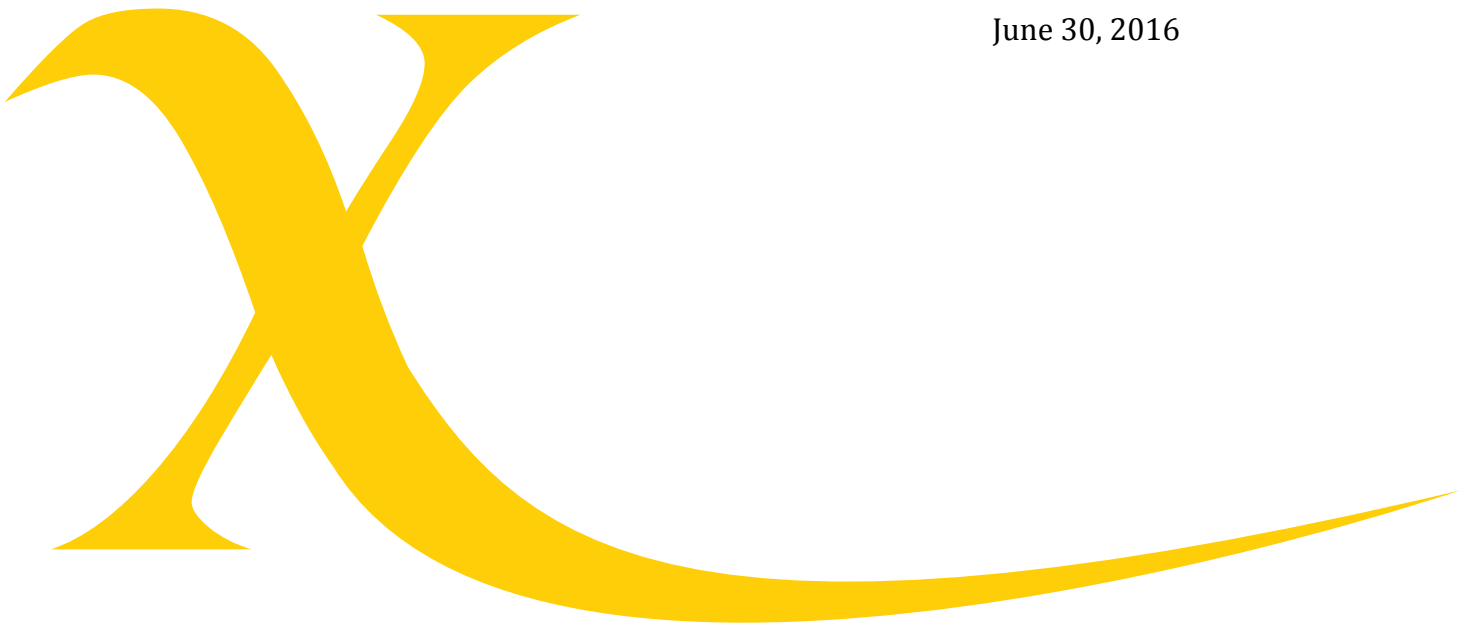


STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT  
SCHOOL DISTRICT NO. 19

Annual Financial Statements  
and Other Financial Information

June 30, 2016



**ANNUAL FINANCIAL REPORT  
YEAR ENDED JUNE 30, 2016  
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**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**

**Official Roster**

**June 30, 2016**

BOARD OF EDUCATION

Earl James Martinez	Chairman
William Russom	Vice-Chairman
Stephanie Maestas	Secretary
Monica Cordova	Member
Tirzio Lopez	Member

SCHOOL OFFICIALS

Anthony Casados	Superintendent
Danette Madrid	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
Mary Alice Casados	Member
Anthony Casados	Superintendent
Danette Garcia	Business Manager

## INDEPENDENT AUDITOR'S REPORT

To the Board of Education,  
The Audit Committee of  
Chama Valley Independent School District No. 19  
and Mr. Timothy Keller  
New Mexico State Auditor

### Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund of Chama Valley Independent School District No. 19 (the "District") as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project fund, debt service fund, and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016, as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

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

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2016, and the respective changes in financial position and the respective budgetary comparisons for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2016, and the respective changes in financial position and the respective budgetary comparisons for the major capital project fund, debt service fund and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that Schedule of the District's Proportionate Share of the Net Pension Liability on page 46, and the Schedule of District Contributions on page 47, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America 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 the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The other schedules required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 15, 2016 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Albuquerque, New Mexico  
November 15, 2016



## **BASIC FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 STATEMENT OF NET POSITION  
 June 30, 2016**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current assets	
Cash and cash equivalents	\$ 841,130
Taxes Receivable	83,039
Due from other governments	723,749
Inventory	19,676
Total current assets	<u>1,667,594</u>
Noncurrent assets	
Restricted cash	213,569
Non-depreciable assets	3,080,740
Depreciable capital assets, net	12,348,821
Total noncurrent assets	<u>15,643,130</u>
<b>Total Assets</b>	<u>17,310,724</u>
<b>DEFERRED OUTFLOWS</b>	
Pension related	<u>792,835</u>
<b>Total deferred outflows</b>	<u>\$ 792,835</u>

*See Notes to Financial Statements.*

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 STATEMENT OF NET POSITION  
 June 30, 2016

	<u>Governmental Activities</u>
<b>LIABILITIES</b>	
Current liabilities	
Accounts payable	\$ 80,097
Accrued interest	55,251
Compensated absences	60,807
Long-term liabilities other than pensions:	
Due within one year	1,015,000
Due in more than one year	6,645,112
Net pension liability	7,489,015
<b>Total liabilities</b>	<u>15,345,282</u>
<b>DEFERRED INFLOWS</b>	
Pension related	<u>185,019</u>
<b>Total deferred inflows</b>	<u>185,019</u>
<b>NET POSITION</b>	
Net investment in capital assets	7,769,449
Restricted for:	
Inventories	19,676
Debt service	892,529
Capital projects	521,387
Special revenue funds	261,750
Unrestricted	<u>(6,891,533)</u>
<b>Total net position</b>	<u>\$ 2,573,258</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 STATEMENT OF ACTIVITIES  
 June 30, 2016

Functions/Programs	Expenses	Charges for Service
<b>Primary government</b>		
Governmental activities		
Instruction	\$ 3,789,066	131
Support Services		
Students	761,400	32,186
Instruction	72,996	-
General Administration	315,166	-
School Administration	505,779	-
Other Support Services	69,139	-
Central Services	218,161	-
Operation & Maintenance of Plant	1,072,032	-
Student Transportation	319,328	-
Food Services Operation	325,656	5,776
Community Services	-	-
Capital outlay	-	-
Interest on long-term debt	262,970	-
<b>Total Primary Government</b>	<b>\$ 7,711,693</b>	<b>38,093</b>

See Notes to Financial Statements.

<b>Program Revenues</b>		<b>Net (Expenses) Revenues and Changes in Net Assets</b>
<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	
784,199	-	(3,004,736)
-	-	(729,214)
27,093	-	(45,903)
-	-	(315,166)
-	-	(505,779)
-	-	(69,139)
-	-	(218,161)
-	-	(1,072,032)
263,735	-	(55,593)
211,831	-	(108,049)
-	-	-
-	-	-
-	-	(262,970)
<u>1,286,858</u>	<u>-</u>	<u>(6,386,742)</u>

General Revenues:

Property taxes:

Levied for general purposes	44,561
Levied for debt service	808,714
Levied for capital projects	273,489
State Equalization Guarantee	4,664,384
Miscellaneous	19,508
Unrestricted investment earnings	3,260

**Total general revenues** 5,813,916

**Change in net position** (572,826)

**Net position - beginning** 3,146,084

**Net position - ending** \$ 2,573,258

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 BALANCE SHEET - GOVERNMENTAL FUNDS  
 June 30, 2016

	General Fund	Bond Building 31100
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
<i>Current Assets</i>		
Cash and cash equivalents	\$ -	3,033
Accounts receivable		
Taxes	2,616	-
Due from other governments	-	-
Interfund receivables	132,620	-
Inventory	-	-
Restricted:		
Cash and cash equivalents	-	213,569
<i>Total assets</i>	<u>\$ 135,236</u>	<u>216,602</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<i>Current Liabilities</i>		
Accounts payable	\$ 69,730	-
Interfund payables	-	-
<i>Total liabilities</i>	<u>69,730</u>	<u>-</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>		
Delinquent property taxes	1,344	-
<i>Total Deferred Inflows</i>	<u>1,344</u>	<u>-</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>71,074</u>	<u>-</u>
<i>Fund balance:</i>		
Fund Balance		
Nonspendable		
Inventories	-	-
Restricted for:		
Special revenue funds	-	-
Capital projects funds	-	216,602
Debt service funds	-	-
Unassigned	64,162	-
<i>Total fund balance</i>	<u>64,162</u>	<u>216,602</u>
<i>Total liabilities and fund balance</i>	<u>\$ 135,236</u>	<u>216,602</u>

See Notes to Financial Statements.

Debt Services 41000	Other Governmental Funds	Total Governmental Funds
414,590	423,507	841,130
60,917	19,506	83,039
-	723,749	723,749
446,589	-	579,209
-	19,676	19,676
-	-	213,569
<u>922,096</u>	<u>1,186,438</u>	<u>2,460,372</u>
-	10,367	80,097
-	579,209	579,209
-	589,576	659,306
<u>30,127</u>	<u>11,612</u>	<u>43,083</u>
<u>30,127</u>	<u>11,612</u>	<u>43,083</u>
<u>30,127</u>	<u>601,188</u>	<u>702,389</u>
-	19,676	19,676
-	261,750	261,750
-	304,785	521,387
891,969	560	892,529
-	(1,521)	62,641
<u>891,969</u>	<u>585,250</u>	<u>1,757,983</u>
<u>922,096</u>	<u>1,186,438</u>	<u>2,460,372</u>

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION  
 For the Year Ended June 30, 2016**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Fund balances - total governmental funds	\$ 1,757,983
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Capital assets	22,565,905
Accumulated depreciation	(7,136,344)
Defined Benefit pension plan deferred outflows are not financial resources and, therefore, are not reported in the funds.	792,835
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	43,083
Accrued Interest	(55,251)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(60,807)
Bonds Payable	(7,635,000)
Bond Premium	(25,112)
Net pension liability	(7,489,015)
Defined benefit pension plan deferred inflows are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(185,019)</u>
<b>Net Position-total Governmental Activities</b>	<b><u>\$ 2,573,258</u></b>

*See Notes to Financial Statements.*



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2016

	General Fund	Bond Building 31100
<i>Revenues</i>		
Property taxes	\$ 44,561	-
State grants	4,955,212	-
Federal grants	59,448	-
Charges for service	131	-
Miscellaneous	12,897	30
Interest	63	3,081
	<u>5,072,312</u>	<u>3,111</u>
<i>Expenditures</i>		
Current		
Instruction	2,535,292	548,093
Support Services		
Students	543,158	-
Instruction	56,564	-
General Administration	264,434	-
School Administration	473,679	-
Central Services	196,845	-
Operation & Maintenance of Plant	998,374	-
Student Transportation	295,393	-
Other Support Services	18,185	-
Food Services Operations	96,952	-
Community Service	-	-
Capital outlay	-	3,015,137
Debt service	-	-
Principal	-	-
Interest	-	-
	<u>5,478,876</u>	<u>3,563,230</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(406,564)</u>	<u>(3,560,119)</u>
<i>Other financing sources (uses)</i>		
Operating transfers	(38,183)	-
Proceeds from sale of capital assets	99,337	-
<i>Total other financing sources (uses)</i>	<u>61,154</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(345,410)</u>	<u>(3,560,119)</u>
<i>Fund balances, beginning of year</i>	<u>409,572</u>	<u>3,776,721</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ 64,162</u>	<u>216,602</u>

See Notes to Financial Statements.

Debt Services 41000	Other Governmental Funds	Total Governmental Funds
1,127,654	273,496	1,445,711
-	338,956	5,294,168
-	597,626	657,074
-	37,962	38,093
-	6,581	19,508
60	56	3,260
<u>1,127,714</u>	<u>1,254,677</u>	<u>7,457,814</u>
-	418,021	3,501,406
-	165,551	708,709
-	13,707	70,271
11,204	17,166	292,804
-	325	474,004
-	-	196,845
-	-	998,374
-	4	295,397
-	3,392	21,577
-	202,159	299,111
-	-	-
-	251,232	3,266,369
765,000	-	765,000
273,333	-	273,333
<u>1,049,537</u>	<u>1,071,557</u>	<u>11,163,200</u>
<u>78,177</u>	<u>183,120</u>	<u>(3,705,386)</u>
-	38,183	-
-	-	99,337
-	38,183	99,337
<u>78,177</u>	<u>221,303</u>	<u>(3,606,049)</u>
<u>813,792</u>	<u>363,947</u>	<u>5,364,032</u>
<u>891,969</u>	<u>585,250</u>	<u>1,757,983</u>

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended June 30, 2016**

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of activities are different because:	
Net Change in fund balances - total governmental funds	\$ (3,606,049)
Change in net pension liability	(158,123)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(522,911)
Capital Outlays	3,266,369
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(318,947)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Change in accrued interest payable	10,363
Change in accrued compensated absences	(11,599)
Principal payments on bonds	765,000
Bond Premium Amortization	<u>3,071</u>
Change in Net Position-total Governmental Activities	\$ <u><u>(572,826)</u></u>

*See Notes to Financial Statements.*

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
GENERAL FUND COMBINED  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL  
For the Year Ended June 30, 2016**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 44,216	44,216	44,323	107
State grants	5,238,780	5,166,073	4,955,212	(210,861)
Federal grants	18,075	73,391	59,448	(13,943)
Charges for service	240	240	131	(109)
Miscellaneous	7,000	8,250	13,531	5,281
Investment and interest income	121	121	54	(67)
<i>Total revenues</i>	<u>5,308,432</u>	<u>5,292,291</u>	<u>5,072,699</u>	<u>(219,592)</u>
<i>Expenditures</i>				
<i>Current:</i>				
Instruction	2,598,549	2,557,248	2,516,396	40,852
Support Services				
Students	615,513	657,213	535,090	122,123
Instruction	55,030	55,030	56,564	(1,534)
General Administration	260,140	260,140	260,802	(662)
School Administration	433,457	433,457	472,609	(39,152)
Central Services	176,800	176,800	191,475	(14,675)
Operation & Maintenance of Plant	919,878	1,061,363	974,751	86,612
Student Transportation	310,682	327,623	294,229	33,394
Other Support Services	4,741	4,741	24,416	(19,675)
Food Services Operations	68,477	133,477	89,705	43,772
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>5,443,267</u>	<u>5,667,092</u>	<u>5,416,037</u>	<u>251,055</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(134,835)</u>	<u>(374,801)</u>	<u>(343,338)</u>	<u>31,463</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	(38,183)	(38,183)
Other Sources	-	-	98,087	98,087
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>59,904</u>	<u>59,904</u>
<i>Net changes in fund balances</i>	<u>(134,835)</u>	<u>(374,801)</u>	<u>(283,434)</u>	<u>91,367</u>
<i>Cash or fund balance, beginning of year</i>			<u>394,992</u>	<u>394,992</u>
<i>Cash or fund balance, end of year</i>	\$ <u><u>                    </u></u>	<u>(374,801)</u>	<u>111,558</u>	<u>486,359</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ (12,377)	
Adjustments to expenditures			(50,849)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(406,564)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 AGENCY FUNDS  
 June 30, 2016

	<u>Agency Funds</u>
<b>ASSETS</b>	
<i>Current Assets</i>	
Cash	\$ <u>46,656</u>
<i>Total assets</i>	\$ <u><u>46,656</u></u>
<b>LIABILITIES</b>	
<i>Current Liabilities</i>	
Deposits held in trust for others	\$ <u>46,656</u>
<i>Total liabilities</i>	\$ <u><u>46,656</u></u>

*See Notes to Financial Statements.*

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

Chama Valley Independent School District No. 19 (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 Villages of Chama and Tierra Amarilla, 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 No. 19'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.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Government-Wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the school district.

For the most part, the effect of interfund activity has been removed from these statements. The Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business type activities which rely, to a significant extent, on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment 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 and fiduciary funds, even though the latter are excluded from government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

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

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

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

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

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

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.

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

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

Under the requirements of GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund):

**BOND BUILDING CAPITAL PROJECTS FUND** - 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.

**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.



**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The government also reports the following fund types:

Governmental funds:

*Nonmajor Special Revenue Funds* - The District accounts for resources restricted to, or designated for, a specific purpose by the District or a grantor in a special revenue fund.

Fiduciary funds:

*Agency Funds* - The District accounts for resources held for others in a custodial capacity in agency funds. The District's Agency Fund is the Student Activity Fund.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements.

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. Also, in addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. 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. General revenues include all taxes.

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

The District reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The District does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Liabilities, and Net Position or Equity**

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

State statutes authorize the 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 of the District must follow the above investment policies.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the school district. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The State Board of Finance shall set the rate of interest on non-demand interest-bearing accounts, 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 date 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.

Investments for the District are reported at fair value. The State Treasurer's Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

**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 to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

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

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the 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 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 be collected, as prescribed in GASB 34. An allowance for refunds and uncollectible amounts has not been recorded.

**Inventories:** Inventory is valued at cost using the first in/first out (FIFO) method. USDA Commodities are recorded at estimated costs. Inventories of governmental funds are recorded as expenditures when consumed rather than purchased.

**Capital Assets:** Capital assets, which include property, plant, and equipment, are reported in the applicable governmental-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than \$5,000 per Section 12-6-10 NMSA 1978, and an estimated useful life extending beyond a single reporting period. 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.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Construction expenditures paid by the New Mexico Public Facilities Authority are included in the District's disclosures and financial statements when appropriate.

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

Buildings	40-50 years
Improvements	20 years
Land Improvements	10-20 years
Vehicles	5-7 years
Office Equipment	5 years
Computer Equipment	3-5 years

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

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**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.

**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.

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

**Net Position or Fund Equity:** In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

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

*Net Investment in capital assets:* Consists of capital assets including restricted capital assets, net of accumulated depreciation 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.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

*Restricted Net Position:* Consists of assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position are restricted for “debt service or capital projects.”

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

The Government-wide Statement of Net Position reports \$1,659,342 of restricted net position of which \$521,387 is restricted by enabling legislation.

The District’s policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

*Fund Balance* – the difference between assets and liabilities in the governmental fund financial statements. Fund balance is among the most widely and frequently used information in state and local government financial reports. GASB developed Statement No. 54 to address the diversity of practice and the resulting lack of consistency that had evolved in fund balance reporting. To reduce confusion, the new standards establish a hierarchy of fund balance classifications based primarily on the extent to which a government is bound to observe spending constraints imposed upon how resources reported in governmental funds may be used.

Statement No. 54 distinguishes fund balances based on the relative strength of the constraints that control the purposes for which specific amounts can be spent. Beginning with the most binding constraints, fund balance amounts are reported in the following classifications:

*Nonspendable* – portion of net resources that cannot be spent because of their form or because they must remain intact.

*Restricted* – amounts constrained by external parties, constitutional provision, or enabling legislation.

*Committed* – amounts constrained by a government using its highest level of decision-making authority. The Board of Education is the highest level of decision making authority.

*Assigned* – amounts a government intends to use for a particular purpose.

*Unassigned* – amounts that are not constrained at all will be reported in the general fund.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Statement No. 54 also clarifies the definitions of individual governmental fund types. It interprets certain terms within the definition of special revenue fund types, while further clarifying the debt service and capital projects fund type definitions. The final standard also specifies how economic stabilization or "rainy-day" amounts should be reported.

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

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

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**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 ensure that the school district's operating revenue, including its local and federal revenues as defined (in Chapter 22, Section 8-25, 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 \$4,664,384 in state equalization guarantee distributions during the year ended June 30, 2016.

**Tax Revenues:** The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Tax revenues are recognized when they are in the hands of the collecting agency. The district records only the portion of the taxes considered to be 'measurable' and 'available'. The District recognized \$1,126,764 in tax revenues during the year ended June 30, 2016. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Transportation Distribution:** School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the "to and from" school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$263,735 in transportation distributions during the year ended June 30, 2016.

**Instructional Materials:** The New Mexico Public Education Department (PED) received federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while the other fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2016 totaled \$27,093.

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

The District also receives reimbursement under the National School Lunch Program for its food services operations.

**Public School Capital Outlay:** Under the provisions of Chapter 22, Article 24, a public school capital outlay fund was created. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program, and the capital outlay expenditures are limited to the purchase, or construction of temporary or permanent classrooms.

The council shall approve an application for grant assistance from the fund when the council determines that:

1. A critical need exists requiring action;
2. The residents of the school districts have provided all available resources to the district to meet its capital outlay requirements;
3. The school district has used its resources in a prudent manner;
4. The District is in a county or counties which have participated in the reappraisal program and the reappraised values are on the tax rolls, or will be used for the tax year 1979 as certified by the property tax division; and
5. The school district has provided insurance for buildings of the school district in accordance with the provisions of Section 13-5-3 NMSA 1978.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 1. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.

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

The District did not receive any PSCOC funds during the year.

**NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Budgetary Information**

Budgets for the General, Special Revenue, and Capital Projects 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 and the state directed activities fund 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 appropriated in the budget of the subsequent fiscal year. The budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year. Such appropriated balance is legally restricted and is therefore presented as a reserved portion of fund balance.

Actual expenditures may not exceed the budget on a function basis, i.e., each budgeted function 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 District follows these procedures in establishing the budgetary data reflected in the financial statements:

- 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.



**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONTINUED)**

- In May or June, the budget is approved by the Board of Education
- The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
- The Superintendent is authorized to transfer budgeted amounts between departments within any fund; however, the local Board of Education and the State of New Mexico Department of Education must approve any revisions that alter the total expenditures of any fund.
- 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, 2016 was properly amended by the Board through the year. Legal budget control for expenditures is by function.

**NOTE 3. CASH AND TEMPORARY INVESTMENTS**

At June 30, 2016, the carrying amount of the District's deposits was \$887,786 and the bank balance was \$1,287,100. Of this balance \$250,000 was covered by federal depository insurance and \$779,095 was covered by collateral held in joint safekeeping by a third party in the entity's name.

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution.

The collateral pledged is shown as listed in the table of contents 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.

The District had a reserve account in the amount of \$213,569 held with the New Mexico Finance Authority and Band of Albuquerque. The account is for funds received from bond issues. The District requests releases of the monies after expenditures applicable to the bond issues have been made and approved.

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**NOTE 4. CUSTODIAL CREDIT RISK – DEPOSITS**

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

	New Mexico Bank and Trust
Total amount of deposits	\$ 1,287,100
FDIC coverage	(250,000)
Total uninsured public funds	<u>\$ 1,037,100</u>
Pledged collateral held by pledging bank’s trust department or agent in agency’s name	<u>\$ 1,037,100</u>
Collateral requirement (50% of uninsured public funds)	\$ 518,550
Pledged Security	<u>779,095</u>
Total over (under) collateralized	<u><u>\$ 260,554</u></u>

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2016, \$258,005 of the District’s bank balance of \$1,287,100 was exposed to custodial credit risk as the amount uninsured was not fully collateralized. The collateral was held by the pledging bank’s trust department in the District’s name. None of the District’s bank balance was uninsured and uncollateralized.

**NOTE 5. RECEIVABLES**

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

	<u>Receivables</u>	
	<u>Delinquent Property Taxes</u>	<u>Grant</u>
Major Funds:		
General	\$ 2,616	-
Debt Service	60,917	-
Other Governmental Funds	<u>19,506</u>	<u>723,749</u>
<b>Total</b>	<u><u>\$ 83,039</u></u>	<u><u>723,749</u></u>

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**NOTE 5. RECEIVABLES (CONTINUED)**

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

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>
Delinquent property taxes	
General Fund	\$ 1,344
Debt Service Fund	30,127
Other Governmental Funds	<u>11,612</u>
<b>Total deferred / unearned revenue for governmental funds</b>	<b>\$ <u><u>43,083</u></u></b>

**NOTE 6. INTER-FUND RECEIVABLES AND PAYABLES, INTER-FUND TRANSFERS**

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

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 132,620	-
Debt Service Fund	446,589	-
Other Governmental Funds	<u>-</u>	<u>579,209</u>
Total	<b>\$ <u><u>579,209</u></u></b>	<b><u><u>579,209</u></u></b>

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

The inter-fund transfers at June 30, 2016 were:

	<u>Transfer In</u>	<u>Transfer Out</u>
General Fund	\$ -	38,183
Other Governmental Funds	<u>38,183</u>	<u>-</u>
Total	<b>\$ <u><u>38,183</u></u></b>	<b><u><u>38,183</u></u></b>

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**NOTE 7. CAPITAL ASSETS**

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

	<u>Balance 06/30/2015</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance 06/30/2016</u>
Capital assets not being depreciated				
Land	\$ 242,780	-	-	242,780
Construction in progress	92,596	\$2,745,364	-	2,837,960
<b>Total capital assets not depreciated</b>	<u>335,376</u>	<u>2,745,364</u>	<u>-</u>	<u>3,080,740</u>
Capital assets being depreciated				
Land Improvements	623,880	79,420	-	703,300
Buildings and improvements	16,542,322	19,850	-	16,562,172
Furniture, fixtures, and equipment	1,800,476	421,735	(2,518)	2,219,693
<b>Total capital assets being depreciated</b>	<u>18,966,978</u>	<u>521,005</u>	<u>(2,518)</u>	<u>19,485,165</u>
Less accumulated depreciation for				
Land Improvements	(376,361)	(18,050)	-	(394,411)
Buildings and improvements	(4,833,479)	(400,367)	-	(5,233,846)
Furniture, fixtures, and equipment	(1,406,111)	(104,494)	2,518	(1,508,087)
Total accumulated depreciation	<u>(6,615,951)</u>	<u>(522,911)</u>	<u>2,518</u>	<u>(7,136,344)</u>
<b>Total capital assets, depreciated net</b>	<u>12,350,727</u>	<u>(1,906)</u>	<u>-</u>	<u>12,348,821</u>
<b>Total capital assets net</b>	<u>\$ 12,686,103</u>	<u>2,743,458</u>	<u>-</u>	<u>15,429,561</u>

Depreciation expense for the year ended June 30, 2016 was charged to governmental activities as follows:

Instruction	\$ 220,346
Support Services – Students	52,691
Support Services – Instruction	2,725
Support Services – General Administration	22,362
Support Services – School Administration	31,775
Central Services	21,316
Operations & Maintenance of Plant	73,658
Student Transportation	23,931
Other Support Services	47,562
Food Services	26,545
<b>Total depreciation expense</b>	<u>\$ 522,911</u>

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**NOTE 8. LONG-TERM DEBT**

During the year ended June 30, 2016, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance June 30, 2016</u>	<u>Amount Due Within One Year</u>
Compensated					
Absences: \$	67,130	42,515	30,916	78,729	60,807
Bonds Payable:	<u>8,400,000</u>	-	<u>765,000</u>	<u>7,635,000</u>	<u>1,015,000</u>
\$	<u><u>8,467,130</u></u>	<u><u>42,515</u></u>	<u><u>795,916</u></u>	<u><u>7,713,729</u></u>	<u><u>1,075,807</u></u>

General Obligation Bonds

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

<u>General Obligation Bonds</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Amount Due Within 1 Year</u>
Series 2004	\$ 2,500,000	2.20% - 3.50%	265,000	265,000
Series 2005	2,000,000	2.25% - 4.00%	395,000	195,000
Series 2005B	1,000,000	4.00%	355,000	85,000
Series 2006	800,000	3.45% - 4.20%	50,000	50,000
Series 2007	775,000	3.40% - 3.54%	550,000	300,000
Series 2007B	390,000	3.75% - 4.50%	280,000	20,000
Series 2008	325,000	2.785% - 4.40%	125,000	25,000
Series 2008B	600,000	3.35% - 4.875%	490,000	50,000
Series 2009	540,000	3.625% - 4.00%	240,000	25,000
Series 2010	370,000	3.50% - 3.75%	220,000	-
Series 2015	4,665,000	1.60% - 3.71%	4,665,000	-
<b>Total</b>	<u><u>\$ 13,965,000</u></u>		<u><u>7,635,000</u></u>	<u><u>1,015,000</u></u>

Balanced shown for bonds do not include unamortized premiums or deferred amounts on refinancing.

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**NOTE 8. LONG-TERM DEBT (CONTINUED)**

		Balance
Bonds payable	\$	<u>7,635,000</u>
Less: current maturities		(1,015,000)
Unamortized:		
Bond premiums		7,190
Long term portion of compensated absences		<u>17,922</u>
Total non-current liabilities	\$	<u><u>6,645,112</u></u>

The annual requirements to amortize the General Obligation Bonds as of June 30, 2016, including interest payments are as follows:

Year Ending June 30,	Principal	Interest	Requirements
2017	\$ 990,000	238,660	1,228,660
2018	945,000	201,984	1,146,984
2019	825,000	170,578	995,578
2020	655,000	141,149	796,149
2021	230,000	127,500	357,500
2022-2026	1,235,000	557,303	1,792,303
2027-2031	1,430,000	379,379	1,809,379
2032-2035	1,325,000	122,689	1,447,689
<b>Total</b>	<b>\$ <u><u>7,635,000</u></u></b>	<b><u><u>1,939,242</u></u></b>	<b><u><u>9,574,242</u></u></b>

**NOTE 9. 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 (NMPSIA) 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 978), 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. Annual financial reports can be obtained from

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**NOTE 10. CONTINGENT LIABILITIES**

NMPSIA or viewed on their website at <https://nmpsia.com/information.html>.

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 district expects such amounts, if any, to be immaterial.

**NOTE 11. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD**

**Plan Description:** ERB was created by the State’s Educational Retirement Act, Section 22-11-1 through 22-11-52, NMSA 1978, as amended, to administer the New Mexico Educational Employees’ Retirement Plan (Plan). The Plan is a cost-sharing, multiple employer plan established to provide retirement and disability benefits for certified teachers and other employees of the state’s public schools, institutions of higher learning, and agencies providing educational programs. The Plan is a pension trust fund of the State of New Mexico. The New Mexico legislature has the authority to set or amend contribution rates. NMERB issues a publicly available financial report and a comprehensive annual financial report that can be obtained at [www.nmerb.org](http://www.nmerb.org).

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

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

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

Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on or after July 1, 2010. The eligibility for a member who either becomes a new member on or after July 1, 2010, or at any time prior to that date refunded all member contributions and then became, or becomes, reemployed after that date as follows: the member’s age and earned service credit add up to

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**NOTE 11. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

the sum of 80 or more; the member is at least sixty-seven years of age and has five or more years of earned service credit; or the member has service credit totaling 30 years or more.

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

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

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

**Pensions.** For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expenses, information about the Fiduciary Net Position of the New Mexico Educational Retirement Board (ERB) and additions



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**NOTE 11. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

to/deductions from ERB's Fiduciary Net Position have been determined on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Contributions.** : The contribution requirements of defined benefit plan members and Pecos Independent School District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2015 employers contributed 13.90% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.70% of their gross annual salary. For fiscal year ended June 30, 2016 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from The District were \$436,785 for the year ended June 30, 2016.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions:** The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2015. At June 30, 2016, the District reported a liability of \$7,489,015 for its proportionate share of the net pension liability. The District's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, the District's proportion was .11562%, which was an increase of 0.00215% from its proportion measured as of June 30, 2014.

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**NOTE 11. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

For the year ended June 30, 2016, The District recognized pension expense of \$158,123. At the June 30, 2016, The District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Change in proportionate share	\$ 98,463	12,470
Effect of changes in assumptions	257,587	-
Differences between actual and projected earnings on plan investments	-	33,710
Differences between expected and actual experience with economic and demographic factors	-	138,839
Employer’s current year contributions	<u>436,785</u>	<u>-</u>
Ending balance	\$ <u>792,835</u>	<u>185,019</u>

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

Year ended June 30:

2016	\$ 9,690
2017	14,581
2018	42,739
2019	<u>104,021</u>
Total	<u>\$ 171,031</u>

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

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**NOTE 11. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONTINUED)**

	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
The District’s proportionate share of the net pension liability	<u>\$10,076,970</u>	<u>7,489,015</u>	<u>5,314,864</u>

***Pension plan fiduciary net position:*** Detailed information about the ERB’s fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2015 and 2014 which are publicly available at [www.nmerb.org](http://www.nmerb.org).

**NOTE 12. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN**

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

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

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

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

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**NOTE 12. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN  
(CONTINUED)**

monthly premium rate schedule can be obtained from the RHCA or viewed on their website at [www.nmrhca.state.nm.us](http://www.nmrhca.state.nm.us).

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, 2016, the statutes 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, 2016, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The District's contributions to the RHCA for the years ended June 30, 2016, 2015, and 2014 were \$62,646, \$65,599, and \$68,609, respectively, which equal the required contributions for each year.

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**NOTE 13. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES**

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

- A. Deficit fund balance of individual funds:** The following funds had a deficit fund balance for the year ended June 30, 2016:

General Fund (11000)	\$ (16,317)
New Mexico Reads to Lead (27114)	(395)
College Counselor Initiative (27189)	(1,126)

- B. Excess expenditures over appropriations:** There were no funds that had excess expenditures over appropriations for the year ended June 30, 2016.

**NOTE 14. FUND BALANCES, GOVERNMENTAL FUNDS**

On the Balance Sheets – Governmental Funds, the fund balances are reported in the aggregate using the classifications defined by GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Fund balances by classification for the year ended June 30, 2016 were as follows:

Fund Balance	General Fund	Bond Building	Debt Service	Other Governmental Funds	Total
<b>Non-spendable</b>					
Inventory	\$ -	-	-	19,676	19,676
<b>Restricted</b>					
Special Revenue	-	-	-	225,606	225,606
Capital Projects	-	216,602	-	304,785	521,387
Debt Service	-	-	891,969	560	892,529
Food Service	-	-	-	36,144	36,144
<b>Unassigned</b>	64,162	-	-	(1,521)	62,641
	<u>\$ 64,162</u>	<u>216,602</u>	<u>891,969</u>	<u>585,250</u>	<u>1,757,983</u>

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 15. RECENT ACCOUNTING PRONOUNCEMENTS**

In February 2015, the GASB issued statement No. 72, *Fair Value Measurement and Application*. This Statement provides guidance for determining the fair value and applying the fair value to certain investments and note disclosures. GASB Statement No. 72 was effective for periods ending after June 15, 2016. The adoption of GASB Statement No. 72 did not have any effect on the District's Financial Statements.

In June 2015, the GASB issued statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements No. 67 and 68*. This Statement establishes requirements for defined benefit pension plans and other pension plans not addressed under GASB Statement No. 68. This Statement also amends some requirements of GASB Statement No. 67 and GASB Statement No. 68. GASB Statement No. 73 clarifies requirements of GASB Statements No. 67 and 68 regarding the information that must be presented as notes to the required supplemental 10 year schedules, accounting and financial reporting for certain liabilities for individual employers and non-employer contributing entities, and the revenue recognition for non-employer contributing entities that are not in a special funding situation.

This statement requires that all pensions under GASB Statement No. 68 that are not administered through trusts and meet the requirements of GASB Statement No. 68 not be classified as pension plan assets. The implementation of GASB No. 73 did not have an impact on the District's Financial Statements.

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Statement No. 76, which supersedes Statement No. 55, aims to identify, in the context of the current governmental financial reporting environment, the hierarchy of U.S. GAAP, which consists of the sources of accounting principles used to prepare the financial statements of state and local governments entities in conformity with U.S. GAAP, as well as the framework for selecting those principles. The District adopted GASB Statement No. 76 during fiscal year 2016, with no significant impact to the District's financial statements.

In December 2015, the GASB issued Statement No. 79, *Certain External Investment Pools and Pool Participants*. This Statement establishes criteria that must be met for an external investment pool to be permitted to measure its investments at the amortized cost for financial reporting purposes. This Statement also requires that the pool participants of external investment pools that meet the criteria also report their investments at the amortized cost for financial reporting purposes. External Investment Pools that not meet the requirement are required to follow paragraph 16 of GASB Statement No. 31. GASB Statement No. 79 requires additional note disclosures to be made in qualifying external investment pools financial statements. The additional note disclosures are also required to be made in the pool participants financial statements. The adoption of GASB Statement No. 79 did not have a significant impact on the District's financial statements.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2016**

**NOTE 16. NEW ACCOUNTING PRONOUNCEMENTS**

The following GASB pronouncements have been issued, but are not yet effective at June 30, 2016.

GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*

GASB Statement No. 77, *Tax Abatement Disclosures*

GASB Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*

GASB Statement No. 80, *Blending Requirements for Certain Units – an amendment to GASB Statement No. 14*

GASB Statement No. 81, *Irrevocable Split-Interest Agreements*

GASB Statement No. 82, *Pension Issues (an Amendment of GASB Statements No. 67, No. 68, and No. 73)*

The District will implement the new GASB pronouncements in the fiscal year no later than the required effective date. The District believes that the above listed new GASB pronouncements will not have a significant financial impact to the District or in issuing its financial statements.

**REQUIRED SUPPLEMENTARY INFORMATION**



**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**  
**SCHEDULE OF THE SCHOOL'S PROPORATIONATE SHARE OF THE NET PENSION LIABILITY**  
**June 30, 2016**

**New Mexico Educational Retirement Board Pension Plan**  
**Schedule of Ten Year Tracking Data\***  
**(Dollars in Thousands)**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
School's Proportion of the Net Pension Liability (Asset)	0.11%	0.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
School's Proportionate Share of Net Pension Liability (Asset)	\$ 6,474	\$ 7,489	-	-	-	-	-	-	-	-
School's Covered-Employee Payroll	\$ 3,128	\$ 3,157	-	-	-	-	-	-	-	-
School's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Its Covered-Employee Payroll	207.01%	237.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	66.54%	63.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

\*The amounts presented for each fiscal year were determined as of June 30, 2015

**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**  
**SCHEDULE OF SCHOOL CONTRIBUTIONS**  
**June 30, 2016**

**New Mexico Educational Retirement Board Pension Plan**  
**Schedule of Ten Year Tracking Data**  
**(Dollars in Thousands)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually Required Contribution	\$ 341	457	-	-	-	-	-	-	-	-
Contributions in Relation to the Contractually Required Contribution	341	457	-	-	-	-	-	-	-	-
Contribution Deficiency (Excess)	\$ -	-	-	-	-	-	-	-	-	-

Increase (Decrease) in Pension Expense over Recognition Periods

Year	Total Amount Deferred	Amortization Years	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
2014	\$ 704	5		\$ 187	\$ 187	\$ 182	147	-				
2015	(171)	5			(10)	(14)	(43)	(104)				
2016	-	5				-	-	-				
2017	-	5				-	-	-				
2018	-	5				-	-	-				
2019	-	5				-	-	-				
2020	-	5				-	-	-				
2021	-	5				-	-	-				
2022	-	5				-	-	-				
2023	-	5				-	-	-				
	\$ 533			\$ 187	177	168	104	(104)	-	-	-	-

STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
REQUIRED SUPPLEMENTARY INFORMATION  
JUNE 30, 2016

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

**1. Changes of Benefit Terms**

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

**2. Changes of Assumptions**

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on June 12, 2015 ERB implemented the following changes in assumptions for fiscal years 2015 and 2014.

1. Fiscal year 2015 and 2014 valuation assumptions that changed based on this study:
  - a. Lower wage inflation from 4.25% to 3.75%
  - b. Update the mortality tables to incorporate generational improvements
  - c. Remove population growth assumption for projections
  - d. Population growth per year from 0.50% to zero
2. Assumptions that were not changed:
  - a. Investment return will remain at 7.75%
  - b. Inflation will remain at 3.00%
  - c. COLA assumption of 2.00% per year
  - d. Payroll growth will remain at 3.50%

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure *General Information on the Pension Plan*.

**SUPPLEMENTARY INFORMATION**

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING BALANCE SHEET - GENERAL FUNDS  
 June 30, 2016

	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000	Total General Funds
<b>ASSETS</b>					
<i>Current Assets</i>					
Cash and cash equivalents	\$ -	-	-	-	-
Accounts receivable					
Taxes	2,616	-	-	-	2,616
Due from other governments	-	-	-	-	-
Interfund receivables	34,389	62,059	17,766	18,406	132,620
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>\$ 37,005</u>	<u>62,059</u>	<u>17,766</u>	<u>18,406</u>	<u>135,236</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<i>Current Liabilities</i>					
Accounts payable	\$ 51,978	-	351	17,401	69,730
Interfund payables	-	-	-	-	-
<i>Total liabilities</i>	<u>51,978</u>	<u>-</u>	<u>351</u>	<u>17,401</u>	<u>69,730</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>					
Delinquent property taxes	1,344	-	-	-	1,344
<i>Total Deferred Inflows</i>	<u>1,344</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,344</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>53,322</u>	<u>-</u>	<u>351</u>	<u>17,401</u>	<u>71,074</u>
<i>Fund balance:</i>					
Fund Balance					
Nonspendable					
Inventories	-	-	-	-	-
Restricted for:					
Special revenue funds	-	-	-	-	-
Capital projects funds	-	-	-	-	-
Debt service funds	-	-	-	-	-
Unassigned	(16,317)	62,059	17,415	1,005	64,162
<i>Total fund balance</i>	<u>(16,317)</u>	<u>62,059</u>	<u>17,415</u>	<u>1,005</u>	<u>64,162</u>
<i>Total liabilities and fund balance</i>	<u>\$ 37,005</u>	<u>62,059</u>	<u>\$ 17,766</u>	<u>18,406</u>	<u>135,236</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GENERAL FUNDS  
 For the Year Ended June 30, 2016

	General 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000	Total General Funds
<i>Revenues</i>					
Property taxes	\$ 44,561	-	-	-	44,561
State grants	4,664,384	-	263,735	27,093	4,955,212
Federal grants	59,448	-	-	-	59,448
Charges for service	131	-	-	-	131
Miscellaneous	4,672	8,225	-	-	12,897
Interest	39	12	9	3	63
	<u>4,773,235</u>	<u>8,237</u>	<u>263,744</u>	<u>27,096</u>	<u>5,072,312</u>
<i>Expenditures</i>					
<i>Current</i>					
Instruction	2,493,230	-	-	42,062	2,535,292
Support Services					
Students	543,158	-	-	-	543,158
Instruction	56,564	-	-	-	56,564
General Administration	264,434	-	-	-	264,434
School Administration	473,679	-	-	-	473,679
Central Services	196,845	-	-	-	196,845
Operation & Maintenance of Plant	998,022	352	-	-	998,374
Student Transportation	24,252	-	271,141	-	295,393
Other Support Services	18,185	-	-	-	18,185
Food Services Operations	96,952	-	-	-	96,952
Community Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
	<u>5,165,321</u>	<u>352</u>	<u>271,141</u>	<u>42,062</u>	<u>5,478,876</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(392,086)</u>	<u>7,885</u>	<u>(7,397)</u>	<u>(14,966)</u>	<u>(406,564)</u>
<i>Other financing sources (uses)</i>					
Operating transfers	(38,183)	-	-	-	(38,183)
Proceeds from sale of capital assets	98,087	-	1,250	-	99,337
<i>Total other financing sources (uses)</i>	<u>59,904</u>	<u>-</u>	<u>1,250</u>	<u>-</u>	<u>61,154</u>
<i>Net change in fund balances</i>	<u>(332,182)</u>	<u>7,885</u>	<u>(6,147)</u>	<u>(14,966)</u>	<u>(345,410)</u>
<i>Fund balances, beginning of year</i>	<u>315,865</u>	<u>54,174</u>	<u>23,562</u>	<u>15,971</u>	<u>409,572</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ (16,317)</u>	<u>62,059</u>	<u>17,415</u>	<u>1,005</u>	<u>64,162</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 GENERAL FUND - 11000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 44,216	44,216	44,323	107
State grants	4,947,484	4,875,245	4,664,384	(210,861)
Federal grants	18,075	73,391	59,448	(13,943)
Charges for service	240	240	131	(109)
Miscellaneous	7,000	7,000	4,672	(2,328)
Investment and interest income	100	100	39	(61)
<i>Total revenues</i>	<u>5,017,115</u>	<u>5,000,192</u>	<u>4,772,997</u>	<u>(227,195)</u>
<i>Expenditures</i>				
<i>Current:</i>				
Instruction	2,577,078	2,530,155	2,491,735	38,420
Support Services				
Students	615,513	657,213	535,090	122,123
Instruction	55,030	55,030	56,564	(1,534)
General Administration	260,140	260,140	260,802	(662)
School Administration	433,457	433,457	472,609	(39,152)
Central Services	176,800	176,800	191,475	(14,675)
Operation & Maintenance of Plant	882,516	1,024,001	974,399	49,602
Student Transportation	40,857	50,857	23,268	27,589
Other Support Services	4,741	4,741	24,416	(19,675)
Food Services Operations	68,477	133,477	89,705	43,772
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>5,114,609</u>	<u>5,325,871</u>	<u>5,120,063</u>	<u>205,808</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(97,494)</u>	<u>(325,679)</u>	<u>(347,066)</u>	<u>(21,387)</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	(38,183)	(38,183)
Other Sources	-	-	98,087	98,087
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>59,904</u>	<u>59,904</u>
<i>Net changes in fund balances</i>	<u>(97,494)</u>	<u>(325,679)</u>	<u>(287,162)</u>	<u>38,517</u>
<i>Cash or fund balance, beginning of year</i>			<u>302,422</u>	<u>302,422</u>
<i>Cash or fund balance, end of year</i>	\$ <u><u>          </u></u>	<u><u>(325,679)</u></u>	<u>15,260</u>	<u>340,939</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ (10,947)	
Adjustments to expenditures			(34,073)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ <u><u>(392,086)</u></u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TEACHERAGE FUND - 12000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Miscellaneous	\$ -	-	7,600	7,600
Investment and interest income	21	21	12	(9)
<i>Total revenues</i>	<u>21</u>	<u>21</u>	<u>7,612</u>	<u>7,591</u>
<i>Expenditures</i>				
Current:				
Support Services				
Operation and Maintenance of Plant	37,362	37,362	352	37,010
<i>Total Expenditures</i>	<u>37,362</u>	<u>37,362</u>	<u>352</u>	<u>37,010</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(37,341)</u>	<u>(37,341)</u>	<u>7,260</u>	<u>44,601</u>
<i>Net changes in fund balances</i>	<u>(37,341)</u>	<u>(37,341)</u>	<u>7,260</u>	<u>44,601</u>
<i>Cash or fund balance, beginning of year</i>			<u>52,938</u>	<u>52,938</u>
<i>Cash or fund balance, end of year</i>	\$ <u><u>(37,341)</u></u>	<u><u>(37,341)</u></u>	<u>60,198</u>	<u>97,539</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>625</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u><u>7,885</u></u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TRANSPORTATION FUND - 13000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ -	-	-	-
State grants	269,825	263,735	263,735	-
Federal grants	-	-	-	-
Miscellaneous	-	1,250	1,259	9
<i>Total revenues</i>	<u>269,825</u>	<u>264,985</u>	<u>264,994</u>	<u>9</u>
<i>Expenditures</i>				
Current:				
Support Services				
Student Transportation	269,825	276,766	270,961	5,805
<i>Total Expenditures</i>	<u>269,825</u>	<u>276,766</u>	<u>270,961</u>	<u>5,805</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(11,781)</u>	<u>(5,967)</u>	<u>5,814</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>(11,781)</u>	<u>(5,967)</u>	<u>5,814</u>
<i>Cash or fund balance, beginning of year</i>			<u>23,661</u>	<u>23,661</u>
<i>Cash or fund balance, end of year</i>	\$ <u>-</u>	\$ <u>(11,781)</u>	<u>17,694</u>	<u>29,475</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ (1,430)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ <u>(7,397)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 INSTRUCTIONAL MATERIALS FUND - 14000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ 21,471	27,093	27,093	-
Investment and Interest income	-	-	3	3
<i>Total revenues</i>	<u>21,471</u>	<u>27,093</u>	<u>27,096</u>	<u>3</u>
<i>Expenditures</i>				
Current:				
Instruction	21,471	27,093	24,661	2,432
<i>Total Expenditures</i>	<u>21,471</u>	<u>27,093</u>	<u>24,661</u>	<u>2,432</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,435</u>	<u>2,435</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,435</u>	<u>2,435</u>
<i>Cash or fund balance, beginning of year</i>			<u>15,971</u>	<u>15,971</u>
<i>Cash or fund balance, end of year</i>	\$ <u>-</u>	<u>-</u>	<u>18,406</u>	<u>18,406</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(17,401)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ <u>(14,966)</u>	

See Notes to Financial Statements.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2016**

**SPECIAL REVENUE FUNDS**

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

**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.

**ENTITLEMENT / COMPETITIVE / DISCRETIONARY IDEA-B (Fund No. 24106, 24107 & 24108)**

The Entitlement/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.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2016**

**SPECIAL REVENUE FUNDS (CONTINUED)**

**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)

**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.

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**SPECIAL REVENUE FUNDS (CONTINUED)**

**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.

**USDA EQUIPMENT ASSTS (Fund No. 24183)**

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

**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.

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**SPECIAL REVENUE FUNDS (CONTINUED)**

**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.

**GEAR UP (Fund No. 25211)**

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.

**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

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**SPECIAL REVENUE FUNDS (CONTINUED)**

**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.

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**SPECIAL REVENUE FUNDS (CONTINUED)**

**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.

**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.

**KINDERGARTEN - THREE PLUS (27166)**

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

**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



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**SPECIAL REVENUE FUNDS (CONTINUED)**

**AFTER SCHOOL ENRICHMENT (Fund No. 27168)**

To provide funds for the Chama Middle School and Escalante Middle/High School for the After School and Summer Enrichment Programs. Authority for the fund is the NM Public Education Department, Special Appropriation Fund.

**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.

**2013 SCHOOL BUSES (Fund No. 27178)**

To provide for the purchase of school buses.

**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 too hard to staff (low performing CD/F), rural, urban) schools.

**NM GROWN FRESH FRUIT/VEGGIES (Fund No. 27183)**

Appropriations through the General Appropriations Act to distribute funding to school districts for the purchase of New Mexico Fresh grown fruits and vegetables for school meal programs.

**COLLEGE COUNSELOR INITIATIVE (Fund No. 27189)**

This Funding is used by Escalante Mid High School to hire a College advisor solely dedicated to college advisement. Funding received from NM Public Education Department, Special Appropriation Fund.

**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.

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**CAPITAL PROJECT FUNDS**

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

**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)**

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

**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.

**DEBT SERVICE FUNDS**

Debt service funds are used to account for the payment of principal and interest on long-term debt. Debt Service revenues are from taxes and other operating revenues, some of which are pledged specifically to repay certain outstanding bond issues.

**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.

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 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
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	Special Revenue		
	Food Service 21000	Athletics 22000	Title I 24101
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 44,417	2,052	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	163,999
Interfund receivables	-	-	-
Inventory	19,676	-	-
<i>Total assets</i>	<u>64,093</u>	<u>2,052</u>	<u>163,999</u>
<b>LIABILITIES AND FUND BALANCES</b>			
	\$		
<i>Current Liabilities</i>			
Accounts payable	8,273	1,600	-
Interfund payables	-	-	86,143
<i>Total liabilities</i>	<u>\$ 8,273</u>	<u>1,600</u>	<u>86,143</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	-
<i>Total Deferred Inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>8,273</u>	<u>1,600</u>	<u>86,143</u>
<i>Fund balance:</i>			
Fund Balance			
Nonspendable			
Inventories	19,676	-	-
Restricted for:			
Special revenue funds	36,144	452	77,856
Capital projects funds	-	-	-
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance</i>	<u>55,820</u>	<u>452</u>	<u>77,856</u>
<i>Total liabilities and fund balance</i>	<u>\$ 64,093</u>	<u>2,052</u>	<u>163,999</u>

See Notes to Financial Statements.

Migrant Children Education 24103	Special Revenue			
	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Competitive IDEA-B 24108	Preschool IDEA-B 24109
-	-	8,388	-	-
-	-	-	-	-
-	203,448	-	2,022	3,824
-	-	-	-	-
-	-	-	-	-
-	203,448	8,388	2,022	3,824
-	-	-	-	-
-	186,023	-	1,106	3,824
-	186,023	-	1,106	3,824
-	-	-	-	-
-	-	-	-	-
-	186,023	-	1,106	3,824
-	-	-	-	-
-	-	-	-	-
-	17,425	8,388	916	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	17,425	8,388	916	-
-	203,448	8,388	2,022	3,824

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	Special Revenue		
	Fresh Fruits and Vegetables 24118	21st Century Grant 24119	IDEA-B "Risk Pool" 24120
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 1,303	20,350	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 1,303</u>	<u>20,350</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	-	-
Interfund payables	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	-
<i>Total Deferred Inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance:</i>			
Fund Balance			
Nonspendable			
Inventories	-	-	-
Restricted for:			
Special revenue funds	1,303	20,350	-
Capital projects funds	-	-	-
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>1,303</u>	<u>20,350</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,303</u>	<u>20,350</u>	<u>-</u>

See Notes to Financial Statements.

Special Revenue

Enhanced Education 24124	Title V 24150	Title III English Language 24153	Title II Teacher Quality 24154	21st Century Community Living Centers 24159
-	-	-	-	-
-	-	-	-	-
-	-	-	43,609	-
-	-	-	-	-
-	-	-	-	-
-	-	-	43,609	-
-	-	-	-	-
-	-	-	-	-
-	-	-	39,208	-
-	-	-	39,208	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	39,208	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	4,401	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	4,401	-
-	-	-	-	-
-	-	-	43,609	-

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	Special Revenue		
	Reading First 24167	USDA 2010 Equipment 24183	ARRA - Entitlement IDEA-B 24206
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ -	-	2,226
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>-</u>	<u>2,226</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	-	-
Interfund payables	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	-
<i>Total Deferred Inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance:</i>			
Fund Balance			
Nonspendable			
Inventories	-	-	-
Restricted for:			
Special revenue funds	-	-	2,226
Capital projects funds	-	-	-
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>-</u>	<u>-</u>	<u>2,226</u>
<i>Total liabilities and fund balance</i>	<u>\$ -</u>	<u>-</u>	<u>2,226</u>

See Notes to Financial Statements.

Special Revenue

Bilingual Education 25109	Title XIX Medicaid 3/21 Years 25153	Gear Up 25211	ARRA - State Revitalization 25250	Bill & Melinda Gates Foundation 26104
4	14,813	-	6	44
-	-	-	-	-
-	-	85,888	-	-
-	-	-	-	-
4	14,813	85,888	6	44
-	-	-	-	-
-	-	85,888	-	-
-	-	85,888	-	-
-	-	-	-	-
-	-	-	-	-
-	-	85,888	-	-
-	-	-	-	-
4	14,813	-	6	44
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
4	14,813	-	6	44
4	14,813	85,888	6	44



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		Special Revenue	
	LANL Foundation 26113	Dual Credit Instructional Materials 27103	2010 G.O Bond Student Library Fund 27106
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 53	-	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	1,299	-
Interfund receivables	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 53</u>	<u>1,299</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	-	-
Interfund payables	-	1,299	-
<i>Total liabilities</i>	<u>-</u>	<u>1,299</u>	<u>-</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	-
<i>Total Deferred Inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>-</u>	<u>1,299</u>	<u>-</u>
<i>Fund balance:</i>			
Fund Balance			
Nonspendable	-	-	-
Inventories			
Restricted for:			
Special revenue funds	53	-	-
Capital projects funds	-	-	-
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance</i>	<u>53</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 53</u>	<u>1,299</u>	<u>-</u>

See Notes to Financial Statements.

Special Revenue				
2012 G.O. Bond Student Library Fund (SB1) 27107	New Mexico Reads to Lead K-3 27114	Robot Systems for Math Competitions 27115	Robotics 27116	Technology for Education 27117
-	-	-	-	10,730
-	-	-	-	-
5,697	3,386	-	30,913	-
-	-	-	-	-
-	-	-	-	-
<u>5,697</u>	<u>3,386</u>	<u>-</u>	<u>30,913</u>	<u>10,730</u>
-	-	-	-	-
5,697	3,781	-	30,913	-
<u>5,697</u>	<u>3,781</u>	<u>-</u>	<u>30,913</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>5,697</u>	<u>3,781</u>	<u>-</u>	<u>30,913</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	10,730
-	-	-	-	-
-	-	-	-	-
-	(395)	-	-	-
-	(395)	-	-	10,730
<u>5,697</u>	<u>3,386</u>	<u>-</u>	<u>30,913</u>	<u>10,730</u>

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	Special Revenue		
	Incentives for School Improvement 27138	Truancy 27141	Pre-K Initiative 27149
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 1,804	-	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	5,017	87,025
Interfund receivables	-	-	-
Inventory	-	-	-
<i>Total assets</i>	\$ 1,804	5,017	87,025
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	-	-
Interfund payables	-	5,017	63,061
<i>Total liabilities</i>	-	5,017	63,061
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	-
<i>Total Deferred Inflows</i>	-	-	-
<i>Total Liabilities and Deferred Outflows</i>	-	5,017	63,061
<i>Fund balance:</i>			
Fund Balance			
Nonspendable	-	-	-
Inventories			
Restricted for:			
Special revenue funds	1,804	-	23,964
Capital projects funds	-	-	-
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	1,804	-	23,964
<i>Total liabilities and fund balance</i>	\$ 1,804	5,017	87,025

See Notes to Financial Statements.

Special Revenue

Breakfast for Elementary Students 27155	Chama Preschool 27161	Kindergarten 3- Plus 27166	State 21st Century 27167	After School Enrichment 27168
-	10,770	-	674	-
-	-	-	-	-
1,890	-	13,711	-	42,211
-	-	-	-	-
-	-	-	-	-
<u>1,890</u>	<u>10,770</u>	<u>13,711</u>	<u>674</u>	<u>42,211</u>
-	-	-	-	-
1,890	-	10,437	-	42,211
<u>1,890</u>	<u>-</u>	<u>10,437</u>	<u>-</u>	<u>42,211</u>
-	-	-	-	-
-	-	-	-	-
<u>1,890</u>	<u>-</u>	<u>10,437</u>	<u>-</u>	<u>42,211</u>
-	-	-	-	-
-	10,770	3,274	674	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>10,770</u>	<u>3,274</u>	<u>674</u>	<u>-</u>
<u>1,890</u>	<u>10,770</u>	<u>13,711</u>	<u>674</u>	<u>42,211</u>

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2016

	Special Revenue		
	Pre-K State 27169	Libraries GO Bond 2006 27170	2013 School Buses 27178
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 71	-	-
Accounts receivable			
Taxes	-	-	-
Due from other governments	-	-	-
Interfund receivables	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 71</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	-	-
Interfund payables	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	-
<i>Total Deferred Inflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance:</i>			
Fund Balance			
Nonspendable	-	-	-
Inventories			
Restricted for:			
Special revenue funds	71	-	-
Capital projects funds	-	-	-
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>71</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 71</u>	<u>-</u>	<u>-</u>

See Notes to Financial Statements.

Special Revenue

STEM Teacher Initiative 27181	NM Grown FFV 27183	College Counselor Initiative 27189	State Discretionary IDEA-B 27200	Library Books 27549
-	-	-	668	1,237
-	-	-	-	-
24,365	-	5,445	-	-
-	-	-	-	-
-	-	-	-	-
<u>24,365</u>	<u>-</u>	<u>5,445</u>	<u>668</u>	<u>1,237</u>
-	-	-	-	-
6,140	-	6,571	-	-
<u>6,140</u>	<u>-</u>	<u>6,571</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
<u>6,140</u>	<u>-</u>	<u>6,571</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
18,225	-	-	668	1,237
-	-	-	-	-
-	-	-	-	-
-	-	(1,126)	-	-
<u>18,225</u>	<u>-</u>	<u>(1,126)</u>	<u>668</u>	<u>1,237</u>
<u>24,365</u>	<u>-</u>	<u>5,445</u>	<u>668</u>	<u>1,237</u>

**STATE OF NEW MEXICO**  
**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**  
**COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2016**

	<u>Special Revenue</u>	<u>Capital Projects</u>	
	Clothes Helping Kids 29102	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700
<b>ASSETS</b>			
<i>Current Assets</i>			
Cash and cash equivalents	\$ 5,952	116,257	181,117
Accounts receivable			
Taxes	-	-	19,506
Due from other governments	-	-	-
Interfund receivables	-	-	-
Inventory	-	-	-
<i>Total assets</i>	<u>\$ 5,952</u>	<u>116,257</u>	<u>200,623</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<i>Current Liabilities</i>			
Accounts payable	\$ -	-	494
Interfund payables	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>494</u>
<b>DEFERRED INFLOWS - PROPERTY TAXES</b>			
Delinquent property taxes	-	-	11,612
<i>Total Deferred Inflows</i>	<u>-</u>	<u>-</u>	<u>11,612</u>
<i>Total Liabilities and Deferred Outflows</i>	<u>-</u>	<u>-</u>	<u>12,106</u>
<i>Fund balance:</i>			
Fund Balance			
Nonspendable			
Inventories	-	-	-
Restricted for:			
Special revenue funds	5,952	-	-
Capital projects funds	-	116,257	188,517
Debt service funds	-	-	-
Unassigned	-	-	-
<i>Total fund balance (deficit)</i>	<u>5,952</u>	<u>116,257</u>	<u>188,517</u>
<i>Total liabilities and fund balance</i>	<u>\$ 5,952</u>	<u>116,257</u>	<u>200,623</u>

See Notes to Financial Statements.

<u>Capital Projects</u> Energy Efficient Act 31800	<u>Debt Services</u> Ed Tech Debt Service 43000	<u>Total</u> Nonmajor Funds
11	560	423,507
-	-	19,506
-	-	723,749
-	-	-
-	-	19,676
<u>11</u>	<u>560</u>	<u>1,186,438</u>
-	-	10,367
-	-	579,209
-	-	589,576
-	-	11,612
-	-	11,612
-	-	601,188
-	-	19,676
-	-	261,750
11	-	304,785
-	560	560
-	-	(1,521)
<u>11</u>	<u>560</u>	<u>585,250</u>
<u>11</u>	<u>560</u>	<u>1,186,438</u>



**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2016**

	Special Revenue		
	Food Service 21000	Athletics 22000	Title I 24101
<i>Revenues</i>			
Property taxes	\$ -	-	-
State grants	-	-	-
Federal grants	202,828	-	173,868
Charges for service	5,776	32,186	-
Miscellaneous	-	-	-
Interest	4	1	-
<i>Total revenues</i>	<u>208,608</u>	<u>32,187</u>	<u>173,868</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	34,987	86,341
<i>Support Services</i>			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	6,279
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	3,392
Food Services Operations	194,459	-	-
Community Service	-	-	-
Capital outlay	-	-	-
<i>Debt service</i>			
Principal	-	-	-
Interest	-	-	-
	<u>194,459</u>	<u>34,987</u>	<u>96,012</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>14,149</u>	<u>(2,800)</u>	<u>77,856</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>14,149</u>	<u>(2,800)</u>	<u>77,856</u>
<i>Fund balances, beginning of year</i>	<u>41,671</u>	<u>3,252</u>	<u>-</u>
<i>Fund balances, end of year</i>	<u>\$ 55,820</u>	<u>452</u>	<u>77,856</u>

See Notes to Financial Statements.

Special Revenue				
Migrant Children Education 24103	Entitlement IDEA-B 24106	Discretionary IDEA-B 24107	Competitive IDEA-B 24108	Preschool IDEA-B 24109
-	-	-	-	-
-	-	-	-	-
-	122,345	8,388	5,789	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	122,345	8,388	5,789	-
764	53,771	-	4,873	-
-	38,104	-	-	-
-	13,045	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
764	104,920	-	4,873	-
(764)	17,425	8,388	916	-
764	-	-	-	-
764	-	-	-	-
-	17,425	8,388	916	-
-	-	-	-	-
-	17,425	8,388	916	-

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2016**

	Special Revenue		
	Fresh Fruits and Vegetables 24118	21st Century Grant 24119	IDEA-B "Risk Pool" 24120
<i>Revenues</i>			
Property taxes	\$ -	-	-
State grants	-	-	-
Federal grants	1,303	20,350	-
Charges for service	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>1,303</u>	<u>20,350</u>	<u>-</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,303</u>	<u>20,350</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>1,303</u>	<u>20,350</u>	<u>-</u>
<i>Fund balances, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ 1,303</u>	<u>20,350</u>	<u>-</u>

See Notes to Financial Statements.



**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2016**

	Special Revenue		
	Reading First 24167	USDA 2010 Equipment 24183	ARRA - Entitlement IDEA-B 24206
	-	-	-
<i>Revenues</i>			
Property taxes	\$ -	-	-
State grants	-	-	-
Federal grants	-	-	2,226
Charges for service	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	-	-	2,226
<i>Expenditures</i>			
<i>Current</i>			
Instruction	11,826	-	-
<i>Support Services</i>			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
<i>Debt service</i>			
Principal	-	-	-
Interest	-	-	-
	11,826	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(11,826)	-	2,226
<i>Other financing sources (uses)</i>			
Operating transfers	11,826	-	-
<i>Total other financing sources (uses)</i>	11,826	-	-
<i>Net change in fund balances</i>	-	-	2,226
<i>Fund balances, beginning of year</i>	-	-	-
<i>Fund balances (deficit), end of year</i>	\$ -	-	2,226

See Notes to Financial Statements.



**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
For the Year Ended June 30, 2016**

	Special Revenue		
	LANL Foundation 26113	Dual Credit Instructional Materials 27103	2010 G.O Bond Student Library Fund 27106
<i>Revenues</i>			
Property taxes	\$ -	-	-
State grants	-	8,576	-
Federal grants	-	-	-
Charges for service	-	-	-
Miscellaneous	1,500	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>1,500</u>	<u>8,576</u>	<u>-</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	1,500	8,576	162
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>1,500</u>	<u>8,576</u>	<u>162</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(162)</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	162
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>162</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances, beginning of year</i>	<u>53</u>	<u>-</u>	<u>-</u>
<i>Fund balances, end of year</i>	<u>\$ 53</u>	<u>-</u>	<u>-</u>

See Notes to Financial Statements.

Special Revenue				
2012 G.O. Bond Student Library Fund (SB1) 27107	New Mexico Reads to Lead K-3 27114	Robot Systems for Math Competitions 27115	Robotics 27116	Technology for Education 27117
-	-	-	-	-
1,302	49,604	-	23,913	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,302	49,604	-	23,913	-
1,302	-	-	23,913	-
-	49,999	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,302	49,999	-	23,913	-
-	(395)	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	(395)	-	-	-
-	-	-	-	10,730
-	(395)	-	-	10,730



**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2016**

	Special Revenue		
	Incentives for School Improvement 27138	Truancy 27141	Pre-K Initiative 27149
<i>Revenues</i>			
Property taxes	\$ -	-	-
State grants	-	37,458	88,087
Federal grants	-	-	-
Charges for service	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,458</u>	<u>88,087</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	64,123
Support Services			
Students	-	37,458	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>37,458</u>	<u>64,123</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,964</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,964</u>
<i>Fund balances, beginning of year</i>	<u>1,804</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ 1,804</u>	<u>-</u>	<u>23,964</u>

See Notes to Financial Statements.

Special Revenue

Breakfast for Elementary Students 27155	Chama Preschool 27161	Kindergarten 3- Plus 27166	State 21st Century 27167	After School Enrichment 27168
-	-	-	-	-
7,295	-	13,711	-	42,211
-	-	-	-	-
-	-	4,821	-	-
-	-	-	-	-
<u>7,295</u>	<u>-</u>	<u>18,532</u>	<u>-</u>	<u>42,211</u>
-	-	15,258	-	37,555
-	-	-	-	-
-	-	-	-	4,656
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
7,295	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>7,295</u>	<u>-</u>	<u>15,258</u>	<u>-</u>	<u>42,211</u>
-	-	3,274	-	-
-	-	-	-	-
-	-	-	-	-
-	-	3,274	-	-
-	10,770	-	674	-
-	10,770	3,274	674	-

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2016**

	Special Revenue		
	Pre-K State	Libraries GO	2013 School
	27169	Bond 2006 27170	Buses 27178
<i>Revenues</i>			
Property taxes	\$ -	-	-
State grants	-	-	-
Federal grants	-	-	-
Charges for service	-	-	-
Miscellaneous	-	-	-
Interest	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	10,180	-
<i>Support Services</i>			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	-
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	-
<i>Debt service</i>			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>10,180</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(10,180)</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	10,180	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>10,180</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances, beginning of year</i>	<u>71</u>	<u>-</u>	<u>-</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ 71</u>	<u>-</u>	<u>-</u>

See Notes to Financial Statements.

Special Revenue

STEM Teacher Initiative 27181	NM Grown FFV 27183	College Counselor Initiative 27189	State Discretionary IDEA-B 27200	Library Books 27549
-	-	-	-	-
36,450	405	29,938	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
36,450	405	29,938	-	-
18,225	-	2,353	-	-
-	-	28,711	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	405	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
18,225	405	31,064	-	-
18,225	-	(1,126)	-	-
-	-	-	-	-
-	-	-	-	-
18,225	-	(1,126)	-	-
-	-	-	668	1,237
18,225	-	(1,126)	668	1,237

**STATE OF NEW MEXICO**  
**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2016**

	Special Revenue	Capital Projects	
	Clothes Helping Kids 29102	Special Capital Outlay - State 31400	Capital Improvements SB-9 31700
<i>Revenues</i>			
Property taxes	\$ -	-	273,489
State grants	-	-	-
Federal grants	-	-	-
Charges for service	-	-	-
Miscellaneous	-	-	260
Interest	-	24	26
<i>Total revenues</i>	<u>-</u>	<u>24</u>	<u>273,775</u>
<i>Expenditures</i>			
<i>Current</i>			
Instruction	-	-	-
Support Services			
Students	-	-	-
Instruction	-	-	-
General Administration	-	-	2,725
School Administration	-	-	-
Central Services	-	-	-
Operation & Maintenance of Plant	-	-	-
Student Transportation	-	-	-
Other Support Services	-	-	-
Food Services Operations	-	-	-
Community Service	-	-	-
Capital outlay	-	-	251,232
Debt service			
Principal	-	-	-
Interest	-	-	-
	<u>-</u>	<u>-</u>	<u>253,957</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>24</u>	<u>19,818</u>
<i>Other financing sources (uses)</i>			
Operating transfers	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>24</u>	<u>19,818</u>
<i>Fund balances, beginning of year</i>	<u>5,952</u>	<u>116,233</u>	<u>168,699</u>
<i>Fund balances (deficit), end of year</i>	<u>\$ 5,952</u>	<u>116,257</u>	<u>188,517</u>

See Notes to Financial Statements.

<u>Capital Projects</u> Energy Efficient Act 31800	<u>Debt Services</u> Ed Tech Debt Service 43000	<u>Total</u> Nonmajor Funds
-	7	273,496
-	-	338,956
-	-	597,626
-	-	37,962
-	-	6,581
-	1	56
-	8	1,254,677
-	-	418,021
-	-	165,551
-	-	13,707
-	-	17,166
-	-	325
-	-	-
-	-	-
-	-	4
-	-	3,392
-	-	202,159
-	-	-
-	-	251,232
-	-	-
-	-	-
-	-	1,071,557
-	8	183,120
-	-	38,183
-	-	38,183
-	8	221,303
11	552	363,947
11	560	585,250

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 FOOD SERVICE SPECIAL REVENUE FUND - 21000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ 151,978	162,841	206,534	43,693
Charges for service	5,050	5,050	5,776	726
Interest	5	5	4	(1)
<b>Total Revenue</b>	<b>157,033</b>	<b>167,896</b>	<b>212,314</b>	<b>44,418</b>
<i>Expenditures</i>				
<i>Current</i>				
Food Services Operations	157,033	205,862	205,862	-
<b>Total Expenditures</b>	<b>157,033</b>	<b>205,862</b>	<b>205,862</b>	<b>-</b>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(37,966)	6,452	44,418
<i>Net change in fund balances</i>	-	(37,966)	6,452	44,418
<i>Cash or fund balance, beginning of year</i>	-	-	40,956	40,956
<i>Cash or fund balance, end of year</i>	\$ -	(37,966)	47,408	85,374
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (3,706)	
Adjustments to inventory			19,676	
Adjustments to expenses			(8,273)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 14,149	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ATHLETICS SPECIAL REVENUE FUND - 22000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Charges for service	\$ 35,000	35,000	32,186	(2,814)
Interest	-	-	-	-
<i>Total Revenue</i>	<u>35,000</u>	<u>35,000</u>	<u>32,186</u>	<u>(2,814)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	36,957	38,252	33,387	4,865
<i>Total Expenditures</i>	<u>36,957</u>	<u>38,252</u>	<u>33,387</u>	<u>4,865</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,957)</u>	<u>(3,252)</u>	<u>(1,201)</u>	<u>2,051</u>
<i>Net change in fund balances</i>	<u>(1,957)</u>	<u>(3,252)</u>	<u>(1,201)</u>	<u>2,051</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,252</u>	<u>3,252</u>
<i>Cash or fund balance, end of year</i>	\$ <u><u>(1,957)</u></u>	<u><u>(3,252)</u></u>	<u>2,051</u>	<u><u>5,303</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			<u>(1,600)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ <u><u>(2,800)</u></u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TITLE 1 FUND - 24101  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ 104,278	109,504	77,856	(31,648)
<i>Total Revenue</i>	<u>104,278</u>	<u>109,504</u>	<u>77,856</u>	<u>(31,648)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	104,278	98,335	86,341	11,994
Support Services				
General Administration	-	11,169	6,279	4,890
Other Support Services	-	-	3,392	(3,392)
<i>Total Expenditures</i>	<u>104,278</u>	<u>109,504</u>	<u>96,012</u>	<u>13,492</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(18,156)</u>	<u>(18,156)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(18,156)</u>	<u>(18,156)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,686)</u>	<u>(12,686)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(30,842)</u>	<u>(30,842)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 96,012	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 77,856</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 MIGRANT CHILDREN EDUCATION FUND - 24103  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues     over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 764	
Adjustments to expenditures			(764)	
Transfer in			(764)	
<i>Excess (deficiency) of revenues and other sources (uses)     over expenditures (GAAP Basis)</i>			<u>\$ (764)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 IDEA-B ENTITLEMENT SPECIAL REVENUE FUND - 24106  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ 93,923	110,716	17,425	(93,291)
<i>Total Revenue</i>	<u>93,923</u>	<u>110,716</u>	<u>17,425</u>	<u>(93,291)</u>
<i>Expenditures</i>				
Current:				
Instruction	38,777	55,570	53,771	1,799
Support Services				
Students	38,103	38,103	38,104	(1)
Instruction	11,740	11,740	13,045	(1,305)
School Administration	5,303	5,303	-	5,303
<i>Total Expenditures</i>	<u>93,923</u>	<u>110,716</u>	<u>104,920</u>	<u>5,796</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(87,495)</u>	<u>(87,495)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(87,495)</u>	<u>(87,495)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>26,471</u>	<u>26,471</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(61,024)</u>	<u>\$ (61,024)</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ 203,448	
Adjustments to expenditures			<u>(98,528)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 17,425</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 DISCRETIONARY IDEA-B FUND 24107  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues     over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis</i>				
Adjustments to revenues			\$ 8,388	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 8,388</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 IDEA-B COMPETITIVE SPECIAL REVENUE FUND - 24108  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	7,090	3,329	(3,761)
<i>Total Revenue</i>	<u>-</u>	<u>7,090</u>	<u>3,329</u>	<u>(3,761)</u>
<i>Expenditures</i>				
Current				
Instruction	-	7,090	4,873	2,217
<i>Total Expenditures</i>	<u>-</u>	<u>7,090</u>	<u>4,873</u>	<u>2,217</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,544)</u>	<u>(1,544)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,544)</u>	<u>(1,544)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,845</u>	<u>9,845</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>8,301</u>	<u>8,301</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,460	
Adjustments to expenditures				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 916</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 PRESCHOOL IDEA-B SPECIAL REVENUE FUND - 24109  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ 4,663	9,326	-	(9,326)
<i>Total Revenue</i>	<u>4,663</u>	<u>9,326</u>	<u>-</u>	<u>(9,326)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	4,663	9,326	-	9,326
Support Services				
Students	-	-	-	-
<i>Total Expenditures</i>	<u>4,663</u>	<u>9,326</u>	<u>-</u>	<u>9,326</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,116</u>	<u>1,116</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>1,116</u>	<u>1,116</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 3,824	
Adjustments to expenditures			(3,824)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 FRESH FRUITS AND VEGETABLES FUND - 24118  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,303	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,303</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 21ST CENTURY GRANT FUND - 24119  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 20,350	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 20,350</u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 IDEA-B "RISK POOL" SPECIAL REVENUE FUND - 24120  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Support Services				
Students	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>775</u>	<u>775</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>775</u>	<u>775</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ENHANCED EDUCATION FUND - 24124  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Support Services				
Students	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TITLE V FUND - 24150  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 7	
Adjustments to expenditures			(7)	
Transfer in			(7)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (7)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND - 24153  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 14,640	
Adjustments to expenditures			(14,640)	
Transfers in			<u>(14,640)</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (14,640)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND - 24154  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	29,038	16,920	(12,118)
<i>Total Revenue</i>	<u>-</u>	<u>29,038</u>	<u>16,920</u>	<u>(12,118)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	22,282	21,471	811
Support Services				
Students	-	-	637	(637)
Instruction	-	-	662	(662)
General Administration	-	6,256	3,506	2,750
School Administration	-	-	201	(201)
Student Transportation	-	500	4	496
<i>Total Expenditures</i>	<u>-</u>	<u>29,038</u>	<u>26,481</u>	<u>2,557</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,561)</u>	<u>(9,561)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(9,561)</u>	<u>(9,561)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,715</u>	<u>21,715</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>12,154</u>	<u>12,154</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 43,609	
Adjustments to expenditures			<u>(29,647)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,401</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 21ST CENTURY COMMUNITY LIVING CENTERS FUND - 24159  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 604	
Adjustments to expenditures			(604)	
Transfers in			(604)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (604)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 READING FIRST FUND - 24167  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 11,826	
Adjustments to expenditures			(11,826)	
Transfers in			(11,826)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (11,826)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 USDA EQUIPMENT ASSISTANCE - 24183  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	7,500	7,500
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>7,500</u>
<i>Expenditures</i>				
Capital outlay				-
Equipment	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>7,500</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>7,500</u>	<u>7,500</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,500)</u>	<u>(7,500)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			(7,500)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ARRA - ENTITLEMENT IDEA-B FUND - 24206  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues     over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,226	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,226</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 BILINGUAL EDUCATION FUND 25109  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 4	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND - 25153  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ 16,000	16,000	29,643	13,643
<i>Total Revenue</i>	<u>16,000</u>	<u>16,000</u>	<u>29,643</u>	<u>13,643</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	25,950	5,590	5,590	-
Support Services				
Students	4,045	11,936	10,642	1,294
School Administration	-	-	124	(124)
<i>Total Expenditures</i>	<u>29,995</u>	<u>17,526</u>	<u>16,356</u>	<u>1,170</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(13,995)</u>	<u>(1,526)</u>	<u>13,287</u>	<u>14,813</u>
<i>Net change in fund balances</i>	<u>(13,995)</u>	<u>(1,526)</u>	<u>13,287</u>	<u>14,813</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>11,318</u>	<u>11,318</u>
<i>Cash or fund balance, end of year</i>	<u>\$ (13,995)</u>	<u>(1,526)</u>	<u>24,605</u>	<u>26,131</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 13,287</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 GEAR UP USDE SPECIAL REVENUE FUND - 25211  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	\$ -	-	2,684	2,684
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>2,684</u>	<u>2,684</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
General Administration	-	-	-	-
School Administration	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues     over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,684</u>	<u>2,684</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,684</u>	<u>2,684</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(13,903)</u>	<u>(13,903)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(11,219)</u>	<u>(11,219)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 85,888	
Adjustments to expenditures			<u>(88,573)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ARRA - STATE REVITALIZATION FUND - 25250  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Federal grants	-	-	-	-
<i>Total Revenue</i>	\$ -	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Cash or fund balance, beginning of year</i>	-	-	-	-
<i>Cash or fund balance, end of year</i>	\$ -	-	-	-
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 6	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ 6	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 BILL AND MELINDA GATES FOUNDATION FUND - 26104  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Private grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>44</u>	<u>44</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>44</u>	<u>44</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 LANL FOUNDATION FUND - 26113  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Private grants	\$ -	1,500	1,500	-
<i>Total Revenue</i>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	1,500	1,500	-
<i>Total Expenditures</i>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>53</u>	<u>53</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>53</u>	<u>53</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 DUAL CREDIT INSTRUCTIONAL MATERIALS - 27103  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	9,010	7,866	(1,144)
<i>Total Revenue</i>	<u>-</u>	<u>9,010</u>	<u>7,866</u>	<u>(1,144)</u>
<i>Expenditures</i>				
Current				
Instruction	-	9,010	8,576	434
<i>Total Expenditures</i>	<u>-</u>	<u>9,010</u>	<u>8,576</u>	<u>434</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(710)</u>	<u>(710)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(710)</u>	<u>(710)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,402</u>	<u>3,402</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>2,692</u>	<u>2,692</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 710	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 LIBRARIES GO BOND 2010 FUND - 27106  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Transfers in			<u>(162)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (162)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 2012 G.O. BOND STUDENT LIBRARY (SB1) SPECIAL REVENUE FUND - 27107  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ 20,028	20,028	-	(20,028)
<i>Total Revenue</i>	<u>20,028</u>	<u>20,028</u>	<u>-</u>	<u>(20,028)</u>
<i>Expenditures</i>				
Current				
Support Services				
Instruction	20,028	20,028	1,301	18,727
<i>Total Expenditures</i>	<u>20,028</u>	<u>20,028</u>	<u>1,301</u>	<u>18,727</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,301)</u>	<u>(1,301)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,301)</u>	<u>(1,301)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,313)</u>	<u>(3,313)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(4,614)</u>	<u>(4,614)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,301	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 NEW MEXICO READS TO LEAD K-3 SPECIAL REVENUE FUND - 27114  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	50,000	46,614	(3,386)
<i>Total Revenue</i>	<u>-</u>	<u>50,000</u>	<u>46,614</u>	<u>(3,386)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support Services				
Students	-	50,000	49,999	1
General Administration	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>50,000</u>	<u>49,999</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,385)</u>	<u>(3,385)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(3,385)</u>	<u>(3,385)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,604</u>	<u>3,604</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>219</u>	<u>219</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 2,990	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (395)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ROBOT SYSTEMS FOR MATH - 27115  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	617	-	(617)
<i>Total Revenue</i>	<u>-</u>	<u>617</u>	<u>-</u>	<u>(617)</u>
<i>Expenditures</i>				
Current				
Instruction	-	617	-	617
<i>Total Expenditures</i>	<u>-</u>	<u>617</u>	<u>-</u>	<u>617</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,990</u>	<u>10,990</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>10,990</u>	<u>10,990</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ROBOTICS 2013 FUND - 27116  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ 25,754	25,754	-	(25,754)
<i>Total Revenue</i>	<u>25,754</u>	<u>25,754</u>	<u>-</u>	<u>(25,754)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	25,754	23,913	1,841
<i>Total Expenditures</i>	<u>-</u>	<u>25,754</u>	<u>23,913</u>	<u>1,841</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>25,754</u>	<u>-</u>	<u>(23,913)</u>	<u>(23,913)</u>
<i>Net change in fund balances</i>	<u>25,754</u>	<u>-</u>	<u>(23,913)</u>	<u>(23,913)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,000)</u>	<u>(7,000)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ 25,754</u>	<u>-</u>	<u>(30,913)</u>	<u>(30,913)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 23,913	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TECHNOLOGY FOR EDUCATION FUND - 27117  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,730</u>	<u>10,730</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>10,730</u>	<u>10,730</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 INCENTIVES FOR SCHOOL IMPROVEMENT FUND - 27138  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,804</u>	<u>1,804</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>1,804</u>	<u>1,804</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 TRUANCY SPECIAL REVENUE FUND - 27141  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	60,000	32,441	\$ (27,559)
<i>Total Revenue</i>	<u>-</u>	<u>60,000</u>	<u>32,441</u>	<u>(27,559)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	-	-	-
Support Services				
Students	<u>-</u>	<u>60,000</u>	<u>37,458</u>	<u>22,542</u>
<i>Total Expenditures</i>	<u>-</u>	<u>60,000</u>	<u>37,458</u>	<u>22,542</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,017)</u>	<u>(5,017)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,017)</u>	<u>(5,017)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(5,017)</u>	<u>(5,017)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 5,017	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 PRE-K INITIATIVE SPECIAL REVENUE FUND - 27149  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ 64,124	64,124	87,605	23,481
<i>Total Revenue</i>	<u>64,124</u>	<u>64,124</u>	<u>87,605</u>	<u>23,481</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	64,124	64,124	64,123	1
<i>Total Expenditures</i>	<u>64,124</u>	<u>64,124</u>	<u>64,123</u>	<u>1</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>23,482</u>	<u>23,482</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>23,482</u>	<u>23,482</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(12,398)</u>	<u>(12,398)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>11,084</u>	<u>11,084</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 482	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23,964</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND - 27155  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	7,295	9,197	1,902
<i>Total Revenue</i>	<u>-</u>	<u>7,295</u>	<u>9,197</u>	<u>1,902</u>
<i>Expenditures</i>				
Current				
Food Services Operations	-	7,295	7,295	-
<i>Total Expenditures</i>	<u>-</u>	<u>7,295</u>	<u>7,295</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>1,902</u>	<u>1,902</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,902</u>	<u>1,902</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(3,792)</u>	<u>(3,792)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(1,890)</u>	<u>(1,890)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (1,902)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 CHAMA PRESCHOOL FUND - 27161  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,770</u>	<u>10,770</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>10,770</u>	<u>10,770</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 KINDERGARTEN THREE PLUS SPECIAL REVENUE FUND - 27166  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ 25,932	17,232	55,688	38,456
Revenue from other sources	-	-	4,821	4,821
<b>Total Revenue</b>	<b>25,932</b>	<b>17,232</b>	<b>60,509</b>	<b>43,277</b>
<i>Expenditures</i>				
Current				
Instruction	25,932	17,232	15,258	1,974
<b>Total Expenditures</b>	<b>25,932</b>	<b>17,232</b>	<b>15,258</b>	<b>1,974</b>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	45,251	45,251
<i>Net change in fund balances</i>	-	-	45,251	45,251
<i>Cash or fund balance, beginning of year</i>	-	-	(55,688)	(55,688)
<i>Cash or fund balance, end of year</i>	\$ -	-	(10,437)	(10,437)
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (41,977)	
Adjustments to expenditures				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 3,274	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 STATE 21ST CENTURY FUND - 27167  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	674	674
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>674</u>	<u>674</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 AFTER SCHOOL ENRICHMENT FUND - 27168  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	42,213	14,791	(27,422)
<i>Total Revenue</i>	<u>-</u>	<u>42,213</u>	<u>14,791</u>	<u>(27,422)</u>
<i>Expenditures</i>				
<i>Current</i>				
Instruction	-	37,558	37,555	3
Support services:				
General Administration	-	4,656	4,656	-
<i>Total Expenditures</i>	<u>-</u>	<u>42,214</u>	<u>42,211</u>	<u>3</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(1)</u>	<u>(27,420)</u>	<u>(27,419)</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>(1)</u>	<u>(27,420)</u>	<u>(27,419)</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,791)</u>	<u>(14,791)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>(1)</u>	<u>(42,211)</u>	<u>(42,210)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 27,420	
Adjustments to expenditures				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 PRE-K STATE - 27169  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>71</u>	<u>71</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>71</u>	<u>71</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 LIBRARIES GO BOND 2006 FUND - 27170  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Transfers in			<u>(10,180)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (10,180)</u>	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 SCHOOL BUSES SPECIAL REVENUE FUND - 27178  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	87,537	87,537
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>87,537</u>	<u>87,537</u>
<i>Expenditures</i>				
Capital outlay	-	-	-	-
Equipment	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>87,537</u>	<u>87,537</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>87,537</u>	<u>87,537</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>87,537</u>	<u>87,537</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (87,537)	
Adjustments to expenditures				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 STEM TEACHER INITIATIVE FUND - 27181  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	18,225	26,810	\$ 8,585
<i>Total Revenue</i>	<u>-</u>	<u>18,225</u>	<u>26,810</u>	<u>8,585</u>
<i>Expenditures</i>				
Current:				
Instruction	-	18,225	18,225	-
<i>Total Expenditures</i>	<u>-</u>	<u>18,225</u>	<u>18,225</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>8,585</u>	<u>8,585</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,585</u>	<u>8,585</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(8,585)</u>	<u>(8,585)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 9,640	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 18,225</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 NM GROWN FFV SPECIAL REVENUE FUND - 27183  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	405	405	-
<i>Total Revenue</i>	<u>-</u>	<u>405</u>	<u>405</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Food Services	-	405	405	-
<i>Total Expenditures</i>	<u>-</u>	<u>405</u>	<u>405</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 COLLEGE COUNSELOR INITIATIVE FUND - 27189  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	32,500	89,493	56,993
<i>Total Revenue</i>	<u>-</u>	<u>32,500</u>	<u>89,493</u>	<u>56,993</u>
<i>Expenditures</i>				
Current:				
Instruction	-	2,540	2,353	187
Support services:				-
Students	<u>-</u>	<u>29,960</u>	<u>28,711</u>	<u>1,249</u>
<i>Total Expenditures</i>	<u>-</u>	<u>32,500</u>	<u>31,064</u>	<u>1,436</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>58,429</u>	<u>58,429</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>58,429</u>	<u>58,429</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>(65,000)</u>	<u>(65,000)</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>(6,571)</u>	<u>(6,571)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (59,555)	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (1,126)</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 STATE DISCRETIONARY IDEA-B - 27200  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>668</u>	<u>668</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>668</u>	<u>668</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 LIBRARY BOOK SPECIAL REVENUE FUND - 27549  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,237</u>	<u>1,237</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>1,237</u>	<u>1,237</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 CLOTHES HELPING KIDS - 29102  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Contributions - Private grants	\$ -	-	-	-
<i>Total Revenue</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	5,952	5,952
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>5,952</u>	<u>5,952</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 BOND BUILDING CAPITAL PROJECT FUND - 31100  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Miscellaneous	-	-	30	30
Investment and Interest	-	-	34	34
<i>Total revenues</i>	-	-	64	64
<i>Expenditures</i>				
Current				
Capital outlay	-	4,390,928	3,579,832	811,096
<i>Total Expenditures</i>	-	4,390,928	3,579,832	811,096
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	(4,390,928)	(3,579,768)	811,160
<i>Other financing sources (uses)</i>				
Sale of bonds	-	-	3,579,782	3,579,782
<i>Total other financing sources (uses)</i>	-	-	3,579,782	3,579,782
<i>Net change in fund balances</i>	-	(4,390,928)	14	4,390,942
<i>Cash or fund balance, beginning of year</i>	-	-	3,776,721	3,776,721
<i>Cash or fund balance, end of year</i>	\$ -	(4,390,928)	3,776,735	8,167,663
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 3,047	
Adjustments to expenditures			16,602	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ (3,560,119)	

See Notes to Financial Statements.



STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 SPECIAL CAPITAL OUTLAY - STATE FUND - 31400  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Investment and interest income	\$ -	-	24	24
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>24</u>	<u>24</u>
<i>Expenditures</i>				
Instruction	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>24</u>	<u>24</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>24</u>	<u>24</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>116,233</u>	<u>116,233</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>116,257</u>	<u>116,257</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 24</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND - 31700  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 280,035	280,035	272,472	(7,563)
State grants	41,063	41,063	-	(41,063)
Miscellaneous	13,000	13,000	260	(12,740)
Investment and interest income	60	60	26	(34)
<i>Total revenues</i>	<u>334,158</u>	<u>334,158</u>	<u>272,758</u>	<u>(61,400)</u>
<i>Expenditures</i>				
Current				
Support Services				
General Administration	3,000	3,000	2,725	275
Capital outlay	<u>358,513</u>	<u>492,980</u>	<u>250,738</u>	<u>242,242</u>
<i>Total Expenditures</i>	<u>361,513</u>	<u>495,980</u>	<u>253,463</u>	<u>242,517</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(27,355)</u>	<u>(161,822)</u>	<u>19,295</u>	<u>181,117</u>
<i>Net change in fund balances</i>	<u>(27,355)</u>	<u>(161,822)</u>	<u>19,295</u>	<u>181,117</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>168,699</u>	<u>168,699</u>
<i>Cash or fund balance, end of year</i>	<u>\$ (27,355)</u>	<u>(161,822)</u>	<u>187,994</u>	<u>349,816</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ 1,017	
Adjustments to expenditures			<u>(494)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 19,818</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ENERGY EFFICIENCY ACT - 31800  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
State grants	\$ -	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Support Services				
Operation & Maintenance of Plant	-	-	-	-
<i>Total Expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>11</u>	<u>11</u>
<i>Cash or fund balance, end of year</i>	<u>\$ -</u>	<u>-</u>	<u>11</u>	<u>11</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ -	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 DEBT SERVICE FUND - 41000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property taxes	\$ 902,832	902,832	1,120,498	217,666
Investment and interest income	100	100	60	(40)
<i>Total revenues</i>	<u>902,932</u>	<u>902,932</u>	<u>1,120,558</u>	<u>217,626</u>
<i>Expenditures</i>				
Current				
Support Services				
General Administration	10,000	13,000	11,204	1,796
Debt Service				
Principal	768,000	765,000	765,000	-
Interest	273,333	273,333	273,333	-
Reserves	690,117	690,117	-	690,117
<i>Total Expenditures</i>	<u>1,741,450</u>	<u>1,741,450</u>	<u>1,049,537</u>	<u>691,913</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(838,518)</u>	<u>(838,518)</u>	<u>71,021</u>	<u>909,539</u>
<i>Net change in fund balances</i>	<u>(838,518)</u>	<u>(838,518)</u>	<u>71,021</u>	<u>909,539</u>
<i>Cash or fund balance, beginning of year</i>	<u>-</u>	<u>-</u>	<u>813,792</u>	<u>813,792</u>
<i>Cash or fund balance, end of year</i>	<u>\$ (838,518)</u>	<u>(838,518)</u>	<u>884,813</u>	<u>1,723,331</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (236,712)	
Adjustments to expenditures			243,868	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 78,177</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 ED TECH DEBT SERVICE FUND 43000  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL  
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues</i>				
Property Taxes	\$ -	-	213	213
Investment and interest income			1	
<i>Total revenues</i>			214	213
<i>Expenditures</i>				
Current				
Other Services	346	346	-	346
<i>Total Expenditures</i>	346	346	-	346
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(346)	(346)	214	559
<i>Net change in fund balances</i>	(346)	(346)	214	560
<i>Cash or fund balance, beginning of year</i>	-	-	552	552
<i>Cash or fund balance, end of year</i>	\$ (346)	(346)	766	1,112
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			\$ (206)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ 8	

See Notes to Financial Statements.

**SUPPORTING SCHEDULES**

**STATE OF NEW MEXICO**  
**CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19**  
**AGENCY FUNDS**  
**For the Year Ended June 30, 2016**

<u>Assets</u>	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2016</u>
Central Office Activity	\$ 296	13	-	309
Transportation Activity	29	2	-	31
Escalante - Office/Admin	3,541	2,076	1,205	4,412
Escalante - Library	78	-	-	78
Escalante - FFA	4,717	-	533	4,184
Escalante - EHS Volleyball	653	2,958	3,486	125
Escalante - Student Council	172	-	-	172
Escalante - Honor Society	836	-	-	836
Escalante - Class 2016	1,446	3,475	4,921	-
Escalante - Class 2014	691	-	-	691
Escalante - Class 2017	1,460	2,438	2,362	1,536
Escalante - Journalism	4,100	655	553	4,202
Escalante - EHS Football	8,720	33,692	42,412	-
Escalante - Business Ed	66	-	-	66
Escalante - Weight Room	165	-	-	165
Art Lab	457	-	-	457
EHS Cheerleaders	648	-	-	648
Class of 2013	380	-	-	380
TA Mid – Athletics	592	1,076	1,142	526
EHS Mid Volleyball	633	-	406	227
EHS Boys Basketball	-	5,062	5,062	-
EHS Girls Basketball	409	5,229	4,725	913
TA Elem - 5th & 6th Basketball	875	2,055	2,866	64
TA Elem - 3rd & 4th Basketball	3,904	1,625	1,600	3,929
TA Elem - Administration	169	299	175	293
TA Elem - Lost Books	188	-	-	188
HS National Honor Society	492	-	-	492
Ram's Horn	21	-	-	21
RHOR	6	-	-	6
CHS Shop	100	-	-	100
HS Laser Shop/Business	50	78	78	50
TSA-2	-	-	-	-
Elementary VIP's	616	198	198	616
TA Elem Sixth Grade	-	477	477	-
Zane Scholarship	5,677	3,499	2,478	6,698
EHS Mid Football	105	-	-	105
ENEMS Library-	474	19	493	-
ENEMS K-2 Teachers	116	412	528	-
ENEMS 3-4 Teachers	69	-	-	69
MS FCA	915	15	-	930
HS Drama	2,549	-	-	2,549
HS Childrens' Theatre	37	-	-	37
HS Graphic Art	377	3,464	2,200	1,641
CHS Rams E-Store	2,789	8,860	10,469	1,180
CHS Broadcast	30	-	-	30
Culinary Arts	50	-	-	50
WERC Environmental Design	1,804	3,326	1,155	3,975
7th Grade	67	1,848	-	1,915
District 5 AA Athletics	4,805	12,009	15,054	1,760
Pooled cash and investments	\$ 56,374	94,860	104,578	46,656
<u>Liabilities</u>				
Deposits held for others	\$ 56,374	94,860	104,578	46,656

See Notes to Financial Statements.

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY  
 June 30, 2016

	New Mexico Bank and Trust	Total
Funds on Deposit		
Non-interest bearing deposits	\$ 1,287,100	1,287,100
<i>Total on deposit:</i>	<u>1,287,100</u>	<u>1,287,100</u>
Less: FDIC insurance	<u>(250,000)</u>	<u>(250,000)</u>
<b><i>Total uninsured public funds:</i></b>	<b><u>\$ 1,037,100</u></b>	<b><u>1,037,100</u></b>
Pledged Collateral Required:		
50% on deposits	\$ 518,550	518,550
<i>Pledged Collateral Required:</i>	<u>518,550</u>	<u>518,550</u>
Pledged Collateral at June 30, 2016	<u>779,095</u>	<u>779,095</u>
<b><i>Total over (under) collateralized:</i></b>	<b><u>\$ 260,545</u></b>	<b><u>260,545</u></b>

Safekeeper	Security type, Maturity Date, Identifier		
SunTrust Bank, Atlanta GA	FHLB, 05/01/2030, #15987EFC3	779,095	779,095
		<u>\$ 779,095</u>	<u>779,095</u>



**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 SCHEDULE OF CASH AND TEMPORARY INVESTMENT ACCOUNTS  
 June 30, 2016**

<u>Bank Account Type</u>	<u>New Mexico Bank and Trust</u>	<u>Totals</u>
Checking - General Account	\$ 1,287,100	1,287,100
Total On Deposit	1,287,100	1,287,100
Reconciling Items	<u>(399,314)</u>	<u>(399,314)</u>
Reconciled Balance June 30, 2016	<u>\$ 887,786</u>	<u>887,786</u>
Plus: Cash held by NMFA		213,569
Less: Fiduciary Funds Cash		<u>(46,656)</u>
Cash per Government-wide Financial Statements		<u>\$ 1,054,699</u>

*See Notes to Financial Statements.*

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
CASH RECONCILIATION  
June 30, 2016**

	Operational Account 11000	Teacherage Account 12000	Transportation Account 13000
Cash, June 30, 2015	\$ 321,688	54,799	23,733
Add:			
2015-16 revenues	4,871,081	7,612	264,994
Repayment of loans	-	-	-
Loans from other funds	-	-	-
Total cash available	5,192,769	62,411	288,727
Less:			
2015-16 expenditures	(5,120,060)	(352)	(270,961)
Repayment of loans	-	-	-
Transfers to/from other funds	(137)	-	-
Loans to other funds	-	-	-
Change due to held checks and liabilities	-	-	-
Cash, June 30, 2016	\$ <u>72,572</u>	<u>62,059</u>	<u>17,766</u>
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	<u>(72,572)</u>	<u>(62,059)</u>	<u>(17,766)</u>
Cash per Books	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	<u>(16,317)</u>	<u>62,059</u>	<u>17,415</u>
Fund Balance , Modified Accrual Basis	\$ <u><u>(16,317)</u></u>	<u><u>62,059</u></u>	<u><u>17,415</u></u>

*See Notes to Financial Statements.*

Instructional Materials 14000	Food Services Account 21000	Athletics Account 22000	Impact Aid Federal Flow-through 24000	Impact Aid Federal Direct 25000	Local Grants 26000
15,971	37,965	3,252	(202,621)	(87,037)	97
27,096	212,313	32,187	123,031	32,327	1,500
-	-	-	-	-	-
-	-	-	-	-	-
43,067	250,278	35,439	(79,590)	(54,710)	1,597
(24,661)	(205,861)	(33,387)	(232,286)	(16,356)	(1,500)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
18,406	44,417	2,052	(311,878)	(71,065)	97
(18,406)	-	-	344,144	85,888	-
-	44,417	2,052	32,266	14,823	97
1,005	11,403	(1,600)	100,598	-	-
1,005	55,820	452	132,864	14,823	97

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 CASH RECONCILIATION  
 June 30, 2016

	State Flowthrough 27000	Local Or State 29000	Bond Building 31100
Cash, June 30, 2015	\$ (324,843)	5,952	3,019
Add:			
2015-16 revenues	463,269	-	3,579,846
Repayment of loans	-	-	-
Loans from other funds	-	-	-
Total cash available	<u>138,426</u>	<u>5,952</u>	<u>3,582,865</u>
Less:			
2015-16 expenditures	(299,831)	-	(3,579,832)
Repayment of loans	-	-	-
Transfers to/from other funds	-	-	-
Loans to other funds	-	-	-
Change due to held checks and liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Cash, June 30, 2016	<u>\$ (161,405)</u>	<u>5,952</u>	<u>3,033</u>
Fund Balance Reconciliations to GAAP Basis:			
Audit reclassifications to cash	<u>187,359</u>	<u>-</u>	<u>-</u>
Cash per Books	<u>25,954</u>	<u>5,952</u>	<u>3,033</u>
Fund Balance Reconciliation to GAAP Basis:			
Modified Accrual Adjustments	43,942	-	213,569
Fund Balance , Modified Accrual Basis	<u>\$ 69,896</u>	<u>5,952</u>	<u>216,602</u>

See Notes to Financial Statements.

Special Capital Outlay - State 31400	Cap. Improv. SB9 31700	Energy Efficiency Act 31800	Debt Service 41000	Ed Tech Debt Service 43000	Total
116,233	161,822	11	790,158	346	920,545
24	272,758	-	1,120,558	214	11,008,810
-	-	-	-	-	-
-	-	-	-	-	-
116,257	434,580	11	1,910,716	560	11,929,355
-	(253,463)	-	(1,049,538)	-	(11,088,088)
-	-	-	-	-	-
-	-	-	-	-	(137)
-	-	-	-	-	-
-	-	-	-	-	-
116,257	181,117	11	861,178	560	841,130
-	-	-	(446,588)	-	-
116,257	181,117	11	414,590	560	841,130
-	7,400	-	477,379	-	916,853
116,257	188,517	11	891,969	560	1,757,983

STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
 SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (EXCLUDING GRT)  
 June 30, 2016

Schedule V

Agency Num	Agency Name	Agency Type	RFB#/RFP# (if applicable)	Type of Procurement	Vendor Name	Did Vendor Win Contract?	\$ Amount of Awarded Contract	\$ Amount of Amended Contract	Physical address of vendor (City, State)	Vendor provide document ation of eligibility for in-	Vendor provide document ation of eligibility for	Brief Description of the Scope of Work	If the procurement is attributable to a Component Unit, Name of Component Unit
7013	Chama Valley Independent Schools	Schools	DESK/LAP 053	Competitive (RFP or RFB)	OMNITEK, INC	Winner	\$153,000.00		Albuquerque, NM	No	No	Computers	
7013	Chama Valley Independent Schools	Schools	DESK/LAP 054	Competitive (RFP or RFB)	VLCM	Loser	\$153,000.00		Rio Rancho, NM	No	No	Computers	
7013	Chama Valley Independent Schools	Schools	DESK/LAP 055	Competitive (RFP or RFB)	INSIGHT PUBLIC SECTOR, INC	Loser	\$153,000.00		Tempe, AZ	No	No	Computers	
7013	Chama Valley Independent Schools	Schools	DESK/LAP 056	Competitive (RFP or RFB)	APPLE INC. EDUCATION	Loser	\$153,000.00		Austin, TX	No	No	Computers	
7013	Chama Valley Independent Schools	Schools	Liquid Petroleum 2015-2016	Competitive (RFP or RFB)	FERRELL GAS	Winner	\$154,000.00		Las Vegas, NM	No	No	Liquid Petroleum Gas	
7013	Chama Valley Independent Schools	Schools		Sole Source	NORTHERN RIO ARRIBA ELECTRIC		\$140,289.11		Chama, NM			Electricity	
7013	Chama Valley Independent Schools	Schools		Sole Source	WINDSTREAM		\$146,409.95		Chama, NM			Communication Services	
7013	Chama Valley Independent Schools	Schools	PT-2015	Competitive (RFP or RFB)	BILINGUAL MULTICULTURAL SE	Winner	\$27,572.80		Albuquerque, NM	No	No	Physical Therapy Services	
7013	Chama Valley Independent Schools	Schools	SL-2015	Competitive (RFP or RFB)	BILINGUAL MULTICULTURAL SE	Winner	\$73,932.80		Albuquerque, NM	No	No	Speech Services	
7013	Chama Valley Independent Schools	Schools	PSY-2015	Competitive (RFP or RFB)	LSG & Associates, LLC	Winner	\$62,900.80		Albuquerque, NM	No	No	Psychological Services	
7013	Chama Valley Independent Schools	Schools	DIA-2015	Competitive (RFP or RFB)	LSG & Associates, LLC	Winner	\$47,700.80		Albuquerque, NM	No	No	Educational Diagnostician Services	
7013	Chama Valley Independent Schools	Schools	PT-2015	Competitive (RFP or RFB)	ARDOR HEALTH SOLUTIONS	Loser	\$27,572.80		Coral Springs, FL	No	No	Physical Therapy Services	
7013	Chama Valley Independent Schools	Schools	SL-2015	Competitive (RFP or RFB)	ARDOR HEALTH SOLUTIONS	Loser	\$73,932.80		Coral Springs, FL	No	No	Speech & Language Services	
7013	Chama Valley Independent Schools	Schools	PSY-2015	Competitive (RFP or RFB)	ARDOR HEALTH SOLUTIONS	Loser	\$62,900.80		Coral Springs, FL	No	No	Psychological Services	
7013	Chama Valley Independent Schools	Schools	SL-2015	Competitive (RFP or RFB)	LSG & Associates, LLC	Loser	\$73,932.80		Albuquerque, NM	No	No	Speech & Language Services	
7013	Chama Valley Independent Schools	Schools	PSY-2015	Competitive (RFP or RFB)	BILINGUAL MULTICULTURAL SE	Loser	\$62,900.80		Albuquerque, NM	No	No	Psychological Services	
7013	Chama Valley Independent Schools	Schools	DIA-2015	Competitive (RFP or RFB)	BILINGUAL MULTICULTURAL SE	Loser	\$47,700.80		Albuquerque, NM	No	No	Educational Diagnostician Services	

## **COMPLIANCE SECTION**

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

The Board of Education,  
the Audit Committee of  
Chama Valley Independent Schools No. 19

and Mr. Timothy Keller  
New Mexico State Auditor

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund of Chama Valley Independent Schools No. 19 (the “District”), as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District’s basic financial statements, and the combining and individual funds and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated November 15, 2016.

**Internal Control over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control described in the accompanying schedule of findings and responses, that we considered to be significant deficiencies as item 2016-002.



### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matter that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items 2014-003 and 2016-001.

### **District's Responses to Findings**

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

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Albuquerque, New Mexico  
November 15, 2016

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 9  
 SCHEDULE OF FINDINGS AND RESPONSES  
 Year Ended June 30, 2016**

**B. FINANCIAL STATEMENT FINDINGS**

**2014 – 003 Dormant Funds (Other Matter)**

**CONDITION:** The District 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:

Fund #	Fund Name	Amount	Fund #	Fund Name	Amount
24107	Discretionary IDEA-B	\$ 8,388	27138	Incentives for School Impr.	\$ 1,804
24118	Fresh Fruits and Vegetables	1,303	27161	Chama Pre-K	10,770
24119	21 <sup>st</sup> Century Grant	20,350	27167	State 21 <sup>st</sup> Century	674
24206	ARRA-Entitlement IDEA-B	2,226	27169	Pre-K State	71
25109	Bilingual Education	4	27200	Discretionary IDEA-B	668
25250	ARRA-State Revitalization	6	27549	Library Books Fund	1,237
26104	Bill & Melinda Gates Foundation	44	29102	Clothes Helping Kids	5,952
27117	Technology for Education	10,730	31400	Special Capital Outlay	116,257
			31800	Energy Efficiency Ac	11

The District is working with the Public Education Department (PED) to get these funds either transferred, repaid, or spent.

**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 and carrying balances should be adjusted accordingly.

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

**CAUSE:** The District has been unable to obtain direction from the PED on how to close these funds.

**RECOMMENDATION:** The District should implement procedures to review the general ledger to identify funds that are not being utilized so that cash balances can be used or reverted back to the originator.

**MANAGEMENT RESPONSE:** The Business Manager has previously submitted a request to PED to transfer cash to eliminate special revenue funds that are carrying balances and not being utilized. These cash transfers request were denied in SY 14-15. The Business Manager will submit cash transfer requests to PED by February 28, 2017 to eliminate these funds not being utilized. The cash transfers request will be reviewed by the Superintendent and approved by the School Board of Education. This audit finding will be resolved by June 30, 2017.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 9  
SCHEDULE OF FINDINGS AND RESPONSES  
Year Ended June 30, 2016**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2016-001 Lack of Review and Approval over Journal Entries (Other Matter)**

**CONDITION:** For three out of ten journal entries selected for testing, the District was not able to provide documentation of review and approval.

**CRITERIA:** Per NMAC 6.20.2.11(B), each school district shall develop, establish and maintain a structure of internal accounting controls and written procedures to provide for segregation of duties, a system of authorization and recording procedures, and sound accounting practices in performance of duties and functions. The duties to be segregated are the authorization to execute a transaction, recording the transaction, and custody of assets involved in the transaction. Per proper accounting practices, there should be a segregation of duties for the preparation and posting of journal entries. In addition, all journal entries should be reviewed and approved by a designated member of management and include proper supporting documentation. Also, all journal entries should be posted to the appropriate funds and should be in balance.

**EFFECT:** Lack of review of journal entries or lack of supporting documentation can lead to an increased risk of fraud or improper posting of journal entries. The posting of journal entries to the incorrect fund or journal entries that do not balance can cause material misstatement to the financial statements.

**CAUSE:** The District was unable to provide documentation within the board minutes that the three journal entries in question were reviewed and approved by the board.

**RECOMMENDATION:** We recommend that the District ensure all journal entries are supported and documentation of reviewed and approved is maintained.

**MANAGEMENT RESPONSE:** The Business Manager has since implemented a procedure that consists of the District's Audit & Finance committee and Superintendent reviewing all adjusting journal entries on a monthly basis. The School Board of Education is also approving adjusting journal entries on a monthly basis. This Audit Finding has been resolved as of November 22, 2016.

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 9  
SCHEDULE OF FINDINGS AND RESPONSES  
Year Ended June 30, 2016**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2016-002 Cash Management (Significant Deficiency)**

**CONDITION:** The District did not maintain sufficient cash amounts within the General Fund to cover operational and program expenditures. The General Fund did not maintain enough cash balance to cover program overages of \$446,589. These funds had to be borrowed from the Debt Service Fund.

**CRITERIA:** According to NMAC 6.20.2.14 Cash Control Standards – A, “School districts shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirements of the Office of Management and Budget (OMB) Circular A-102, and applicable state and federal laws and regulations” and NMAC 6.20.2.14 Cash Control Standards-E, “The school district shall verify that there is sufficient cash and budget prior to the disbursement of cash. A revenue ledger is required for each revenue code as approved in the finalized budget, and additional revenue ledgers may be added as necessary.”

**EFFECT:** Improper cash management may result in the need to finance normal operations and may potentially result in a going concern issue for the District.

**CAUSE:** This was a problem that was caused by funds spent in prior years and determined to be uncollectible.

**RECOMMENDATION:** It is recommended that the District implement policies and procedures to ensure that this situation does not occur in the future. Controls must require the monitoring of cash balances within funds to ensure compliance with state and federal guidelines. Policies and procedures should require the review of budgeted amounts to ensure expenditures do not exceed budgeted amounts and restrictions.

**MANAGEMENT RESPONSE:** Management disagrees that the issue at hand is a cash management matter. The District is funded by several federal funds and due to the nature of the method of those disbursements, which in fact is on a reimbursement basis, leaves no room for cash management. The General fund is mostly funded by the State Equalization Guarantee, which is driven by student enrollment, and is primarily utilized for the education of our students in the District. Since the District is located in a rural area the student enrollment is quite limited, therefore only generating merely enough to ensure the education of our students, let alone to cover federal deficit. All budgets approved by the PED were successfully managed and there was no instance of expenditures exceeding budgeted amounts. Management successfully cleared out old debt through the general fund, however was unsuccessful in utilizing the General fund to cover federal deficit. The district will however, continue to diligently work with the Board of Education and the Ped to clear out expired grant remaining balances that will positively affect the amount of cash the General fund will need to contribute to cover federal deficits next year. The Business Manager has been requesting reimbursement for state and federal funds every 15 days to ensure federal funds are recovered as they are spent. The Superintendent reviews the Request for Reimbursements for

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 9  
SCHEDULE OF FINDINGS AND RESPONSES  
Year Ended June 30, 2016**

**B. FINANCIAL STATEMENT FINDINGS (CONTINUED)**

**2016-002 Cash Management (Significant Deficiency)(Continued)**

state and federal funds. Since Chama Valley Schools is on Emergency Supplemental funding, and has been for the last 7 years, it is not expected that the district will have a surplus in the General Fund to cover federal deficit on June 30, 2017. The district will attempt to resolve this audit finding by June 30, 2018.

**STATE OF NEW MEXICO  
 CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 9  
 STATUS OF PRIOR YEAR FINDINGS  
 Year Ended June 30, 2016**

<u><b>Description</b></u>	<u><b>Status</b></u>
2012-001 Unauthorized Temporary Inter-Fund Loans	Resolved
2013-001 Budget Line Items Over Expended	Resolved
2014-001 Purchas before Purchase Order	Resolved
2014-002 Controls over Capital Assets	Resolved
2014-003 Dormant Funds	Revised and Repeated
2015-001 Reimbursement for Both Per Diem And Actuals for Travel	Resolved

**STATE OF NEW MEXICO  
CHAMA VALLEY INDEPENDENT SCHOOL DISTRICT NO. 19  
EXIT CONFERENCE  
JUNE 30, 2016**

An exit conference was conducted on November 10, 2016 with the following individuals:

Chama Valley Independent School District No. 19

Monica Cordova	Board Member
Anthony Casados	Superintendent
Danette Garcia	Business Manager; Member, Audit Committee

Axiom Certified Public Accountants and Business Advisors, LLC:

Chris Garner, CPA, Partner  
Miranda Mascarenas, Audit Supervisor

Axiom Certified Public Accountants and Business Advisors, LLC prepared the GAAP-basis financial statements and footnotes of the Chama Valley School District from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.