

STATE OF NEW MEXICO
**CHAMA VALLEY INDEPENDENT SCHOOL
DISTRICT NO. 19**

COMPREHENSIVE FINANCIAL ANNUAL REPORT
AND
SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2014
WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS



ACCOUNTING & FINANCIAL
SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

OFFICIAL ROSTER
June 30, 2014

BOARD OF EDUCATION

Donald Valdez	President
William Russom	Vice-President
Stephanie Maestas	Secretary
Earl James Martinez	Member
Monica Cordova	Member

SCHOOL OFFICIALS

Anthony Casados	Superintendent
Danette Garcia	Business Manager

AUDIT COMMITTEE

Earl James Martinez	Member
Monica Cordova	Member
Mary Alice Casados	Member
Guadalupe Mercure	Member
Anthony Casados	Superintendent
Danette Garcia	Business Manager

FINANCE COMMITTEE

Stephanie Maestas	Member
William Russom	Member
Anthony Casados	Superintendent
Danette Garcia	Business Manager

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FINANCIAL SECTION
FISCAL YEAR 2014
JULY 1, 2013 THROUGH JUNE 30, 2014

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INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Chama Valley Independent School District No. 19

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 Chama Valley Independent School District No. 19, as of and for the year ended June 30, 2014, and the related notes to the financial statements which collectively comprise Chama Valley Independent School District No. 19's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of Chama Valley Independent School District No. 19's nonmajor governmental and the budgetary comparisons for the capital project funds, debt service funds, 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, 2014, 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 Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19, as of June 30, 2014, 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 Chama Valley Independent School District No. 19 as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the 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.

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Chama Valley Independent School District No. 19

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. 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 Chama Valley Independent School District No. 19's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations 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.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 3, 2014 on our consideration of Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's internal control over financial reporting and compliance.

Accounting & Financial Solutions, LLC
Farmington, New Mexico
November 3, 2014

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATEMENT OF NET POSITION
 June 30, 2014

		<u>Governmental Activities</u>
ASSETS		
Cash and cash equivalents	\$	800,568
Receivables:		
Delinquent property taxes receivable		352,011
Grant		496,769
Due from other governments		16,569
USDA commodities inventory		352
Food inventory		172
Non-current:		
Non-depreciable assets		244,256
Depreciable capital assets, net		<u>12,577,375</u>
Total assets		<u>14,488,072</u>
LIABILITIES		
Accounts payable		45,199
Accrued interest		58,443
Deposits held for others		550
Compensated absences		46,207
Noncurrent liabilities:		
Due within one year		740,000
Due in more than one year		<u>3,748,333</u>
Total liabilities		<u>4,638,732</u>
Deferred inflows of resources:		
Advances of federal, state, and local grants		<u>32,276</u>
NET POSITION		
Net investment in capital assets		8,584,964
Restricted for:		
Inventories		524
Special revenue funds		80,169
Capital projects		301,398
Debt service		799,644
Unrestricted		<u>50,365</u>
Total net position	\$	<u>9,817,064</u>

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATEMENT OF ACTIVITIES
 Year Ended June 30, 2014

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
Primary government:	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>
Governmental activities:					
Instruction	\$ 3,029,963	\$ 34,587	\$ 663,444	\$ 309	\$ (2,331,623)
Support Services - Students	752,986	31,650	164,875	77	(556,384)
Support Services - Instruction	52,079	-	11,403	5	(40,671)
Support Services - General Administration	302,909	-	66,325	31	(236,553)
Support Services - School Administration	489,295	-	107,137	50	(382,108)
Central Services	175,750	-	38,482	-	(137,268)
Operations & Maintenance of Plant	1,452,900	-	318,129	-	(1,134,771)
Student Transportation	343,490	-	305,502	-	(37,988)
Other Support Services	7,877	-	1,725	-	(6,152)
Food Services	324,123	5,389	17,444	-	(301,290)
Bond interest paid	182,638	-	-	-	(182,638)
Total governmental activities	\$ 7,114,010	\$ 71,626	\$ 1,694,466	\$ 472	(5,347,446)
General revenues:					
Property Taxes:					
General purposes					41,965
Debt service					960,144
Capital projects					300,670
Grants and contributions not restricted					4,294,926
Unrestricted investment earnings					305
Total general revenues					5,598,010
Loss on asset disposal					(234)
Change in net position					250,330
Net position - beginning					9,566,734
Net position - ending					\$ 9,817,064

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS

Balance Sheet
 June 30, 2014

	General Fund	Entitlement IDEA-B Fund #24106	Gear Up Fund #25211	Capital Improvements SB-9 Fund #31700
ASSETS				
Pooled cash and investments	\$ -	\$ -	\$ -	\$ 161,788
Receivables:				
Property taxes	11,731	-	-	66,493
Grant	-	124,999	85,370	-
Due from other governments	534	-	-	3,418
Due from other funds	117,771	-	-	-
USDA commodities inventory	-	-	-	-
Food inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 130,036</u>	<u>\$ 124,999</u>	<u>\$ 85,370</u>	<u>\$ 231,699</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 22,675	\$ -	\$ 10,700	\$ -
Due to other funds	-	124,999	74,670	-
Deposits held for others	<u>550</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>23,225</u>	<u>124,999</u>	<u>85,370</u>	<u>-</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	<u>10,239</u>	<u>-</u>	<u>-</u>	<u>57,894</u>
Total deferred inflows of resources	<u>10,239</u>	<u>-</u>	<u>-</u>	<u>57,894</u>
Total liabilities and deferred inflows of resources	<u>33,464</u>	<u>124,999</u>	<u>85,370</u>	<u>57,894</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	173,805
Debt service	-	-	-	-
Unassigned	<u>96,572</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>96,572</u>	<u>-</u>	<u>-</u>	<u>173,805</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 130,036</u>	<u>\$ 124,999</u>	<u>\$ 85,370</u>	<u>\$ 231,699</u>

(cont'd; 1 of 2)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Balance Sheet
 June 30, 2014

	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
ASSETS			
Pooled cash and investments	\$ 398,838	\$ 239,942	\$ 800,568
Receivables:			
Property taxes	269,318	4,469	352,011
Grant	-	286,400	496,769
Due from other governments	12,617	-	16,569
Due from other funds	356,032	-	473,803
USDA commodities inventory	-	352	352
Food inventory	<u>-</u>	<u>172</u>	<u>172</u>
Total assets	<u>\$ 1,036,805</u>	<u>\$ 531,335</u>	<u>\$ 2,140,244</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 11,824	\$ 45,199
Due to other funds	-	274,134	473,803
Deposits held for others	<u>-</u>	<u>-</u>	<u>550</u>
Total liabilities	<u>-</u>	<u>285,958</u>	<u>519,552</u>
Deferred inflows of resources:			
Advances of federal, state, and local grants	-	32,276	32,276
Delinquent property taxes	<u>237,507</u>	<u>4,469</u>	<u>310,109</u>
Total deferred inflows of resources	<u>237,507</u>	<u>36,745</u>	<u>342,385</u>
Total liabilities and deferred inflows of resources	<u>237,507</u>	<u>322,703</u>	<u>861,937</u>
Fund balance:			
Non-spendable:			
Inventories	-	524	524
Restricted for:			
Special revenue funds	-	80,169	80,169
Capital projects funds	-	127,593	301,398
Debt service	799,298	346	799,644
Unassigned	<u>-</u>	<u>-</u>	<u>96,572</u>
Total fund balance	<u>799,298</u>	<u>208,632</u>	<u>1,278,307</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 1,036,805</u>	<u>\$ 531,335</u>	<u>\$ 2,140,244</u>

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STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

RECONCILIATION OF THE BALANCE SHEET - ALL GOVERNMENTAL FUNDS
 TO THE STATEMENT OF NET POSITION

June 30, 2014

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

Fund balances - total governmental funds	\$	1,278,307
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets		19,089,576
Accumulated depreciation		(6,267,945)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes receivable		310,109
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		(4,475,000)
Accrued interest payable		(58,443)
Accrued vacation payable		(46,207)
Bond premiums		(13,333)
		(4,992,983)
Net position of governmental activities	\$	9,817,064

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	General Fund	Entitlement IDEA-B Fund #24106	Gear Up Fund #25211	Capital Improvements SB-9 Fund #31700
Revenues:				
Federal sources:				
Forest reserve	\$ 59,573	\$ -	\$ -	\$ -
Federal flowthrough grants	1,848	92,065	-	-
Federal direct grants	6,110	-	234,178	-
USDA Commodities	-	-	-	-
State sources:				
State equalization guarantee	4,208,681	-	-	-
State flow through grants	8,738	-	-	-
Transportation	305,502	-	-	-
State instructional material	31,023	-	-	-
State grant	426,000	-	-	-
Local sources:				
Grant	761	-	-	-
District school tax levy	41,444	-	-	285,673
Fees and activities	34,587	-	-	-
Earnings from investments	289	-	-	292
Miscellaneous	<u>26,672</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>5,151,228</u>	<u>92,065</u>	<u>234,178</u>	<u>285,965</u>
Expenditures:				
Current:				
Instruction	2,323,930	45,560	187,854	-
Support Services:				
Students	597,604	34,833	-	-
Instruction	52,386	11,672	-	-
General Administration	229,224	-	16,454	2,610
School Administration	406,346	-	29,870	-
Central Services	163,543	-	-	-
Operation & Maintenance of Plant	919,741	-	-	374,140
Student Transportation	318,653	-	-	-
Other Support Services	7,330	-	-	-
Food Services Operations	85,396	-	-	-
Capital outlay	-	-	-	32,249
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>5,104,153</u>	<u>92,065</u>	<u>234,178</u>	<u>408,999</u>
Excess (deficiency) of revenues over expenditures	47,075	-	-	(123,034)
Fund balance at beginning of the year	<u>49,497</u>	<u>-</u>	<u>-</u>	<u>296,839</u>
Fund balance at end of the year	<u>\$ 96,572</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,805</u>

(cont'd; 1 of 2)

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Debt Service <u>Fund #41000</u>	Other Governmental <u>Funds</u>	Total Governmental <u>Funds</u>
Revenues:			
Federal sources:			
Forest reserve	\$ -	\$ -	\$ 59,573
Federal flowthrough grants	-	144,560	238,473
Federal direct grants	-	231,540	471,828
USDA Commodities	-	17,444	17,444
State sources:			
State equalization guarantee	-	-	4,208,681
State flow through grants	-	-	8,738
Transportation	-	-	305,502
State instructional material	-	-	31,023
State grant	-	181,810	607,810
Local sources:			
Grant	-	9,391	10,152
District school tax levy	938,934	45	1,266,096
Fees and activities	-	37,039	71,626
Earnings from investments	425	196	1,202
Miscellaneous	-	-	<u>26,672</u>
Total revenue	<u>939,359</u>	<u>622,025</u>	<u>7,324,820</u>
Expenditures:			
Current:			
Instruction	-	262,168	2,819,512
Support Services:			
Students	-	68,249	700,686
Instruction	-	1,082	65,140
General Administration	9,257	24,325	281,870
School Administration	-	19,094	455,310
Central Services	-	-	163,543
Operation & Maintenance of Plant	-	58,106	1,351,987
Student Transportation	-	979	319,632
Other Support Services	-	-	7,330
Food Services Operations	-	216,215	301,611
Capital outlay	-	-	32,249
Debt service:			
Principal retirement	715,000	-	715,000
Bond interest paid	<u>191,712</u>	-	<u>191,712</u>
Total expenditures	<u>915,969</u>	<u>650,218</u>	<u>7,405,582</u>
Excess (deficiency) of revenues over expenditures	23,390	(28,193)	(80,762)
Fund balance at beginning of the year	<u>775,908</u>	<u>236,825</u>	<u>1,359,069</u>
Fund balance (deficit) at end of the year	<u>\$ 799,298</u>	<u>\$ 208,632</u>	<u>\$ 1,278,307</u>

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

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STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
 AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS
 TO THE STATEMENT OF ACTIVITIES
 Year Ended June 30, 2014

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

Net change in fund balance - total governmental funds	\$	(80,762)
<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		32,249
Depreciation		(481,429)
<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, 2013		(273,426)
June 30, 2014		310,109
<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		715,000
Bond premium amortization		3,071
<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, 2013		62,885
June 30, 2014		(46,207)
Accrued interest at:		
June 30, 2013		67,517
June 30, 2014		(58,443)
Loss on asset disposal		<u>(234)</u>
Change in net position of governmental activities	\$	<u><u>250,330</u></u>

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND

Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive
	Original	Final	(Budgetary Basis)	(Negative)
Revenues:				
Federal sources:				
Forest reserve	\$ -	\$ 59,573	\$ 59,573	\$ -
Federal grant	-	-	1,848	1,848
Federal direct grant	3,000	3,000	6,110	3,110
State sources:				
State equalization guarantee	4,130,330	4,208,038	4,208,681	643
State flowthrough grant	6,000	6,000	7,075	1,075
Transportation	284,601	259,322	305,502	46,180
State grant	525,000	525,000	427,663	(97,337)
Local sources:				
Grant	-	-	761	761
District school tax levy	41,300	41,300	40,597	(703)
Fees and activities	-	-	34,586	34,586
Earnings from investments	213	213	290	77
Miscellaneous	5,000	5,000	26,672	21,672
Total revenues	5,015,595	5,135,137	5,150,381	15,244
Expenditures:				
Current:				
Instruction	2,375,103	2,375,643	2,323,624	52,019
Support Services:				
Students	513,155	596,863	590,856	6,007
Instruction	53,925	53,925	52,386	1,539
General Administration	210,828	234,610	227,538	7,072
School Administration	418,642	427,230	406,388	20,842
Central Services	158,045	159,629	163,543	(3,914)
Operation & Maintenance of Plant	915,657	934,129	911,553	22,576
Student Transportation	317,318	292,039	318,582	(26,543)
Other Support Services	14,412	11,412	4,643	6,769
Food Services Operations	64,783	75,930	84,930	(9,000)
Total expenditures	5,041,868	5,161,410	5,084,043	77,367
Excess (deficiency) of revenues over expenditures	(26,273)	(26,273)	66,338	92,611
Beginning cash balance budgeted	26,273	26,273	-	(26,273)
Fund balance at beginning of the year	-	-	49,497	49,497
Fund balance at end of the year	\$ -	\$ -	115,835	\$ 115,835
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			1,489	
Change in due from other governments			(121)	
Change in payables			(20,110)	
Change in deferred property taxes			(521)	
			\$ 96,572	

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ENTITLEMENT IDEA-B FUND - NO. 24106
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 100,432	\$ 71,491	\$ (28,941)
 Expenditures:				
Current:				
Instruction	-	53,922	45,559	8,363
Support Services:				
Students	-	34,710	34,833	(123)
Instruction	-	11,800	11,672	128
Total expenditures	-	100,432	92,064	8,368
 Excess (deficiency) of revenues over expenditures	-	-	(20,573)	(20,573)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(20,573)	\$ (20,573)
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			20,573	
			\$ -	

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GEAR UP FUND - NO. 25211
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 259,015	\$ 254,026	\$ (4,989)
Expenditures:				
Current:				
Instruction	-	169,572	177,454	(7,882)
Support Services:				
General Administration	-	8,891	16,454	(7,563)
School Administration	-	80,552	29,917	50,635
Total expenditures	-	259,015	223,825	35,190
Excess of revenues over expenditures	-	-	30,201	30,201
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	30,201	\$ 30,201
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(19,848)	
Change in payables			(10,353)	
			\$ -	

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

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2014

ASSETS

Pooled cash and investments	<u>\$ 43,165</u>
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LIABILITIES

Deposits held for others	<u>\$ 43,165</u>
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The notes to the financial statements are an integral part of this statement.

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NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Chama Valley Independent School District (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 Village of Chama, 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.

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 Chama Valley Independent 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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

During fiscal year 2014, Chama Valley Independent School District No. 19 adopted the following GASB Statements:

- GASB 66, *Technical Corrections: an amendment to GASB Statements No. 10 and No. 19*, resolves conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting and thereby enhance the usefulness of the financial reports. This Statement will be effective for the year ended June 30, 2014.
- GASB 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through pension plans that are covered by the scope of this Statement, as well as for nonemployer governments that have a legal obligation to contribute to those plans. This Statement will be effective for the year ended June 30, 2014.
- GASB 70, *Accounting and Financial Reporting for Nonexchange Financial*, the requirements of this Statement will enhance comparability of financial statements among governments by requiring consistent reporting by those governments that extend nonexchange financial guarantees and by those governments that receive nonexchange financial guarantees. This Statement will be effective for the year ended June 30, 2014.

Other accounting standards that Chama Valley Independent School District No. 19 is currently reviewing for applicability and potential impact on the financial statements include:

- GASB 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, this Statement addresses accounting and financial reporting for pensions that are provided to the employees of state and local governmental employers through pension plans that are administered through trusts. This Statement requires the liability of defined benefit pensions (net pension liability) to be measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position. This Statement will be effective for the year ended June 30, 2015.
- GASB 69, *Government Combinations and Disposals of Government Operations*, which distinguishes between a government merger and a government acquisition and establishes accounting and financial reporting standards related to government combinations and disposals of government operations. This Statement will be effective for the year ended June 30, 2015.
- GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date (Amendment to GASB 68)*, improve accounting and financial reporting by addressing an issue in Statement No. 68, *Accounting and Financial Reporting for Pensions*, concerning transition provisions related to certain pension contributions made to defined benefit pension plans prior to implementation of that Statement by employers and nonemployer contributing entities. This Statement will be effective at the implementation of GASB 68.

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, 2014

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.

Entitlement IDEA-B Special Revenue Fund – 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.

Gear Up Special Revenue Fund – 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.

Capital Improvements SB – 9 Capital Projects Fund – 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 - 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.

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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

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

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.

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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

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

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 & Improvements	20-40
Land Improvements	10-20
Equipment	3-7

5. *Compensated absences*

It is the School District's policy to permit employees to accumulate earned but unused vacation, which no more than 40 days will be paid to employees upon separation from the District's service. Twelve-month employees that are full time are entitled to two weeks paid vacation per year. Vacation days may not accrue from one year to the next without the prior approval of the superintendent, and is accrued when incurred 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. *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, 2014.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

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

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, 2014.

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.

8. *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.

9. *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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

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

10. *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.

11. *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 \$4,208,681 in state equalization guarantee distributions during the year ended June 30, 2014.

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 \$305,502 in transportation distributions during the year ended June 30, 2014.

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 line item 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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

A. Budgetary Information (cont'd)

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.

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, 2014 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 Fund	\$ 5,041,868	\$ 5,161,410
Special Revenue Fund	489,295	1,070,365
Capital Projects Fund	625,456	625,456
Debt Service Fund	<u>1,592,672</u>	<u>1,592,672</u>
Totals	<u>\$ 7,749,291</u>	<u>\$ 8,449,903</u>

B. Budgetary Violations

The District exceeded its legal budget in individual funds as referenced in Finding 2013-001 on page 143. 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

There was one deficit fund balance of \$2,358 in the Operational Fund as of June 30, 2014. This deficit will be funded by future grants.

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2014, the carrying amount of the District's deposits was \$843,733 and the bank balance was \$1,133,371 with the difference consisting of outstanding checks. Of this balance \$250,000 was covered by federal depository insurance and \$815,280 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, 2014, \$68,091 of the District's bank balance of \$1,133,371 was exposed to custodial risk as follows:

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

A. Cash and Temporary Investments (cont'd)

	Community <u>Bank</u>
Uninsured and uncollateralized	\$ 68,091
Uninsured and collateral held by pledging bank's trust dept not in the District's name	<u>815,280</u>
Total uninsured	883,371
Insured (FDIC)	<u>250,000</u>
Total deposits	<u><u>\$ 1,133,371</u></u>
State of New Mexico collateral requirement:	
50% of uninsured public fund bank deposits	\$ 441,686
Pledged security	<u>815,280</u>
Over collateralization	<u><u>\$ 373,594</u></u>

The collateral pledged is listed on Page 133 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.

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	\$ 11,731	\$ -	\$ 534	\$ 117,771
Title I	-	-	-	-
Entitlement IDEA-B	-	124,999	-	-
Gear Up	-	85,370	-	-
Capital Improvements SB - 9	66,493	-	3,418	-
Debt Service	269,318	-	12,617	356,032
Other Governmental Funds	<u>4,469</u>	<u>286,400</u>	<u>-</u>	<u>-</u>
Total	<u><u>\$ 352,011</u></u>	<u><u>\$ 496,769</u></u>	<u><u>\$ 16,569</u></u>	<u><u>\$ 473,803</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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		
Other Governmental Funds	\$ -	\$ 32,276
Delinquent property taxes		
General Fund	10,239	-
Capital Improvements SB - 9	57,894	-
Debt Service Fund	237,507	-
Other Governmental Funds	4,469	-
	\$ 310,109	\$ 32,276
Total deferred/unearned revenue for governmental funds	\$ 310,109	\$ 32,276

C. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 244,256	\$ -	\$ -	\$ 244,256
Capital assets being depreciated:				
Land improvements	605,529	-	-	605,529
Buildings and improvements	16,584,316	-	-	16,584,316
Furniture, fixtures, and equipment	1,643,422	32,249	(20,196)	1,655,475
Total capital assets being depreciated	18,833,267	32,249	(20,196)	18,845,320
Less accumulated depreciation for:				
Land improvements	(351,947)	(13,715)	-	(365,662)
Buildings and improvements	(4,082,701)	(399,730)	-	(4,482,431)
Furniture, fixtures, and equipment	(1,371,830)	(67,984)	19,962	(1,419,852)
Total accumulated depreciation	(5,806,478)	(481,429)	19,962	(6,267,945)
Total capital assets being depreciated, net	13,026,789	(449,180)	(234)	12,577,375
Total capital assets, net	\$ 13,271,045	\$ (449,180)	\$ (234)	\$ 12,821,631

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

C. Capital Assets (cont'd)

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

<u>Depreciation Allocation to Functions</u>	
Instruction	\$ 210,484
Support Services - Students	52,308
Support Services - Instruction	3,543
Support Services - General Administration	21,042
Support Services - School Administration	33,990
Central Services	12,209
Operations & Maintenance of Plant	100,929
Student Transportation	23,861
Food Services	547
Community Services	22,516
Total Depreciation Expense	<u>\$ 481,429</u>

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.

D. Inter-Fund Receivables and Payables

The inter-fund receivables and payables at June 30, 2014 were:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 117,771	\$ -
Entitlement IDEA-B	-	124,999
Gear Up	-	74,670
Debt Service Fund	356,032	-
Other Governmental Funds	-	274,134
Total Due To/Due From Other Funds	<u>\$ 473,803</u>	<u>\$ 473,803</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.

E. Inter-Fund Transfers

There were not any inter-fund transfers during the year ended June 30, 2014.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

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, 2014 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	2004	\$ 2,500,000	2.20% to 3.50%	\$ 760,000	\$ 240,000
Series	2005	2,000,000	2.25% to 4.00%	760,000	180,000
Series	2005B	1,000,000	4.00%	515,000	80,000
Series	2006	800,000	3.45% to 4.20%	200,000	75,000
Series	2007	775,000	3.40% to 3.54%	600,000	25,000
Series	2007B	390,000	3.75% to 4.50%	320,000	20,000
Series	2008	325,000	2.785% to 4.40%	175,000	25,000
Series	2008B	600,000	3.35% to 4.875%	550,000	10,000
Series	2009	540,000	3.625% to 4.00%	325,000	60,000
Series	2010	<u>370,000</u>	3.50% to 3.75%	<u>270,000</u>	<u>25,000</u>
Total		<u>\$ 9,300,000</u>		<u>\$ 4,475,000</u>	<u>\$ 740,000</u>

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

	<u>Balance</u>
Bonds payable	\$ 4,475,000
Less: current maturities	(740,000)
Unamortized:	
Bond premiums	<u>13,333</u>
Total non-current liabilities	<u>\$ 3,748,333</u>

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

Year Ending	<u>General Obligation Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
<u>June 30,</u>			
2015	\$ 740,000	\$ 165,688	\$ 905,688
2016	765,000	137,801	902,801
2017	1,115,000	107,854	1,222,854
2018	820,000	65,794	885,794
2019	605,000	35,463	640,463
2020 - 2024	<u>430,000</u>	<u>9,562</u>	<u>439,562</u>
Total	<u>\$ 4,475,000</u>	<u>\$ 522,162</u>	<u>\$ 4,997,162</u>

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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

F. Long-Term Debt (cont'd)

Changes in long term debt – During the year ended June 30, 2014 the following changes occurred in liabilities reported in the general obligation bonds account group:

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	Ending <u>Balance</u>	Amount Due <u>Within One Year</u>
Compensated absences:					
Compensated vacation	\$ 62,885	\$ 11,398	\$ 28,076	\$ 46,207	\$ 46,207
Bonds payable	<u>5,190,000</u>	<u>-</u>	<u>715,000</u>	<u>4,475,000</u>	<u>740,000</u>
	<u>\$ 5,252,885</u>	<u>\$ 11,398</u>	<u>\$ 743,076</u>	<u>\$ 4,521,207</u>	<u>\$ 786,207</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.

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, 2014.

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, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. 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 by writing to:

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

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

Funding Policy

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: 10.1% of their gross salary in fiscal year 2014 and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions

The District contributed 13.15% of gross covered salary in fiscal year 2014. In fiscal year 2015 the District will contribute 13.9% of gross covered salary.

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, 2014, 2013, and 2012, were \$411,276, \$341,035, and \$313,197, respectively, which equal the amount of the required contributions for each fiscal year.

C. Post-Retirement Health Care Benefits

Plan Description

Chama Valley Independent School District No. 19 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

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.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

IV. OTHER INFORMATION (cont'd)

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

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, 2014, 2013 and 2012 were \$62,420, \$61,137, and \$58,275, 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.

F. Subsequent Events

Subsequent events were evaluated through November 3, 2014, which is the date the financial statements were available to be issued.

GENERAL FUNDS
YEAR ENDED JUNE 30, 2014

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
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND
 Combining Balance Sheet
 June 30, 2014

	General Funds				
	Operational Fund #11000	Teacherage Fund #12000	Transportation Fund #13000	Instructional Materials Fund #14000	Total General Funds
ASSETS					
Receivables:					
Property taxes	\$ 11,731	\$ -	\$ -	\$ -	\$ 11,731
Due from other governments	534	-	-	-	534
Due from other funds	16,908	50,445	46,290	4,128	117,771
Total assets	\$ 29,173	\$ 50,445	\$ 46,290	\$ 4,128	\$ 130,036
LIABILITIES AND FUND BALANCE					
Liabilities:					
Accounts payable	\$ 21,292	\$ 1,311	\$ 72	\$ -	\$ 22,675
Deposits held for others	-	550	-	-	550
Total liabilities	21,292	1,861	72	-	23,225
Deferred inflows of resources:					
Delinquent property taxes	10,239	-	-	-	10,239
Total liabilities and deferred inflows of resources	31,531	1,861	72	-	33,464
Fund balance:					
Unassigned	(2,358)	48,584	46,218	4,128	96,572
Total liabilities, deferred inflows of resources, and fund balance	\$ 29,173	\$ 50,445	\$ 46,290	\$ 4,128	\$ 130,036

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GENERAL FUND
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	<u>General Funds</u>				Total General <u>Fund</u>
	Operational <u>Fund #11000</u>	Teacherage <u>Fund #12000</u>	Transportation <u>Fund #13000</u>	Instructional Materials <u>Fund #14000</u>	
Revenues:					
Federal sources:					
Forest reserve	\$ 59,573	\$ -	\$ -	\$ -	\$ 59,573
Federal flowthrough grants	1,848	-	-	-	1,848
Federal direct grants	6,110	-	-	-	6,110
State sources:					
State equalization guarantee	4,208,681	-	-	-	4,208,681
State flow through grants	8,738	-	-	-	8,738
Transportation	-	-	305,502	-	305,502
State instructional material	-	-	-	31,023	31,023
State grant	426,000	-	-	-	426,000
Local sources:					
Grant	761	-	-	-	761
District school tax levy	41,444	-	-	-	41,444
Fees and activities	2,334	32,253	-	-	34,587
Earnings from investments	194	44	50	1	289
Miscellaneous	<u>26,672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,672</u>
Total revenue	<u>4,782,355</u>	<u>32,297</u>	<u>305,552</u>	<u>31,024</u>	<u>5,151,228</u>
Expenditures:					
Current:					
Instruction	2,299,305	-	-	24,625	2,323,930
Support Services:					
Students	597,604	-	-	-	597,604
Instruction	52,386	-	-	-	52,386
General Administration	229,224	-	-	-	229,224
School Administration	406,346	-	-	-	406,346
Central Services	163,543	-	-	-	163,543
Operation & Maintenance of Plant	913,780	5,961	-	-	919,741
Student Transportation	59,259	-	259,394	-	318,653
Other Support Services	7,330	-	-	-	7,330
Food Services Operations	<u>85,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,396</u>
Total expenditures	<u>4,814,173</u>	<u>5,961</u>	<u>259,394</u>	<u>24,625</u>	<u>5,104,153</u>
Excess (deficiency) of revenues over expenditures	(31,818)	26,336	46,158	6,399	47,075
Fund balance at beginning of the year	<u>29,460</u>	<u>22,248</u>	<u>60</u>	<u>(2,271)</u>	<u>49,497</u>
Fund balance at end of the year	<u>\$ (2,358)</u>	<u>\$ 48,584</u>	<u>\$ 46,218</u>	<u>\$ 4,128</u>	<u>\$ 96,572</u>

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

OPERATIONAL FUND - NO. 11000
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Federal sources:				
Forest reserve	\$ -	\$ 59,573	\$ 59,573	\$ -
Federal grant	-	-	1,848	1,848
Federal direct grant	3,000	3,000	6,110	3,110
State sources:				
State equalization guarantee	4,130,330	4,208,038	4,208,681	643
State flowthrough grant	6,000	6,000	7,075	1,075
State grant	525,000	525,000	427,663	(97,337)
Local sources:				
Grant	-	-	761	761
District school tax levy	41,300	41,300	40,597	(703)
Fees and activities	-	-	2,334	2,334
Earnings from investments	213	213	194	(19)
Miscellaneous	<u>5,000</u>	<u>5,000</u>	<u>26,672</u>	<u>21,672</u>
Total revenues	<u>4,710,843</u>	<u>4,848,124</u>	<u>4,781,508</u>	<u>(66,616)</u>
Expenditures:				
Current:				
Instruction	2,354,952	2,347,952	2,298,999	48,953
Support Services:				
Students	513,155	596,863	590,856	6,007
Instruction	53,925	53,925	52,386	1,539
General Administration	210,828	234,610	227,538	7,072
School Administration	418,642	427,230	406,388	20,842
Central Services	158,045	159,629	163,543	(3,914)
Operation & Maintenance of Plant	893,796	912,268	906,903	5,365
Student Transportation	32,717	32,717	59,260	(26,543)
Other Support Services	14,412	11,412	4,643	6,769
Food Services Operations	<u>64,783</u>	<u>75,930</u>	<u>84,930</u>	<u>(9,000)</u>
Total expenditures	<u>4,715,255</u>	<u>4,852,536</u>	<u>4,795,446</u>	<u>57,090</u>
Excess (deficiency) of revenues over expenditures	(4,412)	(4,412)	(13,938)	(9,526)
Beginning cash balance budgeted	4,412	4,412	-	(4,412)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>29,460</u>	<u>29,460</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>15,522</u>	<u>\$ 15,522</u>
RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			1,489	
Change in due from other governments			(121)	
Change in payables			(18,727)	
Change in deferred property taxes			<u>(521)</u>	
			<u>\$ (2,358)</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TEACHERAGE FUND - NO. 12000
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Fees and activities	\$ -	\$ -	\$ 32,252	\$ 32,252
Earnings from investments	<u>-</u>	<u>-</u>	<u>45</u>	<u>45</u>
Total revenues	-	-	32,297	32,297
 Expenditures:				
Current:				
Support Services:				
Operation & Maintenance of Plant	<u>21,861</u>	<u>21,861</u>	<u>4,650</u>	<u>17,211</u>
Excess (deficiency) of revenues over expenditures	(21,861)	(21,861)	27,647	49,508
Beginning cash balance budgeted	21,861	21,861	-	(21,861)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>22,248</u>	<u>22,248</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>49,895</u>	<u><u>\$ 49,895</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(1,311)</u>	
			<u><u>\$ 48,584</u></u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TRANSPORTATION FUND - NO. 13000
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
Transportation	\$ 284,601	\$ 259,322	\$ 305,502	\$ 46,180
Local sources:				
Earnings from investments	-	-	50	50
Total revenues	284,601	259,322	305,552	46,230
Expenditures:				
Current:				
Support Services:				
Student Transportation	284,601	259,322	259,322	-
Excess of revenues over expenditures	-	-	46,230	46,230
Fund balance at beginning of the year	-	-	60	60
Fund balance at end of the year	\$ -	\$ -	46,290	\$ 46,290
RECONCILIATION TO GAAP BASIS:				
Change in payables			(72)	
			\$ 46,218	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State sources:				
State instructional material	\$ 20,151	\$ 27,691	\$ 31,023	\$ 3,332
Local sources:				
Earnings from investments	-	-	1	1
Total revenues	20,151	27,691	31,024	3,333
 Expenditures:				
Current:				
Instruction	20,151	27,691	24,625	3,066
Excess of revenues over expenditures	-	-	6,399	6,399
Fund balance (deficit) at beginning of the year	-	-	(2,271)	(2,271)
Fund balance at end of the year	\$ -	\$ -	4,128	\$ 4,128
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 4,128	

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Food Service <u>Fund #21000</u>	Athletics <u>Fund #22000</u>	Title I <u>Fund #24101</u>	Migrant Children Education <u>Fund #24103</u>
ASSETS				
Pooled cash and investments	\$ 39,308	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Grant	2,467	-	55,301	764
USDA commodities inventory	352	-	-	-
Food inventory	<u>172</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 42,299</u>	<u>\$ -</u>	<u>\$ 55,301</u>	<u>\$ 764</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	<u>-</u>	<u>-</u>	<u>55,301</u>	<u>764</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>55,301</u>	<u>764</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>	<u>55,301</u>	<u>764</u>
Fund balance:				
Non-spendable:				
Inventories	524	-	-	-
Restricted for:				
Special revenue funds	41,775	-	-	-
Capital projects funds	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>42,299</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 42,299</u>	<u>\$ -</u>	<u>\$ 55,301</u>	<u>\$ 764</u>

(cont'd; 1 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Discretionary IDEA-B <u>Fund #24107</u>	Competitive IDEA-B <u>Fund #24108</u>	Preschool IDEA-B <u>Fund #24109</u>	Fresh Fruits and Vegetables <u>Fund #24118</u>
ASSETS				
Pooled cash and investments	\$ 8,388	\$ -	\$ -	\$ 1,303
Receivables:				
Property taxes	-	-	-	-
Grant	-	10,387	4,940	-
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	-	-	-	-
Total assets	\$ 8,388	\$ 10,387	\$ 4,940	\$ 1,303
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ 980	\$ -	\$ -
Due to other funds	-	9,407	4,940	-
	-	9,407	4,940	-
Total liabilities	-	10,387	4,940	-
Deferred inflows of resources:				
Advances of federal, state, and local grants	8,388	-	-	1,303
Delinquent property taxes	-	-	-	-
	-	-	-	-
Total deferred inflows of resources	8,388	-	-	1,303
Total liabilities and deferred inflows of resources	8,388	10,387	4,940	1,303
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 8,388	\$ 10,387	\$ 4,940	\$ 1,303

(cont'd; 2 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	21st Century Grant <u>Fund #24119</u>	IDEA-B "Risk Pool" <u>Fund #24120</u>	Title V <u>Fund #24150</u>	Title III English Language <u>Fund #24153</u>
ASSETS				
Pooled cash and investments	\$ 20,349	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Grant	-	775	7	14,640
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	-----	-----	-----	-----
Total assets	<u>\$ 20,349</u>	<u>\$ 775</u>	<u>\$ 7</u>	<u>\$ 14,640</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	775	7	14,640
	-----	-----	-----	-----
Total liabilities	-	775	7	14,640
Deferred inflows of resources:				
Advances of federal, state, and local grants	20,349	-	-	-
Delinquent property taxes	-	-	-	-
	-----	-----	-----	-----
Total deferred inflows of resources	20,349	-	-	-
	-----	-----	-----	-----
Total liabilities and deferred inflows of resources	<u>20,349</u>	<u>775</u>	<u>7</u>	<u>14,640</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	-----	-----	-----	-----
Total fund balance	-	-	-	-
	-----	-----	-----	-----
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 20,349</u>	<u>\$ 775</u>	<u>\$ 7</u>	<u>\$ 14,640</u>

(cont'd; 3 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Title II Teacher Quality <u>Fund #24154</u>	21st Century Community Living Centers <u>Fund #24159</u>	Reading First <u>Fund #24167</u>	ARRA - Entitlement IDEA-B <u>Fund #24206</u>
ASSETS				
Pooled cash and investments	\$ -	\$ -	\$ -	\$ 2,226
Receivables:				
Property taxes	-	-	-	-
Grant	51,363	604	11,826	-
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 51,363</u>	<u>\$ 604</u>	<u>\$ 11,826</u>	<u>\$ 2,226</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	<u>51,363</u>	<u>604</u>	<u>11,826</u>	<u>-</u>
Total liabilities	<u>51,363</u>	<u>604</u>	<u>11,826</u>	<u>-</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	2,226
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,226</u>
Total liabilities and deferred inflows of resources	<u>51,363</u>	<u>604</u>	<u>11,826</u>	<u>2,226</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 51,363</u>	<u>\$ 604</u>	<u>\$ 11,826</u>	<u>\$ 2,226</u>

(cont'd; 4 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Bilingual Education <u>Fund #25109</u>	Title XIX Medicaid <u>Fund #25153</u>	Rural Education Achievement <u>Fund #25233</u>	ARRA - State Revitalization <u>Fund #25250</u>
ASSETS				
Pooled cash and investments	\$ 4	\$ -	\$ -	\$ 6
Receivables:				
Property taxes	-	-	-	-
Grant	-	9,792	4,025	-
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 4</u>	<u>\$ 9,792</u>	<u>\$ 4,025</u>	<u>\$ 6</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	9,792	4,025	-
	<u>-</u>	<u>9,792</u>	<u>4,025</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>9,792</u>	<u>4,025</u>	<u>-</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	4	-	-	6
Delinquent property taxes	-	-	-	-
	<u>4</u>	<u>-</u>	<u>-</u>	<u>6</u>
Total deferred inflows of resources	<u>4</u>	<u>-</u>	<u>-</u>	<u>6</u>
Total liabilities and deferred inflows of resources	<u>4</u>	<u>9,792</u>	<u>4,025</u>	<u>6</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 4</u>	<u>\$ 9,792</u>	<u>\$ 4,025</u>	<u>\$ 6</u>

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STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Bill & Melinda Gates Foundation Fund #26104	LANL Foundation Fund #26113	Dual Credit Instructional Materials Fund #27103	Libraries GO Bond 2010 Fund #27106
ASSETS				
Pooled cash and investments	\$ 44	\$ 6,444	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Grant	-	-	3,991	162
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	-	-	-	-
Total assets	\$ 44	\$ 6,444	\$ 3,991	\$ 162
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	3,991	162
	-	-	3,991	162
Total liabilities	-	-	3,991	162
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	-	-	-	-
	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	-	-	3,991	162
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	44	6,444	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	-	-	-	-
Total fund balance	44	6,444	-	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 44	\$ 6,444	\$ 3,991	\$ 162

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STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Libraries GO Bond 2012 <u>Fund #27107</u>	Reads to Lead <u>Fund #27114</u>	Robot Systems for Math <u>Fund #27115</u>	Robotics <u>Fund #27116</u>
ASSETS				
Pooled cash and investments	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Grant	1,082	4,000	13,445	4,545
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 1,082</u>	<u>\$ 4,000</u>	<u>\$ 13,445</u>	<u>\$ 4,545</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 2,455	\$ 4,545
Due to other funds	<u>1,082</u>	<u>4,000</u>	<u>10,990</u>	<u>-</u>
Total liabilities	<u>1,082</u>	<u>4,000</u>	<u>13,445</u>	<u>4,545</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>1,082</u>	<u>4,000</u>	<u>13,445</u>	<u>4,545</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 1,082</u>	<u>\$ 4,000</u>	<u>\$ 13,445</u>	<u>\$ 4,545</u>

(cont'd; 7 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Technology for Education <u>Fund #27117</u>	Incentives for School Improvement <u>Fund #27138</u>	Pre-K Initiative <u>Fund #27149</u>	Breakfast for Elementary Students <u>Fund #27155</u>
ASSETS				
Pooled cash and investments	\$ 10,730	\$ 1,804	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Grant	-	-	75,964	-
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	-	-	-	-
Total assets	\$ 10,730	\$ 1,804	\$ 75,964	\$ -
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 1,819	\$ -
Due to other funds	-	-	74,145	-
	-	-	75,964	-
Total liabilities	-	-	75,964	-
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	-	-	-	-
	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	-	-	75,964	-
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	10,730	1,804	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	-	-	-	-
Total fund balance	10,730	1,804	-	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 10,730	\$ 1,804	\$ 75,964	\$ -

(cont'd; 8 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Chama Preschool <u>Fund #27161</u>	State 21st Century <u>Fund #27167</u>	Pre-K State <u>Fund #27169</u>	Libraries GO Bond 2006 <u>Fund #27170</u>
ASSETS				
Pooled cash and investments	\$ 10,770	\$ 674	\$ 71	\$ -
Receivables:				
Property taxes	-	-	-	-
Grant	-	-	-	10,180
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	-	-	-	-
Total assets	\$ 10,770	\$ 674	\$ 71	\$ 10,180
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	10,180
	-	-	-	10,180
Total liabilities	-	-	-	10,180
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	-	-	-	-
	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	-	-	-	10,180
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	10,770	674	71	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
	-	-	-	-
Total fund balance	10,770	674	71	-
Total liabilities, deferred inflows of resources, and fund balance	\$ 10,770	\$ 674	\$ 71	\$ 10,180

(cont'd; 9 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	STEM Teacher Initiative <u>Fund #27181</u>	NM Grown <u>Fund #27183</u>	Next Generation Assessments <u>Fund #27185</u>	State Discretionary IDEA-B <u>Fund #27200</u>
ASSETS				
Pooled cash and investments	\$ -	\$ -	\$ -	\$ 668
Receivables:				
Property taxes	-	-	-	-
Grant	6,140	-	-	-
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 6,140</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 668</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	<u>6,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>6,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>6,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	668
Capital projects funds	-	-	-	-
Debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>668</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 6,140</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 668</u>

(cont'd; 10 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds		Total
	Library Books Fund #27549	Clothes Helping Kids Fund #29102	Non-Major Special Revenue Funds
ASSETS			
Pooled cash and investments	\$ 1,237	\$ 5,952	\$ 109,978
Receivables:			
Property taxes	-	-	-
Grant	-	-	286,400
USDA commodities inventory	-	-	352
Food inventory	-	-	172
	-	-	172
Total assets	\$ 1,237	\$ 5,952	\$ 396,902
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 9,799
Due to other funds	-	-	274,134
	-	-	283,933
Total liabilities	-	-	283,933
Deferred inflows of resources:			
Advances of federal, state, and local grants	-	-	32,276
Delinquent property taxes	-	-	-
	-	-	32,276
Total deferred inflows of resources	-	-	32,276
Total liabilities and deferred inflows of resources	-	-	316,209
Fund balance:			
Non-spendable:			
Inventories	-	-	524
Restricted for:			
Special revenue funds	1,237	5,952	80,169
Capital projects funds	-	-	-
Debt service	-	-	-
	-	-	-
Total fund balance	1,237	5,952	80,693
Total liabilities, deferred inflows of resources, and fund balance	\$ 1,237	\$ 5,952	\$ 396,902

(cont'd; 11 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

Capital Projects Funds

	Bond Building Fund #31100	Special Capital Outlay - State Fund #31400	Energy Efficiency Act Fund #31800	Public School Capital Outlay - 20% Fund #32100
ASSETS				
Pooled cash and investments	\$ 13,325	\$ 116,165	\$ 27	\$ 101
Receivables:				
Property taxes	-	-	-	-
Grant	-	-	-	-
USDA commodities inventory	-	-	-	-
Food inventory	-	-	-	-
Total assets	\$ 13,325	\$ 116,165	\$ 27	\$ 101
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 2,025	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Total liabilities	2,025	-	-	-
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	-
Delinquent property taxes	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	2,025	-	-	-
Fund balance:				
Non-spendable:				
Inventories	-	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	11,300	116,165	27	101
Debt service	-	-	-	-
Total fund balance	11,300	116,165	27	101
Total liabilities, deferred inflows of resources, and fund balance	\$ 13,325	\$ 116,165	\$ 27	\$ 101

(cont'd; 12 of 13)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Total Non-Major Capital Projects Funds	Ed Tech Debt Service Fund #43000	Total Nonmajor Governmental Funds
ASSETS			
Pooled cash and investments	\$ 129,618	\$ 346	\$ 239,942
Receivables:			
Property taxes	-	4,469	4,469
Grant	-	-	286,400
USDA commodities inventory	-	-	352
Food inventory	<u>-</u>	<u>-</u>	<u>172</u>
 Total assets	 <u>\$ 129,618</u>	 <u>\$ 4,815</u>	 <u>\$ 531,335</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 2,025	\$ -	\$ 11,824
Due to other funds	<u>-</u>	<u>-</u>	<u>274,134</u>
 Total liabilities	 <u>2,025</u>	 <u>-</u>	 <u>285,958</u>
Deferred inflows of resources:			
Advances of federal, state, and local grants	-	-	32,276
Delinquent property taxes	<u>-</u>	<u>4,469</u>	<u>4,469</u>
 Total deferred inflows of resources	 <u>-</u>	 <u>4,469</u>	 <u>36,745</u>
 Total liabilities and deferred inflows of resources	 <u>2,025</u>	 <u>4,469</u>	 <u>322,703</u>
Fund balance:			
Non-spendable:			
Inventories	-	-	524
Restricted for:			
Special revenue funds	-	-	80,169
Capital projects funds	127,593	-	127,593
Debt service	<u>-</u>	<u>346</u>	<u>346</u>
 Total fund balance	 <u>127,593</u>	 <u>346</u>	 <u>208,632</u>
 Total liabilities, deferred inflows of resources, and fund balance	 <u>\$ 129,618</u>	 <u>\$ 4,815</u>	 <u>\$ 531,335</u>

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STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds				
	Food Service <u>Fund #21000</u>	Athletics <u>Fund #22000</u>	Title I <u>Fund #24101</u>	Migrant Children Education <u>Fund #24103</u>	Discretionary IDEA-B <u>Fund #24107</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ -	\$ -	\$ 100,702	\$ -	\$ -
Federal direct grants	207,793	-	-	-	-
USDA Commodities	17,444	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
District school tax levy	-	-	-	-	-
Fees and activities	5,389	31,650	-	-	-
Earnings from investments	<u>11</u>	<u>5</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>230,637</u>	<u>31,655</u>	<u>100,702</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	-	31,906	74,570	-	-
Support Services:					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	12,466	-	-
School Administration	-	-	13,666	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	<u>209,099</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>209,099</u>	<u>31,906</u>	<u>100,702</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	21,538	(251)	-	-	-
Fund balance at beginning of the year	<u>20,761</u>	<u>251</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ 42,299</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(cont'd; 1 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds			
	Competitive IDEA-B <u>Fund #24108</u>	Preschool IDEA-B <u>Fund #24109</u>	Fresh Fruits and Vegetables <u>Fund #24118</u>	21st Century Grant <u>Fund #24119</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ 11,303	\$ 2,769	\$ 3,165	\$ -
Federal direct grants	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	<u>11,303</u>	<u>2,769</u>	<u>3,165</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	11,303	2,769	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	3,165	-
Total expenditures	<u>11,303</u>	<u>2,769</u>	<u>3,165</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(cont'd; 2 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds				
	IDEA-B "Risk Pool" <u>Fund #24120</u>	Title V <u>Fund #24150</u>	Title III English Language <u>Fund #24153</u>	Title II Teacher Quality <u>Fund #24154</u>	21st Century Community Living Centers <u>Fund #24159</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ 775	\$ -	\$ -	\$ 25,846	\$ -
Federal direct grants	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
District school tax levy	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	775	-	-	25,846	-
Expenditures:					
Current:					
Instruction	-	-	-	6,763	-
Support Services:					
Students	775	-	-	4,688	-
Instruction	-	-	-	-	-
General Administration	-	-	-	8,262	-
School Administration	-	-	-	5,154	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	979	-
Food Services Operations	-	-	-	-	-
Total expenditures	775	-	-	25,846	-
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of the year	-	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -	\$ -

(cont'd; 3 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds				
	Reading First Fund #24167	ARRA - Entitlement IDEA-B Fund #24206	Bilingual Education Fund #25109	Title XIX Medicaid Fund #25153	Rural Education Achievement Fund #25233
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	19,722	4,025
USDA Commodities	-	-	-	-	-
State sources:					
State grant	-	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
District school tax levy	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	-	-	-	19,722	4,025
Expenditures:					
Current:					
Instruction	-	-	-	-	4,025
Support Services:					
Students	-	-	-	19,545	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	177	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Total expenditures	-	-	-	19,722	4,025
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of the year	-	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -	\$ -

(cont'd; 4 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds			
	ARRA - State Revitalization <u>Fund #25250</u>	Bill & Melinda Gates Foundation <u>Fund #26104</u>	LANL Foundation <u>Fund #26113</u>	Dual Credit Instructional Materials <u>Fund #27103</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	7,243
Local sources:				
Grant	-	-	6,391	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	-	-	6,391	7,243
Expenditures:				
Current:				
Instruction	-	-	-	7,243
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Total expenditures	-	-	-	7,243
Excess (deficiency) of revenues over expenditures	-	-	6,391	-
Fund balance at beginning of the year	-	44	53	-
Fund balance (deficit) at end of the year	\$ -	\$ 44	\$ 6,444	\$ -

(cont'd; 5 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds			
	Libraries GO Bond 2010 <u>Fund #27106</u>	Libraries GO Bond 2012 <u>Fund #27107</u>	Reads to Lead <u>Fund #27114</u>	Robot Systems for Math <u>Fund #27115</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	1,082	46,845	13,445
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	-	1,082	46,845	13,445
Expenditures:				
Current:				
Instruction	-	-	3,604	13,445
Support Services:				
Students	-	-	43,241	-
Instruction	-	1,082	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Total expenditures	-	1,082	46,845	13,445
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance (deficit) at end of the year	\$ -	\$ -	\$ -	\$ -

(cont'd; 6 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds			
	Robotics Fund #27116	Technology for Education Fund #27117	Incentives for School Improvement Fund #27138	Pre-K Initiative Fund #27149
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	4,545	-	-	88,559
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	4,545	-	-	88,559
Expenditures:				
Current:				
Instruction	4,545	-	-	84,865
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	3,597
School Administration	-	-	-	97
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Total expenditures	4,545	-	-	88,559
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	10,730	1,804	-
Fund balance (deficit) at end of the year	\$ -	\$ 10,730	\$ 1,804	\$ -

(cont'd; 7 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

Special Revenue Funds

	Breakfast for Elementary Students <u>Fund #27155</u>	Chama Preschool <u>Fund #27161</u>	State 21st Century <u>Fund #27167</u>	Pre-K State <u>Fund #27169</u>	Libraries GO Bond 2006 <u>Fund #27170</u>
Revenues:					
Federal sources:					
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-	-
USDA Commodities	-	-	-	-	-
State sources:					
State grant	3,951	-	-	-	-
Local sources:					
Grant	-	-	-	-	-
District school tax levy	-	-	-	-	-
Fees and activities	-	-	-	-	-
Earnings from investments	-	-	-	-	-
Total revenue	<u>3,951</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Current:					
Instruction	-	-	-	-	-
Support Services:					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Food Services Operations	<u>3,951</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>3,951</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-	-
Fund balance at beginning of the year	-	<u>10,770</u>	<u>674</u>	<u>71</u>	-
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ 10,770</u>	<u>\$ 674</u>	<u>\$ 71</u>	<u>\$ -</u>

(cont'd; 8 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds			
	STEM Teacher Initiative <u>Fund #27181</u>	NM Grown <u>Fund #27183</u>	Next Generation Assessments <u>Fund #27185</u>	State Discretionary IDEA-B <u>Fund #27200</u>
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	16,140	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	-	-	-	-
Total revenue	<u>16,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
Instruction	16,140	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Total expenditures	<u>16,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	668
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 668</u>

(cont'd; 9 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Special Revenue Funds		
	Library Books <u>Fund #27549</u>	Clothes Helping Kids <u>Fund #29102</u>	Total Nonmajor Special Revenue <u>Funds</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ 144,560
Federal direct grants	-	-	231,540
USDA Commodities	-	-	17,444
State sources:			
State grant	-	-	181,810
Local sources:			
Grant	-	3,000	9,391
District school tax levy	-	-	-
Fees and activities	-	-	37,039
Earnings from investments	-	-	16
Total revenue	-	3,000	621,800
Expenditures:			
Current:			
Instruction	-	990	262,168
Support Services:			
Students	-	-	68,249
Instruction	-	-	1,082
General Administration	-	-	24,325
School Administration	-	-	19,094
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	979
Food Services Operations	-	-	216,215
Total expenditures	-	990	592,112
Excess (deficiency) of revenues over expenditures	-	2,010	29,688
Fund balance at beginning of the year	1,237	3,942	51,005
Fund balance (deficit) at end of the year	\$ 1,237	\$ 5,952	\$ 80,693

(cont'd; 10 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Capital Projects Funds			
	Bond Building Fund #31100	Special Capital Outlay - State Fund #31400	Energy Efficiency Act Fund #31800	Public School Capital Outlay - 20% Fund #32100
Revenues:				
Federal sources:				
Federal flowthrough grants	\$ -	\$ -	\$ -	\$ -
Federal direct grants	-	-	-	-
USDA Commodities	-	-	-	-
State sources:				
State grant	-	-	-	-
Local sources:				
Grant	-	-	-	-
District school tax levy	-	-	-	-
Fees and activities	-	-	-	-
Earnings from investments	40	140	-	-
Total revenue	40	140	-	-
Expenditures:				
Current:				
Instruction	-	-	-	-
Support Services:				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Operation & Maintenance of Plant	58,106	-	-	-
Student Transportation	-	-	-	-
Food Services Operations	-	-	-	-
Total expenditures	58,106	-	-	-
Excess (deficiency) of revenues over expenditures	(58,066)	140	-	-
Fund balance at beginning of the year	69,366	116,025	27	101
Fund balance (deficit) at end of the year	\$ 11,300	\$ 116,165	\$ 27	\$ 101

(cont'd; 11 of 12)

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NON-MAJOR GOVERNMENTAL FUNDS
 Combining Statement of Revenues, Expenditures, and
 Changes in Fund Balance
 Year Ended June 30, 2014

	Total Nonmajor Capital Projects <u>Funds</u>	Ed Tech Debt Service <u>Fund #43000</u>	Total Nonmajor Governmental <u>Funds</u>
Revenues:			
Federal sources:			
Federal flowthrough grants	\$ -	\$ -	\$ 144,560
Federal direct grants	-	-	231,540
USDA Commodities	-	-	17,444
State sources:			
State grant	-	-	181,810
Local sources:			
Grant	-	-	9,391
District school tax levy	-	45	45
Fees and activities	-	-	37,039
Earnings from investments	<u>180</u>	<u>-</u>	<u>196</u>
Total revenue	<u>180</u>	<u>45</u>	<u>622,025</u>
Expenditures:			
Current:			
Instruction	-	-	262,168
Support Services:			
Students	-	-	68,249
Instruction	-	-	1,082
General Administration	-	-	24,325
School Administration	-	-	19,094
Operation & Maintenance of Plant	58,106	-	58,106
Student Transportation	-	-	979
Food Services Operations	<u>-</u>	<u>-</u>	<u>216,215</u>
Total expenditures	<u>58,106</u>	<u>-</u>	<u>650,218</u>
Excess (deficiency) of revenues over expenditures	(57,926)	45	(28,193)
Fund balance at beginning of the year	<u>185,519</u>	<u>301</u>	<u>236,825</u>
Fund balance (deficit) at end of the year	<u>\$ 127,593</u>	<u>\$ 346</u>	<u>\$ 208,632</u>

BUDGETARY PRESENTATION

NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

FOOD SERVICE (Fund No. 21000)

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.

ATHLETICS (Fund No. 22000)

This fund provides financing for school athletic activities. Funding is provided by fees from patrons.

TITLE I (Fund No. 24101)

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.

MIGRANT CHILDREN EDUCATION (Fund No. 24103)

To support high quality education programs for migratory children and help ensure that migratory children who move among the states are not penalized in any manner by disparities among states in curriculum, graduation requirements, or state academic content and student academic achievement standards. Funds also ensure that migratory children not only are provided with appropriate education services (including supportive services) that address their special needs but also that such children receive full and appropriate opportunities to meet the same challenging state academic content and student academic achievement standards that all children are expected to meet. Federal funds are allocated by formula to SEAs, based on each state's per pupil expenditure for education and counts of eligible migratory children, age 3 through 21, residing within the state. Authorization: The Elementary and Secondary Education Act of 1965, Title I, Part C, as amended by the No Child Left Behind Act of 2001; 20 U.S.C. 6391-6399.

COMPETITIVE / DISCRETIONARY IDEA-B (Fund No. 24107 & 24108)

The Competitive/Discretionary 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.

PRESCHOOL IDEA-B (Fund No. 24109)

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.

FRESH FRUITS AND VEGETABLES (Fund No. 24118)

To assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2006. Authorization granted under National School Lunch Act, as amended, 42 U.S.C. 1769.

21ST CENTURY GRANT (Fund No. 24119)

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.

IDEA-B "RISK POOL" (Fund No. 24120)

The following rule is promulgated to assist New Mexico public agencies in appropriately identifying and providing educational services for children with disabilities and gifted children. The purposes of this rule is (a) to ensure that all children with disabilities and gifted children have available a free appropriate public education which includes special education and related services to meet their unique needs; (b) to ensure that the rights of children with disabilities and gifted children and their parents are protected; (c) to assist public agencies to provide for the education of all children with disabilities and gifted children; and (d) to evaluate and ensure the effectiveness of efforts to educate those children. Public Law 108-446, now the Individuals with Disabilities Education Improvement Act of 2004 (IDEA) at 20 USC Sec. 1412(a)(11)

NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

TITLE V (Fund No. 24150)

To assist State and Local educational agencies in the reform of elementary and secondary education. Authorized by the Elementary and Secondary Education Act of 1965, Title VI, as amended, 20 U.S.C. 7301-7373.

TITLE III ENGLISH LANGUAGE (Fund No. 24153)

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.

TITLE II TEACHER QUALITY (Fund No. 24154)

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.

21ST CENTURY COMMUNITY LIVING CENTERS (Fund No. 24159)

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.

READING FIRST (Fund No. 24167)

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.

ARRA – ENTITLEMENT IDEA-B (Fund No. 24206)

Used in accordance with the IDEA, to help provide the special education and related services needed to make a free appropriate public education available to all eligible children and, in some cases, early intervening services. Authorization: Individuals with Disabilities Education (IDEA), as amended, Part B, Section 611-618, 20 U.S.C 1411-1418; American Recovery and Reinvestment Act of 2012 (ARRA), Public Law 111-5.

BILINGUAL EDUCATION (Fund No. 25109)

To develop and implement new comprehensive, coherent, and successful bilingual education or special alternative instructional programs for limited English proficient students including programs of early childhood education, kindergarten through twelfth grade education, gifted and talented education, and vocational and applied technology education; to improve the education of limited English proficient students and their families by implementing family education programs and parent outreach and training activities designed to assist parents to become active participants in the education of their children; to improve the instructional program by identifying, acquiring, and upgrading curriculum, instructional and educational software, and assessment procedures, to compensate personnel, including teacher aides who have been specifically trained, or are being trained, to provide services, and to provide tutorials and academic career counseling for children and youth of limited English proficiency. Authorized by Elementary and Secondary Education Act of 1965, as amended, Title VII, Part A.

TITLE XIX MEDICAID (Fund No. 25153)

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.

NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

RURAL EDUCATION ACHIEVEMENT (Fund No. 25233)

To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorization: Elementary and Secondary Education Act, as amended, Title VI, Part B.

ARRA – STATE REVITALIZATION (Fund No. 25250)

To support and restore funding for elementary, secondary, and postsecondary education and, as applicable, early child hood education programs and services in States and local educational agencies. Authorization: American Recovery and Reinvestment Act of 2010 (ARRA), Division A, Title XIV, Public Law 111-5.

BILL & MELINDA GATES FOUNDATION (Fund No. 26104)

To provide superintendents and principals from public and private schools access to quality leadership development focused on technology integration and whole systems change

LANL FOUNDATION (Fund No. 26113)

Local grant sponsored by Los Alamos National Laboratory that was used to provide a scholarship to a senior high student that was to be used in a four-year program for educational efforts in pursuing an engineering degree at a New Mexico college or university.

DUAL CREDIT INSTRUCTIONAL MATERIALS (Fund No. 27103)

To be used for courses approved by Higher Education Department (HED) and through a college/university for which the district has an approved agreement.

LIBRARIES GO BOND 2010 (Fund No. 27106)

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. Authorized through Senate Bill 2010 SB333.

LIBRARY GO BONDS 2012 (Fund No. 27107)

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).

READS TO LEAD (Fund No. 27114)

Provides an aligned approach for districts and schools to ensure that children can read by the end of third grade—giving them essential skills for future career and college success. It also provides regional and district reading coaches, supports for intervention, and professional development for parents, teachers, reading coaches, and administrators.

ROBOT SYSTEMS FOR MATH (Fund No. 27115)

These funds are to be distributed and used specifically to plan, design, purchase and install robot systems to equip students for science, technology, engineering and math competitions at public schools statewide. These funds are only for the purchase of kits, computers, spare parts, equipment and software.

ROBOTICS (Fund No. 27116)

To purchase and install robot equipment, and related infrastructure, for the public school robot education programs that participate in the annual robot competition in Albuquerque.

TECHNOLOGY FOR EDUCATION (Fund No. 27117)

State funding to provide financial assistance to school districts to improve educational opportunities for all students to close the technology gap between schools and the workplace through enhancement of computer education. The funding is provided by state resources and supplements the federal funding for the Technology Literacy Challenge grant. The creation of the fund is authorized by NMSA 1978 22-15A-1 TO 22-15A-10.

NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

INCENTIVES FOR SCHOOL IMPROVEMENTS (Fund No. 27138)

State funding awarded to five School Districts in the state for achieving improved test scores of the students in their districts. The funds were used to purchase supplies and other textbooks for the school district. Authority for creation is NMSA 25-13A-1.

PRE-K INITIATIVE (Fund No. 27149)

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.

BREAKFAST FOR ELEMENTARY STUDENTS (Fund No. 27155)

To provide elementary students with the nutrition necessary to facilitate learning.

CHAMA PRESCHOOL (Fund No. 27161)

Funds to develop and implement voluntary NM PreK programs for 4 year olds throughout New Mexico to advance childhood development and readiness.

STATE 21ST CENTURY (Fund No. 27167)

To provide (1) opportunities for academic enrichment, including providing tutorial services to help students, particularly students in high-poverty areas and those who attend low-performing schools, meet State and local student performance standards in core academic subjects such as reading and mathematics; (2) students a broad array of additional services, programs, and activities, such as youth development activities, drug and violence prevention programs, counseling programs, art, music, and recreation programs, technology education programs, and character education programs, that are designed to reinforce and complement the regular academic program of participating students; and (3) families of students served by community learning centers opportunities for literacy and related educational development

PRE-K STATE (Fund No. 27169)

Funds to develop and implement voluntary NM PreK programs for 4 year olds throughout New Mexico to advance childhood development and readiness.

LIBRARIES GO BOND 2006 (Fund No. 27170)

Funding made available to update and expand library collections.

STEM TEACHER INTIATIVE (Fund No. 27181)

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 selve in hard to staff (low performing CD/F), rural, urban) schools.

NEW MEXICO GROWN (Fund No. 27183)

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.

NEXT GENERATION ASSESSMENTS (Fund No. 27185)

Remediates deficiencies in computer devices compliant with the Partnership for Assessment of Readiness for College and Careers (PARCC). The first phase of the project is designed to assist district and school leaders in identifying gaps in assessment administration capacity, including computer-based test taking devices, and bandwidth, and exploring possible scenarios for addressing those gaps.

STATE DISCRETIONARY IDEA-B (Fund No. 27200)

To support the improvement of educational results and functional outcomes for all children with disabilities.

LIBRARY BOOKS (Fund No. 27549)

To support the purchase of library books. Authorized through New Mexico Senate Bill 471.

CLOTHES HELPING KIDS (Fund No. 29102)

To work directly with children and youth, address educational needs, health issues, human services, the environment or traditional arts and culture.

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal direct grant	\$ 150,000	\$ 166,304	\$ 205,326	\$ 39,022
Local sources:				
Fees and activities	13,000	3,578	5,389	1,811
Earnings from investments	20	20	11	(9)
Total revenues	163,020	169,902	210,726	40,824
Expenditures:				
Current:				
Food Services Operations	169,020	190,663	190,663	-
Excess (deficiency) of revenues over expenditures	(6,000)	(20,761)	20,063	40,824
Beginning cash balance budgeted	6,000	20,761	-	(20,761)
Fund balance at beginning of the year	-	-	20,761	20,761
Fund balance at end of the year	\$ -	\$ -	40,824	\$ 40,824
RECONCILIATION TO GAAP BASIS:				
Change in inventory			(991)	
Change in grant receivable			2,466	
			\$ 42,299	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ATHLETICS FUND - NO. 22000
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Local sources:				
Fees and activities	\$ 35,000	\$ 35,000	\$ 31,650	\$ (3,350)
Earnings from investments	<u> -</u>	<u> -</u>	<u> 5</u>	<u> 5</u>
Total revenues	35,000	35,000	31,655	(3,345)
Expenditures:				
Current:				
Instruction	<u>35,000</u>	<u>35,000</u>	<u>31,906</u>	<u>3,094</u>
Excess (deficiency) of revenues over expenditures	-	-	(251)	(251)
Fund balance at beginning of the year	<u> -</u>	<u> -</u>	<u>251</u>	<u>251</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>	
			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TITLE I FUND - NO. 24101
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ 116,627	\$ 146,961	\$ 56,661	\$ (90,300)
Expenditures:				
Current:				
Instruction	98,605	118,939	74,570	44,369
Support Services:				
General Administration	5,022	15,022	12,466	2,556
School Administration	13,000	13,000	13,665	(665)
Total expenditures	116,627	146,961	100,701	46,260
Excess (deficiency) of revenues over expenditures	-	-	(44,040)	(44,040)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(44,040)	\$ (44,040)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			44,040	
			\$ -	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

MIGRANT CHILDREN EDUCATION FUND - NO. 24103
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

COMPETITIVE IDEA-B FUND - NO. 24108
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 11,288	\$ -	\$ (11,288)
 Expenditures:				
Current:				
Instruction	-	11,288	10,323	965
 Excess (deficiency) of revenues over expenditures	-	-	(10,323)	(10,323)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(10,323)	<u>\$ (10,323)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			10,387	
Change in payables			(980)	
Change in deferred revenue			<u>916</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 5,730	\$ 1,653	\$ (4,077)
Expenditures:				
Current:				
Instruction	-	5,730	2,769	2,961
Excess (deficiency) of revenues over expenditures	-	-	(1,116)	(1,116)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(1,116)	<u>\$ (1,116)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			1,116	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

FRESH FRUITS AND VEGETABLES FUND - NO. 24118
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 5,050	\$ 4,468	\$ (582)
 Expenditures:				
Current:				
Food Services Operations	-	5,050	3,165	1,885
Excess of revenues over expenditures	-	-	1,303	1,303
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,303	<u>\$ 1,303</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			(1,303)	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

21ST CENTURY GRANT FUND - NO. 24119
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

IDEA-B "RISK POOL" FUND - NO. 24120
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ 775	\$ -	\$ (775)
Expenditures:				
Current:				
Support Services:				
Students	-	775	775	-
Excess (deficiency) of revenues over expenditures	-	-	(775)	(775)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(775)	\$ (775)
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			775	
			\$ -	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TITLE V FUND - NO. 24150
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ 12,576	\$ 12,576
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	12,576	12,576
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	12,576	<u>\$ 12,576</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(12,576)	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal grant	\$ 32,746	\$ 59,892	\$ 37,231	\$ (22,661)
Expenditures:				
Current:				
Instruction	28,180	36,180	7,033	29,147
Support Services:				
Students	-	-	4,688	(4,688)
General Administration	4,566	16,566	8,262	8,304
School Administration	-	7,146	5,155	1,991
Student Transportation	-	-	979	(979)
Total expenditures	32,746	59,892	26,117	33,775
Excess of revenues over expenditures	-	-	11,114	11,114
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	11,114	\$ 11,114
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(11,384)	
Change in payables			270	
			\$ -	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

21ST CENTURY COMMUNITY LIVING CENTERS FUND - NO. 24159
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ARRA - ENTITLEMENT IDEA-B FUND - NO. 24206
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

BILINGUAL EDUCATION FUND - NO. 25109
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal direct grant	\$ 20,000	\$ 20,000	\$ 15,484	\$ (4,516)
 Expenditures:				
Current:				
Support Services:				
Students	20,000	20,000	19,545	455
School Administration	-	-	177	(177)
Total expenditures	<u>20,000</u>	<u>20,000</u>	<u>19,722</u>	<u>278</u>
Excess (deficiency) of revenues over expenditures	-	-	(4,238)	(4,238)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(4,238)	<u>\$ (4,238)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>4,238</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

RURAL EDUCATION ACHIEVEMENT FUND - NO. 25233
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
Federal sources:				
Federal direct grant	\$ -	\$ 4,025	\$ -	\$ (4,025)
Expenditures:				
Current:				
Instruction	-	4,025	4,025	-
Excess (deficiency) of revenues over expenditures	-	-	(4,025)	(4,025)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(4,025)	<u>\$ (4,025)</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>4,025</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ARRA - STATE REVITALIZATION FUND - NO. 25250
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Federal sources:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

BILL & MELINDA GATES FOUNDATION FUND - NO. 26104
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	44	44
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	44	<u>\$ 44</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 44</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LANL FOUNDATION FUND - NO. 26113
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ 6,391	\$ 6,391
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	6,391	6,391
Fund balance at beginning of the year	-	-	53	53
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	6,444	<u>\$ 6,444</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 6,444</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 7,255	\$ 3,252	\$ (4,003)
 Expenditures:				
Current:				
Instruction	-	7,255	7,243	12
 Excess (deficiency) of revenues over expenditures	-	-	(3,991)	(3,991)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(3,991)	<u>\$ (3,991)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>3,991</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARIES GO BOND 2010 FUND - NO. 27106
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ 669	\$ 669
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	669	669
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	669	<u>\$ 669</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			(669)	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARIES GO BOND 2012 FUND - NO. 27107
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ 12,457	\$ 12,457	\$ -	\$ (12,457)
 Expenditures:				
Current:				
Support Services:				
Instruction	<u>12,457</u>	<u>12,457</u>	<u>1,081</u>	<u>11,376</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,081)	(1,081)
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>	(1,081)	<u>\$ (1,081)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>1,081</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

READS TO LEAD FUND - NO. 27114
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 46,845	\$ 42,845	\$ (4,000)
 Expenditures:				
Current:				
Instruction	-	4,000	3,604	396
Support Services:				
Students	-	42,845	43,241	(396)
Total expenditures	-	46,845	46,845	-
 Excess (deficiency) of revenues over expenditures	-	-	(4,000)	(4,000)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(4,000)	\$ (4,000)
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			4,000	
			\$ -	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ROBOT SYSTEMS FOR MATH FUND - NO. 27115
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ 13,445	\$ 13,445	\$ 1,838	\$ (11,607)
 Expenditures:				
Current:				
Instruction	<u>13,445</u>	<u>13,445</u>	<u>10,990</u>	<u>2,455</u>
Excess (deficiency) of revenues over expenditures	-	-	(9,152)	(9,152)
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>	(9,152)	<u>\$ (9,152)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			11,607	
Change in payables			<u>(2,455)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ROBOTICS FUND - NO. 27116
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
State sources:				
State grant	\$ -	\$ 30,299	\$ -	\$ (30,299)
 Expenditures:				
Current:				
Instruction	-	30,299	-	30,299
Excess of revenues over expenditures	-	-	-	-
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 grant receivable			4,545	
Change in payables			<u>(4,545)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

TECHNOLOGY FOR EDUCATION FUND - NO. 27117
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	10,730	10,730
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	10,730	<u>\$ 10,730</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 10,730</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	1,804	1,804
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,804	<u>\$ 1,804</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,804</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ 90,000	\$ 90,000	\$ 75,328	\$ (14,672)
 Expenditures:				
Current:				
Instruction	82,100	83,100	83,046	54
Support Services:				
General Administration	900	2,870	3,597	(727)
School Administration	-	-	97	(97)
Capital outlay:				
Equipment	7,000	4,030	-	4,030
Total expenditures	90,000	90,000	86,740	3,260
Excess (deficiency) of revenues over expenditures	-	-	(11,412)	(11,412)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(11,412)	\$ (11,412)
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			13,231	
Change in payables			(1,819)	
			\$ -	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 3,951	\$ 3,951	\$ -
Expenditures:				
Current:				
Food Services Operations	-	3,951	3,951	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CHAMA PRESCHOOL FUND - NO. 27161
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	10,770	10,770
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	10,770	<u>\$ 10,770</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 10,770</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATE 21ST CENTURY FUND - NO. 27167
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	674	674
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	674	<u>\$ 674</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 674</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

PRE-K STATE FUND - NO. 27169
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	71	71
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	71	<u>\$ 71</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 71</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARIES GO BOND 2006 FUND - NO. 27170
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 20,000	\$ 10,000	\$ (10,000)
 Expenditures:				
Current:				
Instruction	-	20,000	16,140	3,860
 Excess (deficiency) of revenues over expenditures	-	-	(6,140)	(6,140)
 Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(6,140)	<u>\$ (6,140)</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>6,140</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Positive</u> <u>(Negative)</u>
Revenues:				
State sources:				
State grant	\$ -	\$ 591	\$ -	\$ (591)
 Expenditures:				
Current:				
Food Services Operations	-	591	-	591
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

NEXT GENERATION ASSESSMENTS FUND - NO. 27185
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ 2,749	\$ -	\$ (2,749)
 Expenditures:				
Current:				
Support Services:				
Instruction	-	2,749	-	2,749
Excess of revenues over expenditures	-	-	-	-
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			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

STATE DISCRETIONARY IDEA-B FUND - NO. 27200
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final	(Budgetary Basis)	Positive (Negative)
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	668	668
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	668	<u>\$ 668</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 668</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

LIBRARY BOOKS FUND - NO. 27549
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Positive (Negative)</u>
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	1,237	1,237
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,237	<u>\$ 1,237</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,237</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CLOTHES HELPING KIDS FUND - NO. 29102
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Local sources:				
Grant	\$ -	\$ 3,942	\$ 3,000	\$ (942)
 Expenditures:				
Current:				
Instruction	-	3,942	990	2,952
Excess of revenues over expenditures	-	-	2,010	2,010
Fund balance at beginning of the year	-	-	3,942	3,942
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	5,952	<u>\$ 5,952</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 5,952</u>	

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CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2014

BOND BUILDING FUND (Fund No. 31100)

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.

SPECIAL CAPITAL OUTLAY – STATE (Fund No. 31400)

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

CAPITAL IMPROVEMENTS SB – 9 (Fund No. 31700)

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.

ENERGY EFFICIENCY ACT (Fund No. 31800)

This fund permits governmental agencies of the State of New Mexico to enter into contracts with providers to reduce energy costs. Funding is provided by the State of New Mexico by authority of NMSA 1987 6-23-1.

PUBLIC SCHOOL CAPITAL OUTLAY – 20% (Fund No. 32100)

A capital projects fund to capture the 20% of eligible federal (Forest Reserve and Impact Aid) and local revenue (local taxes) that must be budgeted in Capital Outlay. Provides financing for the construction and improvement of buildings and land, and the purchase of equipment.

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Earnings from investments	\$ 104	\$ 104	\$ 40	\$ (64)
 Expenditures:				
Current:				
Support Services:				
Operation & Maintenance of Plant	<u>76,278</u>	<u>76,278</u>	<u>56,081</u>	<u>20,197</u>
Excess (deficiency) of revenues over expenditures	(76,174)	(76,174)	(56,041)	20,133
Beginning cash balance budgeted	76,174	76,174	-	(76,174)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>69,366</u>	<u>69,366</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>13,325</u>	<u><u>\$ 13,325</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(2,025)</u>	
			<u><u>\$ 11,300</u></u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

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, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Local sources:				
Earnings from investments	\$ -	\$ -	\$ 140	\$ 140
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	140	140
Fund balance at beginning of the year	-	-	116,025	116,025
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	116,165	<u>\$ 116,165</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 116,165</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CAPITAL IMPROVEMENTS SB-9 FUND - NO. 31700
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Local sources:				
District school tax levy	\$ 269,675	\$ 269,675	\$ 281,915	\$ 12,240
Earnings from investments	<u>305</u>	<u>305</u>	<u>292</u>	<u>(13)</u>
Total revenues	<u>269,980</u>	<u>269,980</u>	<u>282,207</u>	<u>12,227</u>
 Expenditures:				
Current:				
Support Services:				
General Administration	-	1,000	2,610	(1,610)
Operation & Maintenance of Plant	277,815	376,815	367,415	9,400
Capital outlay:				
Equipment	<u>271,363</u>	<u>171,363</u>	<u>38,973</u>	<u>132,390</u>
Total expenditures	<u>549,178</u>	<u>549,178</u>	<u>408,998</u>	<u>140,180</u>
Excess (deficiency) of revenues over expenditures	(279,198)	(279,198)	(126,791)	152,407
Beginning cash balance budgeted	279,198	279,198	-	(279,198)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>296,839</u>	<u>296,839</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>170,048</u>	<u>\$ 170,048</u>
 RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			19,821	
Change in due from other governments			(1,067)	
Change in deferred property taxes			<u>(14,997)</u>	
			<u>\$ 173,805</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ENERGY EFFICIENCY ACT FUND - NO. 31800
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive <u>(Negative)</u>
Revenues:				
State sources:				
State grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	27	27
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	27	<u>\$ 27</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 27</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

PUBLIC SCHOOL CAPITAL OUTLAY - 20% FUND - NO. 32100
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
Grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Current:				
Instruction	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	101	101
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	101	<u>\$ 101</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 101</u>	

DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2014

DEBT SERVICE FUND (Fund No. 41000)

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.

ED TECH DEBT SERVICE FUND (Fund No. 43000)

To account for the accumulation of resources for, and the payment of, Education Technology Bond principal, interest, and related costs.

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

DEBT SERVICE FUND - NO. 41000
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
District school tax levy	\$ 906,270	\$ 906,270	\$ 925,724	\$ 19,454
Earnings from investments	<u>303</u>	<u>303</u>	<u>425</u>	<u>122</u>
Total revenues	<u>906,573</u>	<u>906,573</u>	<u>926,149</u>	<u>19,576</u>
 Expenditures:				
Current:				
Support Services:				
General Administration	10,000	10,000	9,257	743
Debt service:				
Principal retirement	715,000	715,000	715,000	-
Bond interest paid	191,270	191,270	191,712	(442)
Reserves	<u>676,105</u>	<u>676,105</u>	<u>-</u>	<u>676,105</u>
Total expenditures	<u>1,592,375</u>	<u>1,592,375</u>	<u>915,969</u>	<u>676,406</u>
Excess (deficiency) of revenues over expenditures	(685,802)	(685,802)	10,180	695,982
Beginning cash balance budgeted	685,802	685,802	-	(685,802)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>775,908</u>	<u>775,908</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>786,088</u>	<u>\$ 786,088</u>
 RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			34,034	
Change in due from other governments			(4,128)	
Change in deferred property taxes			<u>(16,696)</u>	
			<u>\$ 799,298</u>	

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

ED TECH DEBT SERVICE FUND - NO. 43000
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Local sources:				
District school tax levy	\$ -	\$ -	\$ 45	\$ 45
 Expenditures:				
Current:				
Support Services:				
General Administration	<u>297</u>	<u>297</u>	<u>-</u>	<u>297</u>
Excess (deficiency) of revenues over expenditures	(297)	(297)	45	342
Beginning cash balance budgeted	297	297	-	(297)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>301</u>	<u>301</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>346</u>	<u><u>\$ 346</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			4,469	
Change in deferred property taxes			<u>(4,469)</u>	
			<u><u>\$ 346</u></u>	

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OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

FIDUCIARY FUNDS

Schedule of Changes in Assets and Liabilities - All Agency Funds
Year Ended June 30, 2014

Activity	Balance			Balance	
<u>Fund</u>	<u>ASSETS</u>	<u>June 30, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2014</u>
23001	Central Office Activity	\$ 283	\$ 20	\$ -	\$ 303
23003	Transportation Activity	3	14	-	17
23112	Escalante - Office/Admin	7,553	1,741	5,362	3,932
23116	Escalante - Library	78	-	-	78
23117	Escalante - FFA	5,826	32	1,144	4,714
23119	Escalante - EHS Volleyball	1,270	2,533	3,690	113
23120	Escalante - Student Council	1,337	1,250	2,340	247
23121	Escalante - Honor Society	539	200	426	313
23125	Escalante - Class 2016	350	951	-	1,301
23128	Escalante - Class 2014	1,557	1,614	2,480	691
23132	Escalante - Class 2017	-	860	-	860
23131	Escalante - Journalism	3,298	872	120	4,050
23133	Escalante - EHS Football	6,187	3,253	4,942	4,498
23135	Escalante - Business Ed	66	-	-	66
23137	Escalante - Weight Room	165	-	-	165
23139	Art Lab	224	-	-	224
23140	EHS Cheerleaders	646	1	-	647
23143	Class of 2013	380	-	-	380
23201	TA Mid - Athletics	488	3,322	3,806	4
23202	EHS Mid Volleyball	751	1	60	692
23203	EHS Boys Basketball	55	3,528	3,582	1
23227	EHS Girls Basketball	442	1,575	1,342	675
23301	TA Elem - 5th & 6th Basketball	1,175	1,821	1,847	1,149
23302	TA Elem - 3rd & 4th Basketball	5,778	1,608	1,532	5,854
23313	TA Elem - Administration	293	352	-	645
23315	TA Elem - Lost Books	188	-	-	188
23316	HS National Honor Society	492	-	-	492
23350	Ram's Horn	21	-	-	21
23351	RHOR	6	-	-	6
23352	CHS Shop	100	-	-	100
23353	HS Laser Shop/Business	38	-	-	38
23355	Elementary VIP's	618	346	348	616
23604	Zane Scholarship	1,665	4,283	2,233	3,715
23605	EHS Mid Football	105	-	-	105
23613	ENEMS K-2 Teachers	700	-	539	161
23615	ENEMS 3-4 Teachers	69	-	-	69
23616	MS FCA	1,309	15	-	1,324
23620	HS Drama	1,864	464	-	2,328
23645	HS Childrens' Theatre	37	-	-	37
23660	HS Graphic Art	1,214	21,305	22,319	200
23661	CHS Rams E-Store	651	6,823	7,051	423
23662	CHS Broadcast	2,667	7,018	8,153	1,532
23664	Culinary Arts	50	-	-	50
23667	WERC Environmental Design	74	-	-	74
23668	7th Grade	67	-	-	67
	Pooled cash and investments	<u>\$ 50,679</u>	<u>\$ 65,802</u>	<u>\$ 73,316</u>	<u>\$ 43,165</u>
	LIABILITIES				
	Deposits held for others	<u>\$ 50,679</u>	<u>\$ 65,802</u>	<u>\$ 73,316</u>	<u>\$ 43,165</u>

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF PLEDGED COLLATERAL

June 30, 2014

	Community Bank
Cash on deposit at June 30, 2014	\$ 1,133,371
Less FDIC coverage	<u>250,000</u>
Uninsured funds	<u>\$ 883,371</u>
50% collateral requirement	\$ 441,686
Pledged collateral	<u>815,280</u>
Excess (deficiency) of pledged collateral	<u>\$ 373,594</u>

Pledged collateral of financial institutions consists of the following at June 30, 2014

Community Bank:	Maturity	CUSIP #	Market Value
FHLB	12/10/2021	3130A0EN6	\$ 204,936
FHLB	12/10/2021	3130A0EN6	307,404
FHLB	3/11/2016	3136FT6S3	<u>302,940</u>
			<u>\$ 815,280</u>

The above securities are held at United Bank of Missouri in Kansas City, MO.

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

CASH RECONCILIATION
 June 30, 2014

	<u>Beginning Cash</u>	<u>Receipts</u>	<u>Distributions</u>	<u>Other</u>	<u>Net Cash End of Period</u>	<u>Adjustments to the report</u>	<u>Total Cash on Report</u>
Operations	\$ 30,846	\$ 4,781,509	\$ (4,795,447)	\$ -	\$ 16,908	\$ (16,908)	\$ -
Teacherage	22,798	32,297	(4,650)	-	50,445	(50,445)	-
Transportation	60	305,552	(259,322)	-	46,290	(46,290)	-
Instructional Materials	(2,271)	31,024	(24,625)	-	4,128	(4,128)	-
Food Services	19,245	210,727	(190,664)	-	39,308	-	39,308
Athletics	251	31,656	(31,907)	-	-	-	-
Federal Flowthrough Funds	(190,523)	184,080	(235,917)	-	(242,360)	274,626	32,266
Federal Direct Funds	(110,416)	269,511	(247,572)	-	(88,477)	88,487	10
Local Grants	97	6,391	-	-	6,488	-	6,488
State Flowthrough Funds	(49,628)	137,883	(172,991)	-	(84,736)	110,690	25,954
Local/State	3,942	3,000	(990)	-	5,952	-	5,952
Bond Building	69,366	40	(56,081)	-	13,325	-	13,325
Special Capital Outlay - State	116,025	140	-	-	116,165	-	116,165
Capital Improvements SB-9	288,580	282,207	(408,999)	-	161,788	-	161,788
Energy Efficiency Act	27	-	-	-	27	-	27
Public School Capital Outlay - 20%	101	-	-	-	101	-	101
Debt Service	744,690	926,149	(915,969)	-	754,870	(356,032)	398,838
Ed Tech Debt Service	301	45	-	-	346	-	346
Agency Funds	-	-	-	-	-	43,165	43,165
Total	\$ 943,491	\$ 7,202,211	\$ (7,345,134)	\$ -	\$ 800,568	\$ 43,165	\$ 843,733

<u>Account Name</u>	<u>Account Type</u>	<u>Bank Name</u>	<u>Bank Amount</u>		
Operational	Checking - Interest	Community Bank	\$ 1,133,371		
				Adjustments to report:	
				Agency funds	\$ 43,165
				Due from other funds	473,803
				Due to other funds	(473,803)
					<u>\$ 43,165</u>
				Adjustments to cash:	
				Bank Balance	\$ 1,133,371
				Cash on hand	-
				Outstanding deposits	-
				Outstanding checks	(289,638)
				Total adjustment to cash	<u>\$ 843,733</u>

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 OMB Circular A-133

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

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Chama Valley Independent School District No. 19

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Chama Valley Independent School District No. 19 as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Chama Valley Independent School District No. 19's basic financial statements, and the combining and individual funds and related budgetary comparisons of Chama Valley Independent School District No. 19, presented as supplemental information, and have issued our report thereon dated November 3, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit, of the financial statements, we considered Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's internal control. Accordingly, we do not express an opinion on the effectiveness of Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19'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. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. Finding 2012-001, 2014-002, and 2014-003.

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Chama Valley Independent School District No. 19

Compliance and other matters

As part of obtaining reasonable assurance about whether Chama Valley Independent School District No. 19'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 2012-001, 2013-001, and 2014-001 through 2014-004.

Chama Valley Independent School District No. 19's Response to Findings

Chama Valley Independent School District No. 19 responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19'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
November 3, 2014

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 OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Chama Valley Independent School District No. 19

Report on Compliance for Each Major Federal Program

We have audited Chama Valley Independent School District No. 19's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Chama Valley Independent School District No. 19's major federal programs for the year ended June 30, 2014. Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Chama Valley Independent School District No. 19'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 Chama Valley Independent School District No. 19's compliance.

Opinion on Each Major Federal Program

In our opinion, Chama Valley Independent School District No. 19 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, 2014.

Hector H. Balderas, State Auditor
The Board of Education and
The Audit Committee of
Chama Valley Independent School District No. 19

Report on Internal Control Over Compliance

Management of Chama Valley Independent School District No. 19 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 Chama Valley Independent School District No. 19's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Chama Valley Independent School District No. 19's internal control over compliance.

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

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

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

Accounting & Financial Solutions, LLC
Farmington, New Mexico
November 3, 2014

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2014

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?	—	✓	—
Significant Deficiency(ies) identified?	✓	—	3
Noncompliance material to financial statements noted?	—	✓	—
FEDERAL AWARDS:			
Internal control over major programs:			
Material weakness(es) identified?	—	✓	—
Significant Deficiency(ies) identified?	—	✓	—
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 510(a) of Circular A-133?	—	✓	—
The programs treated as major programs include:			
<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>		
USDA Child Nutrition Cluster	10.553 & 10.555		
Title I	84.010		
The threshold for distinguishing types A and B programs: <u>\$300,000</u>			
Auditee qualified as low-risk auditee?	✓	—	

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2014

II. FINDINGS RELATED TO FINANCIAL STATEMENTS

2012 – 001 UNAUTHORIZED TEMPORARY INTER-FUND LOANS
 (Repeat of prior year finding; updated and revised)

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Compliance or Other Matter?</u>
Yes	No	Yes

Condition: As of June 30, 2014, there were funds that had overspent their cash balances and were pooled with other funds. This resulted in the overspent funds borrowing from other funds without the approval of the local governing board. The funds that had unauthorized loans were as follows:

<u>Fund #</u>	<u>Fund</u>	<u>Cash Deficiency</u>	<u>Fund #</u>	<u>Fund</u>	<u>Cash Deficiency</u>
24101	Title I	(55,301)	25153	Title XIX Medicaid	(9,792)
24103	Migrant Children Ed	(764)	25211	Gear Up USDE	(74,670)
24106	Entitlement IDEA-B	(124,999)	25233	Rural Ed Achievement	(4,025)
24108	Autism	(9,407)	27103	Dual Credit	(3,991)
24109	Preschool IDEA-B	(4,940)	27106	2010 GO Bond	(162)
24120	IDEA-B Risk Pool	(775)	27107	2012 GO Bond	(1,082)
24150	Title V-Part A	(7)	27114	NM Reads to Lead	(4,000)
24153	English Language	(14,640)	27115	Robotics	(10,990)
24154	Teacher Training	(51,362)	27149	Pre K Initiative	(74,145)
24159	21 st Century	(604)	27170	Libraries GO Bonds	(10,180)
24167	Reading First	(11,826)	27181	STEM Teacher Initiative	(6,140)

Additionally, The District does not have sufficient cash available in the general fund to loan the special revenue funds money in-order to keep the school district operating without borrowing from the Debt Service Fund.

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 condition stems from two causes. 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 document the loan from the operating, which was loaning the funds as it is spent, creating a deficit cash balance in the fund.

Effect of condition: A fund that has an overdraft of its portion cash must have that overdraft covered by funds from other unrestricted program revenues.

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: Management has since created a process to monitor cash balances of all funds to insure that the operation fund can withstand the unreimbursed funds. All funds based on reimbursements will be closely monitored and reimbursements submitted bi-monthly to ensure reimbursements are secured.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

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

2013 – 001 BUDGET LINE ITEMS OVER EXPENDED

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Compliance or Other Matter?</u>
No	No	Yes

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal yearend:

Operational	Food service	\$	9,000
Gear Up	Instruction	\$	7,882
Reads to Lead	Support Services	\$	396
Pre-K Initiative	Support Services	\$	824

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: Management will implement procedures to closely monitor expenditures for each fund to ensure there is enough budget to support and stay within the annual budget amounts.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

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

2014 – 001 PURCHASE BEFORE PURCHASE ORDER

Significant Deficiency?

No

Material Weakness?

No

Compliance or Other Matter?

Yes

Condition: One of the thirty disbursements tested indicated purchases amounting to \$235 over the approved amounts of the purchase order. Blanket purchase orders #20140934 and #20141048 authorizing \$350 for general supplies and materials for the months of March and April were used to purchase \$585 in supplies.

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: Purchase orders did not include enough detail to verify that the purchase was authorized. Purchases were not monitored to prevent them from exceeding the amount authorized

Effect of condition: The District disbursed more funds than were authorized. This condition has the potential to cause cash deficits in the funds from which they are made or violations of the approved budget.

Recommendation: We recommend that all purchase orders list as specifically as possible what items are authorized. When blanket orders are used, we recommend proper monitoring and recording of all purchases to prevent overspending.

Management's response: Management has since discouraged use of blanket purchase orders; however if there is a need to use a blanket purchase order it will be closely monitored and highly detailed.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014

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

2014 – 002 CONTROLS OVER CAPITAL ASSETS

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Compliance or Other Matter?</u>
Yes	No	Yes

Condition: During the test of capital assets, two new assets were found that met the \$5,000 threshold but were not on the General Fixed Asset list to be depreciated. The assets were valued at \$5,558 and \$26,690.

Additionally, two new assets were found that did not meet the threshold limit but were on the General Fixed Asset list. The assets were valued at \$2,525 and \$4,200.

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.

Criteria: Per NMBA 2.2.2.2, The Audit Act requires agencies to capitalize only chattels and equipment that cost over \$5,000. Any new items received after June 17, 2005 should be added to the inventory list only if they meet the new capitalization threshold of \$5,000. The state encourages agencies to maintain a separate accountability for those items that cost \$5,000 or less.

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: There is the potential that the assets could be understated on the financial statements. The capital asset master file is susceptible to unauthorized alterations, either intentional or accidental. 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: The District is not capitalizing assets in accordance with policy and state law. 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 has since implemented official training for more than one employee and will also be implementing procedures for monthly reconciliations that will be monitored by two different employees and approved by the district audit committee. Master files will be monitored and maintained by fixed asset administrator and overlooked and reconciled by management to ensure consistency and accuracy.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

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

2014 – 003 DORMANT FUNDS

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Compliance or Other Matter?</u>
Yes	No	No

Condition: The Cooperative has special revenue funds in the general ledger that are carrying balances forward from year to year but are not being utilized. These funds are as follows:

<u>Fund#</u>	<u>Fund Name</u>	<u>Amount</u>	<u>Fund#</u>	<u>Fund Name</u>	<u>Amount</u>
24103	Migrant Children Ed	(763.92)	26189	Los Alamos Public Schools	0.22
24107	Discretionary IDEA-B	8,388.42	27117	Technology for Education PED	10,729.82
24119	21 st Century Grant	20,349.58	27138	Incentives for School Impr. Act	1,804.23
24150	Title V-Part A Innovative Ed	(6.93)	27154	Beg Teacher Mentoring	-0.04
24157	Safe & Drug Free Schools	(0.26)	27161	Chama Pre-K	10,770.38
24159	21 st Century Community Living	(603.55)	27167	State -21 st Century	674.11
24167	Reading First	(11,825.93)	27169	Pre-K State	71.37
24201	Title I Federal Stimulus	(0.45)	27170	Libraries GO Bonds	(10,179.68)
24206	IDEA-B Entitlement Stimulus	2,226.30	27200	Discretionary IDEA-B	667.81
25109	Bilingual Ed/Comp School	3.74	27549	Library Book Fund	1,237.00
25250	Federal ARRA Stimulus	5.87	31400	Special Capital Outlay State	116,165.38
25255	ARRA Job Fund	0.09	31800	Energy Efficiency Act	27.07
26104	Bill & Melinda Gates Foundation	43.84	32100	Public School Cap Outlay 20%	101.22

Criteria: Good accounting policy necessitates the review of the general ledger to ensure that all existing funds are being utilized and that any funds that are not being used yet are carrying balances are appropriately adjusted.

Cause: Management is not following procedures to review the general ledger to ensure that the Cooperative gets the benefit of all funds available to the Cooperative and minimize the work required to maintain the general ledger.

Effect of condition: The extra funds that are not being utilized, but are carrying balances, create additional work for the Cooperative during the preparation of reports and the reviewing of the general ledger.

Recommendation: Management should implement procedures to review the general ledger to identify funds that are not being utilized so that cash balances can be used, covered, or reverted back to the originator.

Management’s Response: Management has since requested from the Public Education department their assistance in the closing of dormant funds and awaits their approval to close all expired and dormant funds. Management will follow up with PED in a timely manner to resolve this matter.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014

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

2014 – 004 DISPOSAL OF CAPITAL ASSETS

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Compliance or Other Matter?</u>
No	No	Yes

Condition: The District did not notify the New Mexico State Auditor's Office before disposing capital assets in the amount of \$20,196.

Criteria: The New Mexico State Auditor has issued NMAC 2.2.2, Requirements for Contracting and Conducting Audits of Agencies, requiring school districts to give notification before disposing of any capital assets.

Cause: The District has new administration personnel and they were not aware of the requirement.

Effect of condition: The District is not in compliance with New Mexico Audit Rule NMAC 2.2.2.

Recommendation: Written notice should be given to the New Mexico State Auditor's Office after the approval from the Board of Education for the disposal of capital assets but before the actual disposition. The District needs to wait the 30 days after notifying the State Auditor.

Management's Response: Management has since implemented a stringent set of procedures and training in the fixed assets department, which will ensure the district is in compliance with state laws.

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no findings required to be reported relating to federal awards.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2014

I. NOT RESOLVED

2012 – 1 UNAUTHORIZED INTERFUND LOANS

Current Status: Not resolved. Repeated in the current year.

2013 – 1 BUDGET LINE ITEMS OVER EXPENDED

Current Status: Not resolved. Repeated in the current year.

II. RESOLVED

2013 – 2 TRAVEL

Current Status: Resolved. Not repeated in the current year.

SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS

STATE OF NEW MEXICO
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ended June 30, 2014

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
Direct Program:				
Forest Reserve	10.670	11000		\$ <u>59,573</u>
Pass-Through Program From:				
New Mexico Department of Education:				
<u>Child Nutrition Cluster:</u>				
USDA National School Lunch Program	10.555	21000	123,281	
USDA School Breakfast Program	10.553	21000	<u>68,374</u>	
Total Child Nutrition Cluster				191,655
Fresh Fruits and Vegetables	10.582	24118		3,165
Pass-Through Program From:				
New Mexico Human Service Department:				
USDA Commodities Program	10.550	21000		<u>17,444</u>
Subtotal Pass-Through Programs				<u>212,264</u>
Total U.S. Department of Agriculture				<u>271,837</u>
<u>U.S. Department of Education:</u>				
Direct Programs:				
Gear Up	84.334	25211		234,178
Rural Education Achievement	84.358A	25233		<u>4,025</u>
Subtotal Direct Programs				<u>238,203</u>
<u>U.S. Department of Education (continued):</u>				
Pass-Through Programs From:				
New Mexico Department of Education:				
<u>Special Education (IDEA) Cluster:</u>				
Entitlement IDEA-B	84.027	24106	92,065	
Competitive IDEA-B	84.027	24108	11,303	
Preschool IDEA-B	84.173	24109	2,769	
IDEA-B "Risk Pool"	84.027	24120	<u>775</u>	
Total Special Education (IDEA) Cluster				106,912
Title I	84.010	24101		100,702
Title II Teacher Quality	84.367	24154		25,846
Subtotal Pass-Through Programs				<u>233,460</u>
Total U.S. Department of Education				<u>471,663</u>
<u>U.S. Department of Health and Human Services:</u>				
Pass-Through Program From:				
New Mexico Department of Health:				
Title XIX Medicaid	93.778	25153		<u>19,722</u>
Total Expenditures of Federal Awards				<u>\$ 763,222</u>

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

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2014

1. Scope of audit pursuant to OMB Circular A-133

All federal grant operations of Chama Valley Independent School District No. 19 (the “School District”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised March 2014 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 2014 cash and non-cash expenditures to ensure coverage of at least 25% (LOW risk auditee) of federally granted funds. Actual coverage is approximately 38% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$745,778 and all non-cash expenditures amounted to \$17,444.

<u>Major Federal Award Program Description</u>	<u>Fiscal 2014 Expenditure</u>
Cash assistance:	
USDA Child Nutrition Cluster	\$ 191,655
Title I	<u>100,702</u>
Total	<u>\$ 292,357</u>

There were not any federal programs that were considered High Risk Type A programs for the 2014 audit.

The U.S. Department of Education is the School 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 Cooperative under programs of the federal government for the year ended June 30, 2014. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the Cooperative, it is not intended to and does not present the financial position and changes in net position of the Cooperative. All federal programs considered active during the year ended June 30, 2014, 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 Cooperative 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 School 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.

3. Unexpended Federal Awards

There were federal awards received during the year ended June 30, 2014 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:

Cash assistance:	
USDA Child Nutrition Cluster FYE 2014	\$ <u>16,138</u>

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REQUIRED DISCLOSURES

Year Ended June 30, 2014

The financial statements were prepared by the independent public accountants.

An exit conference was held November 3, 2014, during which the audit findings were discussed. The exit conference was attended by the following individuals:

CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19

Stephanie Maestas	Secretary, Board of Education / Finance Committee
Guadalupe Mercure	Member, Audit Committee
Anthony Casados	Superintendent
Danette Garcia	Business Manager; Member, Audit Committee

ACCOUNTING & FINANCIAL SOLUTIONS, LLC

Terry Ogle, CPA	Partner
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