCIAL STATEMENTS:			
Type of auditor's report issued: <u>Unmodified</u>			
Internal control over financial reporting:			
Material weakness(es) identified?	<u> </u>	<u> ✓ </u>	<u> -</u>
Significant Deficiency(ies) identified?	<u> ✓ </u>	<u> </u>	<u> 5</u>
Noncompliance material to financial statements noted?	<u> </u>	<u> ✓ </u>	<u> -</u>
FEDERAL AWARDS:			
Internal control over major programs:			
Material weakness(es) identified?	<u> </u>	<u> ✓ </u>	<u> -</u>
Significant Deficiency(ies) identified?	<u> ✓ </u>	<u> </u>	<u> 1</u>
Type of auditor's report issued on compliance with major programs: <u>Unmodified</u>			
Any audit findings disclosed that are required to be reported in accordance with Section 200.516 of the Uniform Guidance?	<u> </u>	<u> ✓ </u>	<u> -</u>
The programs treated as major programs include:			
<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>		
P.L. 81-874 Impact aid	84.041 & 84.040		
Title I	84.010		
21 st Century Learning	84.287C		
The threshold for distinguishing types A and B programs: <u>\$1,234,451</u>			
Auditee qualified as low-risk auditee?	<u> </u>	<u> ✓ </u>	

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS

2016 – 001 CONTROLS OVER CAPITAL ASSETS (Original No. 2014 – 001)

Significant Deficiency

(Repeat of prior year finding; updated and revised)

Condition: Management does not have written policies and procedures for controlling the capital assets master file. There is not an approval process for making changes to the master file. Additionally, there is not a second person designated to monitor and maintain the master file in the event of illness or termination. The District is currently working on developing policies and procedures that establish internal controls over capital assets. The capital assets were reconciled and tied to the prior year ending balances.

Criteria: NMAC 2.20.1.8A states “Agencies should implement systematic and well-documented methods for accounting for their fixed assets. A computerized system is recommended, with appropriate controls on access and authorization of transactions.” A system of internal controls should be in place to provide reasonable assurance that the objectives to external reporting and compliance with laws and regulations as recommended by COSO.

Effect of condition: The capital asset master file is susceptible to unauthorized alterations, either intentional or accidental. The District is also at risk of not complying with laws and regulations in the event of an extended illness or other event that results in the position of maintaining the master file being vacated.

Cause: Management has not approved and implemented an official system of controls for maintaining and reviewing the capital assets master file.

Recommendation: An official system of controls over the capital assets master file should be developed, approved by the governing board, and implemented. The system should dictate the documenting and approval of changes to the master file. The system should also establish a regular monitoring of the master file to ensure it has not been altered and allows for consistent tracking and reporting.

Management’s Response: Management will approve and implement an official system of controls for maintaining and reviewing the capital assets master file. Management will identify an individual within the Finance Department to work in conjunction with construction and warehouse personnel on maintaining the capital assets master file and access will be restricted to minimize the risk of unauthorized changes. The identified individual will receive training on the procedures developed for maintaining complete and up-to-date capital assets listings.

Person/positions responsible for overseeing corrective actions: Business Manager, Warehouse Supervisor, and Maintenance Specialist will develop and implement an official system that will be approved by the Superintendent, Cabinet of Directors and Board of Education.

Timeline for corrective actions: Prior to June 30, 2017.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 002 LACK OF CONTROLS OVER CASH (Original No. 2014 – 004)

Significant Deficiency

(Repeat of prior year finding; updated and revised)

Condition: The District had not reconciled the bank accounts to the general ledger as of June 30, 2016. The bank balances of \$45,725,944, with outstanding items totaling \$6,715,081 which gives an ending balance of \$39,010,863. The general ledger had ending cash balances of \$39,008,480 the District books. There are significant stale dated checks in the system totaling \$65,054. Cash is not reconciled by at least \$2,383, which is an improvement from last year where cash was unreconciled by \$140,022. This condition has continued from the prior year. The reconciliation errors have been corrected, and the small amount still out is a few checks that need to be researched in order to determine what fund and account code where the expenditure belongs.

Criteria: According to New Mexico Public Education Department's Procedures for Public School Accounting and Budgeting (PSAB Supplement 7), general ledger control must exist over all bank accounts and it is imperative to good internal control that all financial transactions are recorded immediately. No "manual" checks should be allowed, but rather control procedures should be in place to fully utilize features in the Financial Management System. Also, 6-10-2 NMSA 1978 requires all items of receipts and disbursements to be entered in detail daily and the cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business. The District is not in compliance with 1978 NMSA 6-10-2 and is lacking a significant control over cash which is a violation of 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Cause: Bank statements were not reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2 and 6NMAC 2.2.1.14.11 on a timely basis. Central Consolidated School District began a new accounting software. In setting up the software all the bank accounts were set up in one account code. The school had to learn a new accounting software and learn to reconcile the bank statements on the system.

Effect of condition: Bank statements should be reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2 and 6NMAC 2.2.1.14.11 on a timely basis.

Recommendation: The accounting software should be set up to have an account for each separate bank account, and the accounts should be reconciled to the general ledger within 24 hours of receiving the bank statements.

Management's response: The District has contracted with a third party to perform an analysis of the District's utilization of the Visions accounting software and to make recommendations of changes that will be made to enable accurate monthly bank reconciliations to the general ledger. This analysis will involve the establishment of cash reconciliation procedures and the training of District personnel on established procedures. The transactions related to the \$2,238 unreconciled difference have been identified and District personnel will be identifying the accounts codes so that an adjustment can be made to bring the reconciliation into balance. The nightly sweep bank account was closed in July 2016 to assist in a cleaner reconciliation process.

Person/positions responsible for overseeing corrective actions: Business Manager, finance staff, food services and school clerical will work with the contractor to make changes to the set up in Visions.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 003 STALE DATED CHECKS (Original No. 2015 – 005)
Significant Deficiency
(Repeat of prior year finding; updated and revised)

Condition: There are significant stale dated checks in the system which total \$65,054. In the prior year there were \$98,069 in stale dated checks in the bank reconciliations.

<u>Bank Account</u>	<u>Amount</u>
Accounts payable	\$ 44,120
Payroll outstanding disbursements	(1,069)
Payroll checks	20,758
Activities	<u>1,245</u>
Total	<u>\$ 65,054</u>

Criteria: According to New Mexico Public Education Department's Procedures for Public School Accounting and Budgeting (PSAB Supplement 7), general ledger control must exist over all bank accounts and it is imperative to good internal control that all financial transactions are recorded immediately. No "manual" checks should be allowed, but rather control procedures should be in place to fully utilize features in the Financial Management System. Also, 6-10-2 NMSA 1978 requires all items of receipts and disbursements to be entered in detail daily and the cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business. The District is not in compliance with 1978 NMSA 6-10-2 and is lacking a significant control over cash which is a violation of 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Effect: The District poor accounting procedures has contributed to the District not being in compliance with New Mexico State Statutes and their policy and procedures. The District failed to void stale checks and return the money to the owner of the funds or the state of New Mexico. Non-compliance with New Mexico State Statutes subjects the governing board and management to penalties and punishment defined by state statute. Additionally, the Town had the obligation to research the amounts reflected as outstanding deposits within the reconciliation and determine if they are valid. If they are valid an attempt to collect the funds should be made. If they are accounting errors, the records of the Town should be corrected.

Cause: The District did not do the research for the outstanding checks to determine if the checks are an error, a duplicate check or an item that needs to be escheated and clean them up to was not able to identify and correct the difference in cash before the final year-end reports were prepared. . No attempt has been made by District staff to locate the owner of valid checks and no attempt has been made to resolve the outstanding deposits issue.

Recommendation: We recommend that the District investigate all outstanding checks and deposits to determine if they are valid. If valid, the outstanding deposits should be collected and the owners of the checks should be located. If the owners can't be located, the money should be forwarded to the state as required by the Unclaimed Property Act.

Management's Response: The District has already taken action to address the stale dated checks identified above in fiscal year 2016-17. The District is working with a contracted third party to develop detailed cash reconciliation procedures for the Finance Specialist performing the reconciliations to be trained on and follow. Within the developed procedures will be to continue to research all outstanding checks and deposits for validity and make the necessary adjustments. If owner's cannot be contacted the money will be forwarded to the state.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 004 RECONCILIATION OF PAYROLL ACCOUNTS (Original No. 2015 – 010)

Significant deficiency

(Repeat of prior year finding; updated and revised)

Condition: The Districts had not reconciled the payroll liability accounts for NIMPSIA which carried an original value of \$395,505 compared to the amount payable at June 30, 2016 of \$527,385 and the payments made during July and August. In the prior year the District had payroll liabilities on the books in the amount of \$2,820,843, which had not been reconciled.

Criteria: According to New Mexico Public Education Department's Procedures for Public School Accounting and Budgeting (PSAB Supplement 7), general ledger control must exist over all bank accounts and it is imperative to good internal control that all financial transactions are recorded immediately. No "manual" checks should be allowed, but rather control procedures should be in place to fully utilize features in the Financial Management System. Also, 6-10-2 NMSA 1978 requires all items of receipts and disbursements to be entered in detail daily and the cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business.

Cause: Invoices received from NMPSIA should be reconciled to the balances withheld from employee paychecks and the employers portion of the NMPSIA as required by 1978 NMSA 6-10-2 and 6NMAC 2.2.1.14.11. Central Consolidated School District began a new accounting software. In setting up the software and all the employee payroll withholding there were errors, which was not reconciled until after the end of the year.

Effect of condition: The outstanding amount in the liabilities were incorrectly reported, and understated in the process of reconciling all the errors from the prior year. The NMPSIA payable should be reconciled monthly as required by 1978 NMSA 6-10-2 and 6NMAC 2.2.1.14.11.

Recommendation: The invoices should be reconciled every month to allow the expenses to be correctly reported, and help locate errors in the NMPSIA invoice and in the general ledger.

Management's response: The District has contracted with a third party to perform an analysis of the District's utilization of the Visions accounting software and to make recommendations of changes that will be made to enable accurate monthly payroll liability reconciliations to the general ledger and invoices. The Payroll Specialist will be trained to perform a reconciliation of system generated payroll liabilities to invoices to ensure amounts reported in the general ledger are accurate and that vendors are paid appropriately.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff will continue working on the liability reconciliation process based on training and software revisions.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 005 LACK OF CONTROL OVER CASH DEPOSITS (Original No. 2015 – 002)
Significant deficiency
 (Repeat of prior year finding; updated and revised)

Condition: One of the thirty receipts tested was not deposited within one banking day (or on the authorized extension of a week). There were 17,813 receipts in the population of receipts. This is improved from last year where there were 14 receipts found out of the 30 tested.

<u>Receipt Issue Date</u>	<u>Deposit Date</u>	<u>Receipt Amount</u>	<u>Total Deposit</u>	<u>Days Late</u>
September 17, 2015	October 2, 2015	\$ 16	\$ 582	14

Criteria (Required for financial audits performed under Government Auditing Standards): NMAC 6.20.2.14(c) states that money received and receipted shall be deposited in the bank within 24 hours or one banking day. The District was granted an extension of time to at least weekly if the deposits are less than \$850.00, due to the distance to the Bank

Cause: Deposits at times were taking more than 24 hours to be deposited in the bank.

Effect of condition: The District is in violation of NMAC 6.20.2.14(c). Cash retained by management for extended periods of time are susceptible to misuse or fraud.

Recommendation: Receipts should be deposited within one banking day. Receipts issued should be reconciled to the cash collected, and to the bank deposit slip.

Management’s response: The District will continue the implementation of cash receipting and depositing processes that have significantly reduced the incidents of violation of the “24 hour deposit” rule. Training of staff located outside of the central office has begun and will continue.

Person/positions responsible for overseeing corrective actions: Business Manager, finance staff, Superintendent and cabinet of district directors, principals and staff at the school sites.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 006 LACK OF TIMELY MONITORING OF BUDGET (Original No. 2011 – 003)
Other Noncompliance
(Repeat of prior year finding, updated and revised)

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The District had three over expenditure of line items at the end of June 30, 2016, and at the end of June 30, 2015 the District had one line budget over expenditure. The following funds had unfavorable variances between budgeted amounts at fiscal yearend:

Operational	Community services	\$ 4,263
Pre-K Initiative	Support services	178
Capital Improvements SB-9	General Administration	410
Debt Service	General Administration	17,763

Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines.

Cause: Improper monitoring of line item expenditures by comparing budgeted amounts and actual amounts spent allowed unfavorable (negative) variances, overspending of line item budgets, to occur.

Effect of condition: Violation of NMSA 1978 Section 22-8-11 B, over spending of public monies. The condition could lead to expenditures being paid in excess of total budgeted amounts.

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Board of Education and State Public Education Department (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Management's response: The District will provide training to transaction approvers on how to access information within the financial software system to make informed approval decisions based on. Finance Department staff will run and monitor timely budget reports and will initiate, obtain approval for, and process budget journal entries in a timely manner. Requests for budget adjustments will be submitted to the appropriate agencies, when applicable, in a timely manner. The unfavorable variances were due to the administrative cost billed by the San Juan County Treasurer for property tax distributions at the end of the fiscal year, after the deadline for obtaining approval of a budget adjustment.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 007 LATE AUDIT REPORT (Original No. 2011 – 004)
Other Noncompliance
(Repeat of prior year finding, updated and revised)

Condition: The District did not meet reporting deadline by failing to file the June 30, 2016 audit report with the New Mexico State Auditor's Office by the due date of November 15, 2016. The June 30, 2016 audit was submitted to the New Mexico State Auditor's Office on December 27, 2016. The June 30, 2015 audit was submitted to the New Mexico State Auditor's Office on January 17, 2016.

Criteria: The New Mexico State Auditor has issued NMAC 2.2.2, Requirements for Contracting and Conducting Audits of Agencies, setting due dates for counties audits to be in his office by November 15, 2016.

Effect of condition: The report was not available for the New Mexico Department of Finance and other state agencies to review on a timely basis.

Cause: The District was working diligently to set up the accounting software correctly, in working on the accounting software the cash is over the bank account by a material amount, and the District has been working to locate the error.

Recommendation: The District needs to ensure that records are complete and current at all times and that the audit is initiated as early as possible in order to be completed by the required reporting date.

Management response: The District has contracted with a third party to perform an analysis of operations, and to help with the development and implementation (including training) of processes and procedures. The implementation of processes, including the performance of timely cash reconciliations and the training of personnel will enable the District to close out its accounting records and prepare required audit schedules in order to meet the November 15 deadline. See also responses to 2016-001, 2016-002 and 2016-004.

Person/positions responsible for overseeing corrective actions: Business Manager, Finance staff, Food Services, Transportation, Maintenance, Principals, and School Clerical.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 008 PURCHASE MADE PRIOR TO APPROVAL (Original No. 2013 – 007)
Other Noncompliance
 (Repeat of prior year finding; updated and revised)

Condition: Three of the thirty disbursements tested, amounting to \$19,657, indicated that purchases were made prior to the approval of purchase orders. Purchase orders are used to control cash and to authorize the purchases in accordance with the authorized budget. This condition improved from the prior year where the testing found six unauthorized purchase out of thirty items tested.

<u>PO Date</u>	<u>Vendor</u>	<u>Invoice Date</u>	<u>Check amount</u>
7/30/2015	Foutz, Karen Louise	7/13/2015	\$ 41
12/6/2015	Poms and Associates	12/2/2015	50
4/15/2016	Cuddy & McCarthy	3/10/2016	19,566
7/26/2016	Profile Series Production	5/21/2016	13,950

Criteria: Authorization for a purchase is acquired through the completion of a purchase order, which is signed by a person given authority over purchase control. The purchase order must be approved prior to the purchase or ordering of goods as per PSAB Supplement 13.

Cause: Personnel initiated and/or completed purchases prior to obtaining approval for the purchase in accordance with established policies and regulations.

Effect of condition: Any purchases made without prior authorization have the potential to cause cash deficits in the funds from which they are made or violations of the approved budget.

Recommendation: The importance of cash controls and adequate planning need to be made clear to all personnel that will be making purchases for the school.

Management's response: The District will contact vendors and inform them that all CCSD purchases require a purchase order. Activities and athletic sponsors' will be provided with access to initiate requisitions in iVisions. Additionally, the District will continue the use of the "after the fact" justification form for "after the fact" purchases, as a means to reduce and ultimately eliminate the incidents of violation of the rule. Justification for deviating from the policy must be reviewed and approved by several individuals as well as the Governing Board. If the justification form is not approved, the employee is required to pay for the goods or services from personal funds. Lastly, training of staff related to this issue will continue.

Person/positions responsible for overseeing corrective actions: All district employees with purchasing authority.

Timeline for corrective actions: Prior to June 30, 2017

Auditor's rebuttal: The District did not identify the specific position(s) responsible for verifying compliance with purchasing policies.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 009 STATE REPORTS (Original No. 2014 – 002)
Other Noncompliance
(Repeat of prior year finding; updated and revised)

Condition: Amounts in the year-end “PED Cash Report” are not supported by the amounts in the general ledger. The cash was not reconciled to the general ledger during the year, but is was reconciled by October 2016. The financial information needs to be reconciled to the amounts paid and payable. The District has been working diligently to reconcile the cash balances and are currently being trained by a consultant to have a better understanding of the processes that have to be completed.

Criteria: School report balances should be taken directly from the general ledger to ensure the validity and reliability of the financial data per SAO Rule 2.2.2.12C(4)(b).

Effect of Condition: The District’s yearend reporting as submitted to the New Mexico Public Education Department give an inaccurate depiction of the District’s balances in the general ledger.

Cause: The general ledger was not yet reconciled when the state report was issued, and when the general ledger was reconciled it was to late to correct the state report

Recommendation: The District should gain a better understanding of how to complete the yearend reports and establish a review process to ensure that the reports are accurate and reflect the general ledger amounts.

Management response: The District has contracted with a third party to perform an analysis of the District’s utilization of the Visions accounting software and to make recommendations of changes that will be made to enable accurate monthly bank reconciliations to the general ledger. This analysis will involve the establishment of cash reconciliation procedures and the training of District personnel on established procedures. The preparation of monthly bank reconciliations performed timely will enable the District to submit accurate information in the year-end PED Cash Report.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff will work with the consultant to make changes to the reconciliation process.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 010 UNAUTHORIZED TEMPORARY INTER-FUND LOANS (Original No. 2014 – 007)
Other Noncompliance
 (Repeat of prior year finding; updated and revised)

Condition: As of June 30, 2016, there were funds that had overspent their cash balance and were pooled with other funds. The District did have the local governing board's approval for the interfund loans in the current year, but the District did not record the interfund loans. There were 39 funds requiring loans in the prior year. The funds that had unauthorized loans as of June 30, 2016, were as follows:

Fund #	Fund	Cash Deficiency	Fund #	Fund	Cash Deficiency
24101	Title I	(1,033,041)	25205	Gear Up NM State Initiatives	(115,220)
24106	Entitlement IDEA-B	(183,377)	27103	Dual Credit Instr. Mat.	(3,338)
24109	Preschool IDEA-B	(59,006)	27107	Literacy For Children @ Risk	(21,292)
24112	Title VI IASA	(49,699)	27114	Center for Teacher Excellence	(30,538)
24119	21st Century Grant	(69,620)	27141	Truancy Initiative PED	(19,663)
24153	English Language Acquisition	(29,209)	27149	PreK Initiative	(367,980)
24154	Teacher/Principal Training	(140,628)	27150	Indian Education Act	(23,816)
24162	Title I School Improvement	(9,654)	27155	Breakfast for Elemtry Students	(8,570)
24174	Carl D Perkins Secondary - Current	(186)	27166	Kindergarten 3-Plus	(367,665)
24175	Carl D Perkins Secondary - PY	(9,411)	27178	2013 School Bus	(176,678)
24176	Carl D Perkins Secondary - Redist	(2,020)	27181	STEM Teacher Initiative	(3,358)
24180	Carl D Perkins HSTW - Current	(2,091)	27189	College Counselor Initiative	(10,769)
24182	Carl D Perkins HSTW - Redistribution	(249)	28189	Grads-Child Care	(5,326)
24186	US HHS/CDC School Health	(1,048)	28190	Grads-Instruction	(17,899)
24224	ARRA - Title I 1003g	(62,553)	29114	McCune Charitable Foundation	(7,500)
25131	Johnson O'Malley	(153,704)	31700	Capital Improvements SB-9	(36,534)

Criteria: PSAB Supplement 7 states "Temporary transfers require local board approval only. Districts/charter schools may make a loan from the operational fund to another fund based on the maximum expected need during the year in order to minimize the cycles of board approval, making a loan and repaying it several times during the year, with a goal of having the loan repaid at year end." Internal control should exist to provide reasonable assurance that no disbursement is made that would result in a deficit cash balance within a fund. Cash from program specific revenues cannot be used to fund other programs without the proper approval of the awarding agency. The Board of Education is required to approve all inter-fund loans.

Cause: The state system requires that the federal funds should be spent before the schools get the money from the funding source, allowing the funding source to review and approve expenditures before reimbursement. The other cause was the school did not make the appropriate loan from the Operating Fund creating a deficit cash balance in the fund. Also, the school incorrectly recorded revenue for one fund in another fund thereby creating an interfund loan.

Effect of condition: The District is not following the procedures of PASB Supplement 7.

Recommendation: Management should develop a plan to monitor cash balances to insure that the General Fund can cover the reimbursement funds until reimbursements have been received. Requests for reimbursements should be monitored and followed up on to promote expedient processing.

Management's response: The District will ensure the authorization from the local governing board for interfund loans is recorded and will also develop a process to track RFR billing and payments.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 011 DORMANT FUNDS (Original No. 2015 – 001)
Other Noncompliance
 (Repeat of prior year finding; updated and revised)

Condition: The District has special revenue funds in the general ledger that are carrying balances forward from year to year but are not being budgeted or utilized. The District did close eleven funds during the year and started using one of the funds. The list has five new funds that were not used during this year. These funds are as follows:

Fund #	Fund Name	Balance
24174	Carl D Perkins Secondary - Current	\$ (186)
24175	Carl D Perkins Secondary - PY Unliq. Oblig	(9,411)
24176	Carl D Perkins Secondary - Redistribution	(2,020)
24180	Carl D Perkins HSTW - Current	(2,091)
24182	Carl D Perkins HSTW - Redistribution	(249)
24224	ARRA - Title I 1003g	(62,553)
26119	Heifer International	1,823
26174	Parents Reaching Out	1,803
26200	Conoco Phillips Grant	5,809
28106	School Wellness HED	862
28189	Grads-Child Care	(5,326)
28203	Grads Plus	143
29114	McCune Charitable Foundation	(7,500)

Criteria: Good accounting practices require the monitoring of the general ledger to ensure that available funds are being used per the terms of the grant agreements.

Cause: The District has funds on its books which the Department of Public Education is no longer approving budgets. The funds need to be either transferred to another fund, or returned to the grantor

Effect of condition: The District's general ledger has funds which are no longer active funds. These additional funds are creating more work for the District as procedures such as collecting old funds, reconciliations and reports are completed.

Recommendation: We recommend that the District go through the list of inactive funds and decide which funds need to be either transferred to another fund, or returned to the grantor

Management's response: The District will review the listing of inactive funds and begin to initiate the process of closing them out. If the fund is grant related, the District will contact the grantor to determine if the funds need to be returned. Once the investigation is completed, funds will be returned to the grantor, as applicable, or transfers will be initiated to close out the funds. Additionally, as part of the year end close out procedures, the district will review the accounting records for inactive funds to ensure they are closed out on a timely basis.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 012 LATE PAYMENT OF INVOICES (Original No. 2015 – 004)
Other noncompliance
 (Repeat of prior year finding; updated and revised)

Condition: We tested thirty disbursements and found six that were paid more than thirty days after the invoice date. The disbursements totaled \$21,154 and ranged from 34 days to 164 days past the invoice date averaging 79 days. In the prior year, there were eight invoices paid late.

<u>Invoice date</u>	<u>Check number</u>	<u>Check Date</u>	<u>Amount</u>	<u>Days late</u>
12/2/2015	190620	1/22/2016	\$ 50	51
9/14/2015	190893	2/9/2016	226	148
10/3/2015	191442	3/15/2016	795	164
3/10/2016	191958	4/19/2016	19,565	40
4/28/2016	192696	6/2/2016	30	35
5/27/2016	193269	6/30/2016	488	34
			<u>\$ 21,154</u>	

Criteria: Disbursement payments made in remittance for products and/or services received by the District should be made in a timely manner as part of sound accounting practices. Payment should be made within vendor terms or within thirty days of the invoice date.

Cause: The District does not have effective controls in place to ensure that purchases are paid within a reasonable time.

Effect of condition: Late fees can be added to the cost of purchases made that are not paid for in a timely manner. Payment of such late fees is not an allowable cost under the guidelines established by the federal government.

Recommendation: A system should be implemented to ensure that invoices are processed and paid within a period not to exceed thirty days from the invoice date. The system should allow for payment of invoices at least twice a month.

Management's Response: The district will communicate with all vendors to send all invoices to the central office to ensure all invoices are received and processed by the central office Accounts Payable Office to reduce processing time.

Person/positions responsible for overseeing corrective actions: Business Manager and finance staff

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2016 – 013 INADEQUATE INTERNAL CONTROLS (Original No. 2015 – 008)
Other noncompliance
(Repeat of prior year finding; updated and revised)

Condition: The District's internal control structure is not sufficient to detect and correct errors within the reporting system. There is not adequate limitation on the personnel authorized to update employee wages from updating the employees' personal wages in the system. Some of the employees payrate was increased at the beginning of the year without the contract being signed by all parties. Some of the employees are being paid for overtime (time and a half) if they work over the contracted time on a specific day, instead of overtime being calculated on overtime worked over a week. Money belonging to the activity funds being deposited into the operational bank account. The payroll department does not appear to have a review process for checking the payroll entries made during a payroll check run, and is not reconciling the payroll liabilities payable to the amount paid. The District did make improvements on the adjusting entries, there is not a person reviewing and approving the adjusting entries. The District has a chain of command and the oversight of the process has improved.

Criteria: The Codification of Statements on Auditing Standards (SAS AU) paragraph 110.03 states that management is responsible for adopting sound accounting policies and for establishing and maintain internal controls that will, among other things, initiate, authorize, record, process and report transactions (as well as events and conditions) consistent with management's assertions.

Effect of condition: The District could be in violation of state law and good accounting practice.

Cause: Management has not reviewed the access authorizations to the accounting system to determine any limitations that need to be made or additional access to be granted.

Recommendation: The District needs to update the internal control policies so that there is a clear and concise understanding of review process for procedures performed. A review of system access should be done to determine vulnerabilities to errors and/or misuse. The access to change the master file should be limited, and the ability for an employee to change their personal employee master file should never be allowed.

Management's Response: The District has contracted with a third party to perform an analysis of operations, and to help with the development and implementation (including training) of processes and procedures. This review includes a review of the District's current internal control processes, including segregation of duties and financial software system access. The recommendations of changes will be made to processes.

Person/positions responsible for overseeing corrective actions: Business Manager, Finance Staff & Human Resources Staff.

Timeline for corrective actions: Prior to June 30, 2017

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2016

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

U.S. DEPARTMENT OF AGRICULTURE

NM Department of Education
USDA Child Nutrition Cluster CFDA No. 10.553 & 10.555

U.S. DEPARTMENT OF EDUCATION

NM Department of Education
Impact Aid CFDA No. 84.041
Title I CFDA No. 84.010
Special Education (IDEA) Cluster CFDA No. 84.027, 84173 & 84.276A
Indian Ed Formula Grant CFDA# 84.060

Reporting

2016 – 014 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING

Other Non-Compliance

Condition: The June 30, 2015 audit report and data collection form was not sent to the Federal Clearing House before the due date of either 30 days after the date of the audit report or nine months after the year end

Criteria: The OMB A-133 required the Federal Clearing House Data Collection Form and the audit report be filed either one month after the date of the audit report release, or nine months after the year end.

Cause: The District did not review and submit the data collection report in a timely manner

Effect of condition: The report was not available for the filing of the Federal Clearing House report on a timely basis.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Management's response: The District has contracted with a third party to perform an analysis of operations, and to help with the development and implementation (including training) of processes and procedures. The implementation of processes, including the performance of timely cash reconciliations and the training of personnel will enable the District to close out its accounting records and prepare required audit schedules in order to meet the applicable audit deadlines. The district will submit the audit report and data collection form to the Federal Clearing House within the timeline.

Person/positions responsible for overseeing corrective actions: Business Manager

Timeline for corrective actions: Prior to June 30, 2017

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2014

I. NOT RESOLVED (Repeated in the current year)

- 2011 – 03 LACK OF TIMELY MONITORING OF BUDGET
- 2011 – 04 LATE AUDIT REPORT
- 2013 – 007 PURCHASE MADE PRIOR TO APPROVAL
- 2014 – 001 CONTROLS OVER CAPITAL ASSETS
- 2014 – 002 STATE REPORTS
- 2014 – 004 LACK OF CONTROLS OVER CASH
- 2014 – 007 UNAUTHORIZED TEMPORARY INTER-FUND LOANS
- 2015 – 001 DORMANT FUNDS
- 2015 – 002 LACK OF CONTROL OVER CASH DEPOSITS
- 2015 – 004 LATE PAYMENT OF INVOICES
- 2015 – 005 STALE DATED CHECKS
- 2015 – 008 INADEQUATE INTERNAL CONTROLS
- 2015 – 010 RECONCILIATION OF PAYROLL ACCOUNTS

II. RESOLVED (Not repeated in the current year)

- 2015 – 003 UNAUTHORIZED SALE OF SCHOOLS SUPPLIES
- 2015 – 006 IMPROPER REVENUE RECOGNITION
- 2015 – 007 UNAUTHORIZED RECEIPT BOOK
- 2015 – 009 DEFICIT CASH IN ACTIVITY FUNDS
- 2015 – 011 CONTROLS OVER THE FOOD INVENTORY AND USAGE

REQUIRED DISCLOSURES

Year Ended June 30, 2015

The financial statements were prepared by the independent public accountants.

An exit conference was held December 22, 2016, during which the audit findings were discussed. The exit conference was attended by the following individuals:

CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

Randy Manning	Member, Board of Education / Audit Committee
Ruthda Thomas	Member, Board of Education / Audit Committee
Dr. Coleen Bowman	Interim Superintendent; Member, Audit Committee
Erica Benally	Finance Specialist; Member, Audit Committee

ACCOUNTING & FINANCIAL SOLUTIONS, LLC

Terry Ogle, CPA	Partner
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