



***State of New Mexico
Grants-Cibola County Schools
Annual Financial Report
June 30, 2016***

Grants-Cibola County Schools

INTRODUCTORY SECTION

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TABLE OF CONTENTS**

	<u>Exhibit Schedule/ Statement</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents.....		I - V
Directory of Officials.....		1
FINANCIAL SECTION		
Independent Auditors' Report.....		3
Management’s Discussion and Analysis.....		6
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Position.....	A-1	17
Statement of Activities.....	A-2	19
Fund Financial Statements:		
Balance Sheet - Governmental Funds.....	B-1	21
Reconciliation of the Balance Sheet to Statement of Net Position	B-1	24
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	B-2	25
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	B-2	27
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis):		
General Fund/Operational.....		29
Food Service.....		31
Title I IASA		32
Statement of Fiduciary Assets and Liabilities - Agency Fund	D-1	33
Notes to the Financial Statements.....		34
REQUIRED SUPPLEMENTARY INFORMATION		
Schedule of Proportionate Share of the Net Pension Liability – Educational Retirement Board (ERB) Pension Plan	I	67
Schedule of Contributions – Educational Retirement Board (ERB) Pension Plan	II	68
Notes to Required Supplementary Information		69

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TABLE OF CONTENTS**

SUPPLEMENTARY INFORMATION	<u>Exhibit Schedule/ Statement</u>	<u>Page</u>
Nonmajor Governmental Funds description.....		71
Combining and Individual Fund Statements and Schedules.....		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	80
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	108
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual –Budgeted		
Special Revenue Funds:		
Athletics		137
Non-Instructional Support		138
Title I Capital Expense IASA		139
Title I Program Improvement IASA.....		140
Entitlement IDEA-B		141
Discretionary IDEA-B		142
IDEA-B Competitive		143
Preschool IDEA-B		144
Title II IASA (Math/Science).....		145
Fresh Fruits & Vegetables USDA.....		146
IDEA-B "Risk Pool"		147
Title I 1003g Grant		148
Learn & Services (CNCS)		149
Title IV Drug Free Schools & Comm/Ed		150
Enhancing Education Through Technology		151
Comprehensive School Reform		152
Class Size Reduction Act		153
Reading Excellence		154
Title V Innovative Education Program		155
English Language Acquisition		156
Teacher/Principal Training & Recruiting		157
Indian Education Title VII		158
Safe & Drug Free Schools & Communities		159
Rural & Low Income Schools		160
Title I School Improvement		161

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TABLE OF CONTENTS**

SUPPLEMENTARY INFORMATION - (Cont'd)	<u>Exhibit Schedule/ Statement</u>	<u>Page</u>
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual - (Cont'd)		
Reading First		162
Carl D. Perkins Tech Prep. – PY Unliq. Obligations		163
Carl D. Perkins Secondary – Current		164
Carl D. Perkins Redistribution Career and Technical Ed.		165
Carl D. Perkins HSTW - Current Fund		166
Carl D. Perkins HSTW - PY Unliq. Obligations		167
Title I - IASA - Federal Stimulus		168
Entitlement IDEA-B - Federal Stimulus		169
SIG School Improvement		170
Title I School Improvement Stimulus		171
Title IX Indian Ed		172
Impact Aid Special Education		173
Impact Aid Indian Education		174
GRADS Child Care CYFD		175
Title XIX Medicaid 3/21 Years		176
Bilingual Ed Dev & Implementation Grant		177
TANF/GRADS HSD		178
Indian Education Formula Grant.....		179
ROTC		180
GEAR UP NM State Initiative		181
Arts in Education.....		182
US West Foundation		183
Save the Children.....		184
Dual Credit Instruction		185
2012 GO Bond Student Library		186
New Mexico Reads to Lead K-3		187
TANF PED School-aged Child Care		188
Technology for Education PED.....		189
TANF - Full Day Kindergarten		190
Incentives for School Impr Act PED		191
Libraries - G.O. Bonds – Laws of NM 2005		192
Federal Relief		193

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TABLE OF CONTENTS**

SUPPLEMENTARY INFORMATION - (Cont'd)	<u>Exhibit Schedule/ Statement</u>	<u>Page</u>
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual - (Cont'd)		
PRE-K Initiative.....		194
Indian Education Act		195
Mid-School Tutoring & Student Enhancement		196
Beginning Teacher Mentoring Program.....		197
Breakfast in the Classroom		198
School Improvement Framework		199
Saturday School.....		200
Kindergarten - Three Plus		201
Science Instruction Materials K-12		202
2013 School Bus		203
Early Warning System/ Dropout Prevention.....		204
Stem & Hard to Staff.....		205
Library Books		206
Health Dept - Child Care Center		207
Coordinated Approach to Child Health		208
Center for Teaching Excellence		209
AP New Mexico Incentive Funding		210
GEAR-UP CHE		211
GRADS Child Care		212
GRADS – Instruction		213
Private Dir Grants		214
RE: Learning New Mexico		215
Capital Project Funds:		
Bond Building (Major).....		216
Public School Capital outlay		217
Capital Improvements SB-9 (Major)		218
Energy Efficiency Act		219
Educational Technology Equipment Act		220
Debt Service Funds:		
Debt Service Fund (Major).....		221
Ed Tech Debt Service Fund.....		222

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TABLE OF CONTENTS**

SUPPLEMENTARY INFORMATION - (Cont'd)	<u>Exhibit Schedule/ Statement</u>	<u>Page</u>
General Fund Individual Fund Statements and Schedules		
Combining Balance Sheet – General Fund	C-1	224
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – General Fund	C-2	225
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Operational Fund		226
Teachorage Fund		227
Pupil Transportation Fund		228
Instructional Materials Fund		229
SUPPORTING SCHEDULES		
Schedule of Changes in Fiduciary Assets and Liabilities	III	231
Schedule of Collateral Pledged by Depository for Public Funds	IV	232
Schedule of Deposits	V	234
Cash Reconciliation	VI	235
Schedule of Vendors Information.....	VII	239
COMPLIANCE SECTION		
Independent Auditors' 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...		241
FEDERAL FINANCIAL ASSISTANCE		
Independent Auditors' Report on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance by the Uniform Guidance		244
Schedule of Expenditures of Federal Awards	VIII	246
Schedule of Findings and Questioned Costs.....	IX	250
OTHER DISCLOSURES.....		264

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
DIRECTORY OF OFFICIALS
JUNE 30, 2016**

BOARD OF EDUCATION

Joel Stewart	President
Emily Hunt-Dailey	Vice President
Richard Jones	Secretary
Dion Sandoval	Member
Dr. Guy Archambeau	Member

DISTRICT OFFICIALS

Dr. Marc Space	Superintendent
German Martinez	Director of Finance

AUDIT COMMITTEE

Dr. Bill Serban
Eileen Chavez Yarbough
Joel Stewart
Dr. Guy Archambeau
German Martinez

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

Mr. Timothy Keller
State Auditor of the State of New Mexico
The Office of Management and Budget
Board Members of the Grants-Cibola County Schools
Grants, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Grants-Cibola County Schools (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, the combining financial statements for the general fund, and the budgetary comparisons for the major capital project funds, major 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion.

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

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis* on pages 6 - 15, the Schedule of the Proportionate Share of the Net Pension Liability on page 67, the Schedule of Contributions on page 68 and the notes to the required supplementary information on page 69 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The schedule of expenditures of federal awards as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Supporting Schedules III through VII required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 14, 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.

Harshwal & Company LLP
Certified Public Accountants

Harshwal & Company LLP

Albuquerque, New Mexico
November 14, 2016

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

This Management Discussion and Analysis of the fiscal performance of the Grants-Cibola County Schools District for the period ending June 30, 2016 is an objective and simplified general discussion of the District's financial activities. This information aligns with requirements of the Governmental Accounting Standards Board (GASB) that establishes accounting and reporting standards for governmental entities. With the issuance of GASB's Statement 34, a written narrative discussion and analysis of the financial performance of the District is included.

The discussion and analysis, as well as the Statement of Net Position and Statement of Activities, provide a review of the District's overall financial activities, using the accrual basis of accounting, for the year ending June 30, 2016. Fund financial statements are reported on a modified accrual basis of accounting. Rather than looking at specific areas of performance, this discussion and analysis focuses on the financial performance of the District. Whenever possible this discussion and analysis will provide the reader multi-year pictures of financial performance and other pertinent information through the use of tables and other resource information. Changes in reporting requirements according to GASB 67 & 68 are discussed briefly in regards to Pension and the related New Mexico Education Retirement Board. Other additional reporting requirements according to the NM Office of the State Auditor may be discussed briefly.

In addition to the new reporting, this annual report consists of a series of detailed, audited financial statements and the notes to those statements. Also included is the Independent Auditor's Report, The 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, Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance with *Uniform Guidance*, and a Schedule of Findings and Questioned Costs.

About Grants-Cibola County Schools

To completely understand the financial discussion of Grants-Cibola County Schools District, it is important to understand the nature of the County and District. Cibola County covers over 4,539 square miles in northwestern New Mexico and has a population density of 6.0 people per square mile. Cibola County is the youngest county in New Mexico formed on June 19, 1981. This vastness creates much travel time for residents traveling to work, school, medical services, and recreation. Cibola County includes Indian pueblos and reservation communities and Hispanic land grant villages. The County population was 29,213 people in 2010, with 54.8% White, 41.0% Native American, 1.3% Black, 0.6% Asian, and 0.1% Native Hawaiian or Other Pacific Islander, 37.6% are of Hispanic or Latino origin and 21.5% identify as White not Hispanic, and 2.1% identify as two or more races. The 2010 Census Data indicates 24.0% of total population in Cibola County (18.4% average in NM) lived below poverty level for the period 2006-2010. Annual estimates of the resident population are still reasonably the same according to a recent American Community Survey 2014

The City of Grants is the county seat and is the most densely populated city or municipality in the county with a population of 9,051 in the 2010 US Census. The second largest concentrated population is in the Village of Milan (3,245 per 2010 US Census). The 2010 population for Laguna Pueblo and Off-Reservation Trust Land is 4,043 and the population is 3,011 for Acoma Pueblo and Off-Reservation Trust Land. Cibola County Experienced a 6.32% increase in population between the 2000 and 2010 Census from 25,595 to 27,213. The County experienced a decrease in the population under 20 years and for ages 35-44 years. Conversely, there was an increase in all other adult age brackets.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

The City of Grants experienced a 4.27% increase in total population between the 2000 and 2010 Census from 8,806 to 9,182 and the Village of Milan experienced a 71.33% increase in total population from 1,894 to 3,245. The District has two high schools, one middle school, one junior high school, and seven elementary schools.

The District has two major tribal lands within our boundaries, the Pueblo of Laguna, and the Pueblo of Acoma. Our District is spread out from the City of Grants east to Seboyeta, and west to Bluewater. The District has approximately 3518 students and 550 employees.

The District has a MISSION STATEMENT of "Every Student, Every Day, Building a Person for Life. To accomplish the mission, the district has developed and implemented an Educational Plan for Student Success that utilizes curriculum, instruction, and assessments that enable all students to demonstrate: 1) Literacy--clear and accurate reading, writing, speaking, and interpersonal communication. 2) Math Skills--clear and accurate use of mathematics in communications, reasoning, making connections, and problem solving. 3) Technology Skills—clear and accurate use of computers and other technology in cross curricular applications. Grants-Cibola County Schools offer a wide variety of quality educational programs to ensure a comprehensive K-12 educational experience. Current offerings are K-12 common core state standards, quarterly assessments to inform instruction, star math and reading, star early literacy, accelerated reading and math, read 180, inclusion, interventions in ELA and math, compass ELA and math, honors courses, AP courses, dual enrollment courses, Achieve 3000, scholastic reading inventory, bilingual, Keres language, ESL English program, art, and PE.

Introduction

The financial performance of the Grants-Cibola County Schools for the fiscal year ended June 30, 2016 will be the subject of this discussion and analysis. The purpose is to look at the financial performance as a whole; however, readers may also utilize the accompanying financial statements and notes for comprehensive information.

Financial Highlights

Key events for the fiscal year 2016 are:

- Total Assets of Governmental Activities was \$81,493,697.
- Total Liabilities of Governmental Activities was \$4,782,306.
- Net Position of Governmental Activities was \$19,616,207.
- During the 2016 fiscal year the District's total net position decreased by \$2,696,188.
- Total Governmental Fund Expenditures exceeded Revenues by \$(1,689,044) resulting in a year-end fund balance of \$13,535,999 .
- The District implemented the State mandate of a minimum salary increase for level I teachers from \$30,000 to \$32,000; according to Laws 2014, Ch 63, SB 313.1

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

Basic Financial Statements

This annual report introduces the District's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

District Wide Financial Statements

Statement of Net Position:

The Statement of Net Position is prepared using the accrual method of accounting. This is a District-wide statement including all assets and liabilities. This basis of accounting, similar to private sector business, includes all of the current year's revenues and expenses regardless of when actual cash was received or paid. Differences between assets plus deferred outflows and liabilities plus deferred inflows are reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District as a whole is improving or weakening. All categories of the District (deferred outflows, deferred inflows, net position) have been modified according to GASB 68.

	Statement of Net Position				
Assets	06/30/2012	06/30/2013	06/30/2014	06/30/2015	06/30/2016
Current Assets	\$ 15,122,381	\$ 15,971,397	\$ 15,472,366	\$ 14,828,638	\$ 15,047,132
Capital Assets	\$ 87,858,540	\$ 93,449,442	\$ 99,908,222	\$ 103,012,492	\$ 104,677,114
Less Accumulated Depreciation	\$ (29,607,256)	\$ (31,971,854)	\$ (34,343,864)	\$ (35,985,084)	\$ (39,884,931)
Other Noncurrent Assets	\$ 2,104,485	\$ 1,783,690	\$ 1,643,225	\$ 2,783,242	\$ 1,654,382
Total Assets	\$ 75,478,150	\$ 79,232,675	\$ 82,679,949	\$ 84,639,288	\$ 81,493,697
Deferred Outflows of Resources					\$ 4,480,170
Total Assets and Deferred Outflows of Resources					\$ 85,973,867
Liabilities					
Account Payable	\$ 471,045	\$ 106,409	\$ 390,090	\$ 126,473	\$ 574,132
Accrued Interest	\$ 123,321	\$ 74,242	\$ 65,590	\$ 65,518	\$ 62,644
Other Current Liabilities	\$ 2,704,071	\$ 2,881,275	\$ 3,481,474	\$ 4,506,962	\$ 2,675,863
Net pension Liabilities	\$	\$	\$	\$ 42,559,608	\$ 47,000,340
Other Long Term Liabilities	\$ 14,980,283	\$ 15,067,636	\$ 15,769,330	\$ 12,472,076	\$ 13,364,174
Total Liabilities	\$ 18,278,720	\$ 18,129,562	\$ 19,706,484	\$ 59,730,637	\$ 63,677,153
Deferred Inflows					
Total Deferred Inflows of Resources					\$ 2,680,507
Net Position					
Net Investment in Capital Assets	\$ 41,586,284	\$ 44,342,588	\$ 50,101,096	\$ 52,832,409	\$ 50,432,183
Restricted	\$ 8,124,572	\$ 10,349,932	\$ 8,957,863	\$ 9,674,522	\$ 6,344,709
Unrestricted	\$ 7,488,574	\$ 6,110,593	\$ 3,914,506	\$ (40,194,536)	\$ (37,160,685)
Total Net Position	\$ 57,199,430	\$ 60,803,113	\$ 62,973,465	\$ 22,312,395	\$ 19,616,207
Total Liabilities, Deferred Inflows, and Net Position					\$ 85,973,867

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

As a result of GASB 68 a few new sections have been added to the statement of Net position. A brief description of the new sections and categories are as follows:

- *Deferred Outflows of Resources*: a consumption of net assets by the district that is applicable to a future reporting period. For example, NMERB contributions made during the 2015-16 fiscal year.
- *Net Pension Liability*: an actuarial of the liability required for funding the full pension at fiscal year-end based on fair market value. For example, if the pension funds were required to cover all liabilities for current employees.
- *Deferred Inflows of Resources*: an acquisition of net assets by the government that is applicable to a future reporting period. For example, deferred revenue that may be generated based on the maturity of investments.

A change in the net position for fiscal year 2016 the district is based mainly on the reporting requirements as defined by GASB 68.

Statement of Activities

The Statement of (Governmental) Activities is prepared using the accrual method of accounting. This is a Districtwide statement that reports how the District's net position changed during the fiscal year. This report compliments the Statement of Net Position by showing the overall change in the District's net position for the fiscal year ending June 30, 2016. A change in the reporting requirements for the net pension liability required a significant change to the overall net position in the Statement of Activities. Although the school district had experienced a gradual decline from the statement of activities the anticipated net position for fiscal year 2016 would have resulted in a slight increase. However, the Net Pension liability created a significant decline in the overall net position of the school district. Since the actuarial expenditures relating to the net pension liability are purely restatements of the actual expenditures the actual impact is on a conjectural application. Without the conjectural application the school district would anticipate a slight increase in the net position-ending according to the statement of activities.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

	Statement of Activities				
	06/30/2012	06/30/2013	06/30/2014	06/30/2015	06/30/2016
Revenues for Governmental Activities					
Charges for Services	\$ 778,406	\$ 792,376	\$ 711,156	\$ 625,564	\$ 555,135
Operating Grants and Contributions	\$14,740,985	\$13,910,891	\$10,396,917	\$13,420,889	\$12,849,151
Capital Grants and Contributions	\$ 7,001,821	\$2,727,625	\$1,055,777	\$ 2,197,699	\$ 3,764
General Revenues					
Property taxes	\$ 3,322,625	\$2,739,424	\$4,552,040	\$ 3,827,792	\$3,363,988
Federal and state aid	\$21,193,985	\$23,961,387	\$26,559,642	\$26,408,422	\$27,177,730
Other revenues/losses	\$ 164,154	\$ (19,662)	\$ 272,955	\$ 245,512	\$ 334,065
Total revenues	<u>\$47,201,976</u>	<u>\$44,112,041</u>	<u>\$43,548,487</u>	<u>\$46,725,878</u>	<u>\$44,283,833</u>
Expenses					
Instruction	\$22,544,096	\$23,183,659	\$21,452,643	\$21,237,507	\$22,511,673
Support services	\$14,235,720	\$14,431,856	\$17,196,214	\$17,984,568	\$21,970,371
Food service	\$ 1,970,545	\$2,069,595	\$2,182,465	\$ 2,227,933	\$2,073,445
Depreciation	\$	\$	\$	\$	\$
Interest on long term debt	\$ 644,018	\$ 523,250	\$ 531,844	\$ 413,655	\$ 424,532
Total expenses	<u>\$39,394,379</u>	<u>\$40,208,360</u>	<u>\$41,363,166</u>	<u>\$41,863,663</u>	<u>\$46,980,021</u>
Prior Period Adjustment	\$	\$	\$	\$	\$
Changes in net position	\$ 7,807,597	\$3,903,683	\$2,185,321	\$ 4,862,215	\$(2,696,188)
Net Position - Restatement	\$ (17,288)	\$	\$ (314,969)	\$(45,411,567)	\$
Changes in net position – ending	<u>\$ 7,790,309</u>	<u>\$3,903,683</u>	<u>\$1,870,352</u>	<u>\$(40,549,352)</u>	<u>\$(2,696,188)</u>

During fiscal year 2016, the District's total net position decreased by \$(2,696,188). This amount is largely related to increase in Federal and State Grant and decrease in capital addition expenditures.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

Fund Financial Statements

The District uses funds to ensure and demonstrate compliance with finance-related laws and regulations. The District uses many funds to account for a multitude of various transactions. Within the basic financial statements, fund financial statements focus only on the District's most significant funds rather than the District as a whole. Fund Financial Statements are based on a modified accrual basis of accounting. Major funds are separately reported while all others are combined; individual non-fund data are presented in later sections of this report. The District's major governmental funds, as defined in GASB 34, are the General Fund, Food Service, Title I IASA, Bond Building, Capital Improvements SB-9 capital project funds, and Debt Service. The Statement of Revenues and Expenditures and Changes in Fund Balances gives the reader a meaningful overall view of the District's revenues, expenditures and changes to the fund balance. Total revenues from State, Local and Federal sources were \$44,387,927. Total expenditures for the District were \$48,003,691. The total ending fund balance was \$13,535,999; a decrease of \$1,689,044 from the previous year (Ex. B-2).

Governmental Funds

Governmental funds encompass most of the District's activities and are reported in fund financial statements. These statements focus on short-term periods on how resources flow into and out of those funds and the resources available at the end of the fiscal period. These funds are reported on the modified accrual accounting method that recognizes cash and any other financial assets that can be readily converted. Governmental fund statements and government-wide reporting focus on two different perspectives, short-term and long-term impact, thus the relationship or differences can be understood by reconciling the two different financial statements.

Governmental Activities

This statement of activity reports the cost of program services and the charges of services, and the revenues that are received to perform these services. The Statement of Activities (Exhibit A-2) for governmental activities, reports the total cost of services and the net cost of services.

It becomes apparent that dependence upon revenues from the State of New Mexico for governmental activities is significant. The New Mexico legislature and the operation of the Equalization Guarantee Formula for operational funding by the New Mexico Public Education Department have minimized local tax support for public education.

General Fund Budgeting Highlights

The State of New Mexico school budget process is defined in the New Mexico Statutes (Section 22) and the New Mexico Administrative Code (Section 6). Specific items are further defined in the New Mexico Manual of Procedures for Public School Accounting and Budgeting. The District follows an internal process of budgeting by recognizing the Educational Plan for Student Success and the priorities defined therein. District management and the Board of Education utilize a continuous improvement model for student success and district improvement. The General Fund is the most significant budgeted fund; other major funds, as defined in GASB 34 are the Food Service, Title I IASA Special Revenue Fund, Bond Building, Capital Improvements SB-9 Capital Project funds, and Debt Service Fund.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

During the course of the fiscal year, the school district amended its General fund budget as needed according to the NM Public Education Departments regulations and the Operating Budget Management System. The school district uses a site-based budget, which is tightly controlled, but provides flexibility for site management. The significant change in the general fund was the increase in unit value from \$4,007.75 to \$4,037.75 and increase of 0.75%. The General Fund revenues represent \$31,312,326 of the total \$44,387,927 in Total Governmental District revenues: which is approximately 71% (Exhibit B-2).

The General Fund is predominately funded by revenues from the State of New Mexico Equalization Guarantee Formula. This fund pays for teaching staff, teaching support staff, special education support staff, maintenance staff and administration staff. Because of the student growth experienced by the School District, an emphasis on schools salaries by the New Mexico Legislature, and because the Equalization Guarantee Formula is based upon student populations, the Operational Fund experiences increases and decreases according to the change in student membership.

Because the General Fund is the main fund whose expenditures are significantly related to the educational process, \$30,228,543 was expended in the year ending June 30, 2016. The most significant inter-fund expenditure was for the function noted as "Instruction". This expenditure was \$16,499,129 and represents 55% of all general expenditures. Expenditures included in this function are regular and special education teachers and assistants, benefits, payroll taxes, school supplies, training and miscellaneous instructional related contract services. Instructional "Support Services" represents 22% of General Fund expenditures and account for expenditures for school principals, program coordinators, counselors, school nursing staff, librarians, special education ancillary staff and significant support to special education programs through contract ancillary support staff and contract programs. The Office of the Superintendent and the Business Office represent the overhead support of the entire operations of the District; these programs combined represent 2% of the total General Fund. Operation of the Plant accounts for 17% of the General Fund expenditures. Included in the operation of the Plant expenditures are salaries and benefits for maintenance staff, school custodians, fixed utility costs, maintenance and repairs, maintenance supplies and school custodial supplies. Total expenditures for Student transportation accounted for 4% of the General Fund expenditures. This includes regular and non-regular staff, fuel, inspections, and maintenance to existing bus fleet. Capital outlay accounted for less than 0.08% of General Fund expenditures. Additional support for maintenance equipment and capital projects comes from the voter approved SB9 (2 Mill) Fund as well as Bond appropriated funds. In February 2016 the county elected to reauthorize the SB9 fund. Currently the school district is redeveloping a Facility Master Plan to capture the capital outlay needs of our facilities.

Budget

The State of New Mexico school budget process is defined under state law and regulation. To enhance the process of developing a budget at the school district level, the District utilizes goals and objectives defined by the District's Board, community input meetings, long term plans and input from various staff groups to develop the District's budget. District priorities are well defined through this process. GASB 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

Major budgetary funds in these reports are; The General Fund (Operational Fund), Title I IASA Special Revenue, Bond Building, Capital Improvements SB-9, and Debt Service. In addition, seventy six (76) non-major Special Revenue Funds and six (6) non-major Capital Projects Funds are also reported for their budgetary performance. Lastly there are two (2) debt service funds that are utilized for covering principal and interest payments for bonds issued by the district. A majority of the non-major Special Revenue and Capital Projects funds are not actively utilized by the district, but rather have been carried over fund balances from prior fiscal year. The school district is currently working with the NM Public Education Department and our independent auditors to identify fund balances that can be cleared from the general ledger through inter-fund transfers or recapture to and from the state.

Capital Assets

Because of aging facilities, the District is reviewing the current approach to maintaining existing facilities, improving through capital renovations, or construction of new facilities. Currently the school district is building a new Los Alamitos Middle School on site located in Grants, NM. Details of the Los Alamitos Middle School construction project will be discussed briefly under the Bonds and General Obligations Issuance. In addition to building construction projects the school district is evaluating the life cycle of the fixed assets and equipment relating to the efficiency of HVAC systems. Concurrently the district is implementing new infrastructure for technology relating to fiber optics, cable upgrades, and wireless access points to support the wide area network. This is a result of the NM Public Education Departments roll out of the Public for Assessment of Readiness for College and Careers (PARCC) online assessments.

Grant-Cibola County Schools	Statement of Capital Asstes					
	06/30/2011	06/30/2012	06/30/2013	06/30/2014	06/30/2015	06/30/2016
Asset Type						
Land, Buildings & Improvements	\$73,051,980	\$30,933,194	\$ 86,169,325	\$91,903,881	\$ 94,010,313	\$ 94,497,910
Furniture, Fixtures & Equipment	\$ 6,258,538	\$ 6,925,346	\$ 7,280,117	\$ 8,004,341	\$ 9,002,179	\$ 10,179,204
Total Capital Assets	\$79,310,518	\$37,858,540	\$ 93,449,442	\$99,908,222	\$03,012,492	\$104,677,114
Less Accumulated Depreciation	\$27,442,125)	\$29,607,256)	\$(31,971,854)	\$34,343,864)	\$35,985,084)	\$(39,884,931)
Capital Assets-Net	<u>\$51,868,393</u>	<u>\$8,251,284</u>	<u>\$ 61,477,588</u>	<u>\$65,564,358</u>	<u>\$67,027,408</u>	<u>\$ 64,792,183</u>

General Long Term Debt

Article IX, Section 11 of the New Mexico Constitution limits the power of a school district to incur general obligation debt beyond a school year unless such debt is for "the purpose of erecting, remodeling, making additions, and furnishing buildings or purchasing or improving school grounds or purchasing computer software or hardware for student use in public classrooms or any combination of these purposes." The approval of debt is subject to a vote of the local electors and may not exceed 6% of the assessed valuation of the taxable property within the District.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

The School District has never defaulted on any of its debts or other obligations. Listed below is the District's payment schedule for total general obligation and Education Technology Note debt as of June 30, 2016.

General Obligation Bond Debt Service			
Fiscal Year Ending	Principal	Interest	Total Outstanding Debt Service Due
2017	\$ 865,000	\$ 341,242	\$ 1,206,242
2018	\$ 2,240,000	\$ 285,489	\$ 2,525,489
2019	\$ 3,425,000	\$ 205,058	\$ 3,630,058
2020	\$ 2,435,000	\$ 134,989	\$ 2,569,989
2021	\$ 1,340,000	\$ 88,489	\$ 1,428,489
2022-2026	\$ 2,505,000	\$ 254,101	\$ 2,759,101
2027-2029	\$ 825,000	\$ 19,040	\$ 844,040
	\$ 13,635,000	\$ 1,328,408	\$ 14,963,408
Ed. Tech. Note Debt Service			
Fiscal Year Ending	Principal	Interest	Total Outstanding Debt Service Due
2017	\$ 290,000	\$ 10,875	\$ 300,875
2018	\$ 295,000	\$ 5,750	\$ 300,750
2019	\$ 70,000	\$ 2,100	\$ 72,100
2020	\$ 70,000	\$ 700	\$ 70,700
	\$ 725,000	\$ 19,425	\$ 744,425

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS
(REQUIRED SUPPLEMENTARY INFORMATION)
FOR THE YEAR ENDED JUNE 30, 2016**

Bonds and General Obligations Issuance

The district maintains an Aa1 bond rating, and currently is at bonding capacity according to the assessed valuation. In 2013 bond authorization of \$9,000,000 was supported and voted on by the local district voters. Of that bond authorization \$4,000,000 has been sold in \$2,000,000 parcels in the 2015 and 2016 series respectively to continue to support the Los Alamitos Construction Project. Currently the school district is in the design phase of a new middle school to be located on the Los Alamitos Middle School site. Construction has begun as of April 3, 2015. The construction of the facility is expected to have substantial completion by August 15, 2016; it is expected to be ready for the 2016-2017 school year. Construction to adequacy anticipates that this new facility will serve 475 students ranging from grades 7-8. The anticipated square footage will be 68,013. Estimated total cost of the project will be \$17 million. Participation in the funding will take place from the NM Public School Facilities Authority.

In addition to the General Obligation bond the local voters approved and supported a \$1,000,000 Education Technology Note. This note provides the school district with funds necessary to meet the needs of the new Partnership for Assessment of Readiness for College and Careers (PARCC) online testing standards. Funds for the Ed Tech note are being used to purchase equipment and technology infrastructure needed to support these standards.

Agency Funds

The District, as a custodian, maintains and monitors special funds on the behalf of school activity groups. Agency funds maintained by the District are to benefit a specific activity or interest and are generally raised by students for student use. The custody and use of these funds are in accordance with Public Education Department Regulations and School District Policy.

Future Trends and General Information

The Grants-Cibola County Schools District's capital assets, particularly the buildings and grounds are currently serving the needs of the district. In general our financial condition remains stable. Currently the district is experiencing a change in management for the business office. The current Director of Finance has reviewed all accounting principles and practices pertaining to the fiscal year ending 6/30/2016 to the best of his ability. The School District contacts are Dr. Marc Space, Superintendent at 505-285-2603, and Mr. German Martinez, Director of Budget and Finance at 505-285-2611 or at 401 N. Second St. Grants, N. M. 87020.

**BASIC
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit A-1

	<u>Governmental Activities</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 11,064,318
Property taxes receivables	1,237,218
Due from other governments	2,498,339
Inventory	235,865
Other receivables	<u>11,392</u>
Total current assets	<u>15,047,132</u>
Noncurrent assets:	
Restricted cash and cash equivalents	1,586,623
Capital Assets	104,677,114
Less: Accumulated depreciation	(39,884,931)
Bond discounts, net of accumulated amortization of \$5,521	<u>67,759</u>
Total noncurrent assets	<u>66,446,565</u>
Total assets	<u><u>81,493,697</u></u>
DEFERRED OUTFLOWS OF RESOURCES	
Changes of assumptions	1,616,592
Employer contributions subsequent to the measurement date	<u>2,863,578</u>
Total Deferred Outflows of Resources	<u>4,480,170</u>
Total assets and deferred outflows of resources	<u><u>\$ 85,973,867</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	\$ 574,132
Accrued payroll	1,369,955
Accrued compensated absences	150,908
Current portion of bonds and notes payable	1,155,000
Accrued interest payable	<u>62,644</u>
Total current liabilities	<u>3,312,639</u>
Noncurrent liabilities:	
Accrued compensated absences	103,183
Bond underwriter premiums (net of accumulated amortization of \$107,076)	55,991
Bonds and notes payable	13,205,000
Net pension liability	<u>47,000,340</u>
Total noncurrent liabilities	<u>60,364,514</u>
Total liabilities	<u><u>63,677,153</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit A-1

	<u>Governmental Activities</u>
DEFERRED INFLOWS OF RESOURCES	
Differences between expected and actual experience	871,343
Changes in investment experience	211,560
Changes in proportion	627,742
Change in proportion after reallocation of inactive employers	<u>969,862</u>
Total deferred inflows of resources	<u>2,680,507</u>
Total liabilities, deferred inflows of resources	<u>66,357,660</u>
NET POSITION	
Net investment in capital assets	50,432,183
Restricted for:	
Capital projects	2,554,276
Debt service	1,641,259
Other purposes	2,149,174
Unrestricted	<u>(37,160,685)</u>
Total net position	<u>19,616,207</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 85,973,867</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program revenues</u>			<u>Net (expenses) revenues and changes in net position</u>
		<u>Charges for service</u>	<u>Operating grants and contributions</u>	<u>Capital grants and contributions</u>	
Governmental activities:					
Instruction	\$22,511,673	\$	\$ 9,237,666	\$	\$ (13,274,007)
Support services					
Students	4,927,263		430,227		(4,497,036)
Instruction	364,179	375,598	156		11,575
General administration	1,493,963				(1,493,963)
School administration	1,443,615				(1,443,615)
Central services	3,238,324				(3,238,324)
Operation & Maintenance of plant	9,166,320	7,404		2,295	(9,156,621)
Food services operation	2,073,445	172,133	2,049,079		147,767
Student transportation	1,332,162		1,132,023		(200,139)
Other support services	4,545			1,469	(3,076)
Interest on long-term debt	<u>424,532</u>				<u>(424,532)</u>
Total governmental activities	<u>\$46,980,021</u>	<u>\$ 555,135</u>	<u>\$ 12,849,151</u>	<u>\$ 3,764</u>	<u>(33,571,971)</u>

General revenues

Property taxes:	
Levied for operating purposes	27,130
Levied for debt service	2,754,407
Levied for capital projects	582,451
State equalization guarantee	27,177,730
Interest and investment earnings	21,871
Miscellaneous	<u>312,194</u>
Subtotal, general revenues	<u>30,875,783</u>
Change in net position	<u>(2,696,188)</u>
Net position - beginning of year	22,312,395
Net position - end of year	<u>\$ 19,616,207</u>

The accompanying notes are an integral part of these financial statements

GOVERNMENTAL FUND FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit B-1

	General Fund 11000-14000	21000-Food Services	24101-Title I - IASA
ASSETS			
Cash and cash equivalents	\$ 5,146,390	\$ 1,693,857	
Property taxes receivable	50,028		
Due from other governments			813,065
Inventory	169,412	66,453	
Due from other funds	2,489,608		15,446
Other receivables	<u>11,370</u>		
Total assets	<u>\$ 7,866,808</u>	<u>\$ 1,760,310</u>	<u>\$ 828,511</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 30,846	\$ 443,525	\$ 150
Accrued payroll liabilities	987,963	54,440	87,616
Due to other funds	<u>333</u>	<u>4,800</u>	<u>740,745</u>
Total liabilities	<u>1,019,142</u>	<u>502,765</u>	<u>828,511</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows- property taxes	<u>46,870</u>		
Total deferred inflows of resources	<u>46,870</u>	<u>0</u>	<u>0</u>
FUND BALANCES			
Non-spendable:			
Inventories	169,412	66,453	
Restricted for:			
Education			
Teacher housing	326,691		
Instructional materials	243,961		
Food service program		1,191,092	
Extracurricular activities			
Debt service			
Capital acquisition and improvements			
Committed for:			
Subsequent year's expenditures	3,351,757		
Emergency reserves	300,000		
Unassigned	<u>2,408,975</u>		
Total fund balance	<u>6,800,796</u>	<u>1,257,545</u>	
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 7,866,808</u>	<u>\$ 1,760,310</u>	<u>\$ 828,511</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit B-1

	31100-Bond Building	31700-Capital Improvement SB-9	41000-Debt Service Fund
ASSETS			
Cash and cash equivalents	\$	\$ 2,534,314	\$ 1,304,292
Property taxes receivable		219,253	929,339
Due from other governments			
Inventory			
Due from other funds		6,117	277,313
Other receivables			
Total assets	\$ 0	\$ 2,759,684	\$ 2,510,944
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 74,738	\$ 131	\$ 570
Accrued payroll liabilities			
Due to other funds	412,497		
Total liabilities	487,235	131	570
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows- property taxes		205,277	869,115
Total deferred inflows of resources	0	205,277	869,115
FUND BALANCES			
Non-spendable:			
Inventories			
Restricted for:			
Education			
Teacher housing			
Instructional materials			
Food service program			
Extracurricular activities			
Debt service			1,641,259
Capital acquisition and improvements	-	2,554,276	
Committed for:			
Subsequent year's expenditures			
Emergency reserves			
Unassigned	(487,235)		
Total fund balance	(487,235)	2,554,276	1,641,259
Total liabilities, deferred inflows of resources and fund balance	\$ 0	\$ 2,759,684	\$ 2,510,944

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BALANCE SHEET
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit B-1

	Other Governmental Funds	Total Governmental Funds
	<u> </u>	<u> </u>
ASSETS		
Cash and cash equivalents	\$ 1,972,088	\$ 12,650,941
Property taxes receivable	38,598	1,237,218
Due from other governments	1,685,274	2,498,339
Inventory		235,865
Due from other funds	49,735	2,838,219
Other receivables	<u>22</u>	<u>11,392</u>
Total assets	<u>\$ 3,745,717</u>	<u>\$ 19,471,974</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Accounts payable	\$ 24,172	\$ 574,132
Accrued payroll liabilities	239,936	1,369,955
Due to other funds	<u>1,679,844</u>	<u>2,838,219</u>
Total liabilities	<u>1,943,952</u>	<u>4,782,306</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows- property taxes	<u>32,407</u>	<u>1,153,669</u>
Total deferred inflows of resources	<u>32,407</u>	<u>1,153,669</u>
FUND BALANCES		
Non-spendable:		
Inventories		235,865
Restricted for:		
Education	1,342,657	1,342,657
Teacher housing		326,691
Instructional materials		243,961
Food service program		1,191,092
Extracurricular activities	158,096	158,096
Debt service	291,354	1,932,613
Capital acquisition and improvements	13,981	2,568,257
Committed for:		
Subsequent year's expenditures		3,351,757
Emergency reserves		300,000
Unassigned	<u>(36,730)</u>	<u>1,885,010</u>
Total fund balance	<u>1,769,358</u>	<u>13,535,999</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 3,745,717</u>	<u>\$ 19,471,974</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
RECONCILIATION OF BALANCE SHEET TO THE STATEMENT OF NET POSITION
FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B-1

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

Fund balances - total governmental funds -	\$ 13,535,999
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	64,792,183
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred inflows in the fund financial statements, but are considered revenues in the Statement of Activities .	1,153,669
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds:	
Deferred outflows of resources related to pension	4,480,170
Deferred inflows of resources related to pension	(2,680,507)
The District has unamortized bond discounts. Bond discounts are not current financial resources and, therefore, are not reported in the funds:	
Bond Discount	67,759
Liabilities are not due and payable with current financial resources and, therefore are not reported in the funds:	
Accrued interest	(62,644)
Current portion of accrued compensated absences .	(150,908)
Current portion of general obligation bonds	(1,155,000)
Accrued compensated absences	(103,183)
Bonds underwriter premiums	(55,991)
General obligation bonds	(13,205,000)
Net pension liability	<u>(47,000,340)</u>
Net Position-Total Governmental Activities	<u>\$ 19,616,207</u>

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B-2

	General Fund 11000-14000	21000-Food Services	24101-Title I - IASA	31100-Bond Building
REVENUES:				
Property taxes	\$ 131,223	\$	\$	\$
Intergovernmental revenue:				
Federal flowthrough	11,404	1,896,803	2,708,155	
Federal direct	1,960,575			
State flowthrough	555,631			2,295
State direct	27,177,730			
Transportation distribution	1,132,023			
Charges for services	14,891	172,133		
Investment income	16,655			5,216
Insurance				
Miscellaneous	<u>312,194</u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u>31,312,326</u>	<u>2,068,936</u>	<u>2,708,155</u>	<u>7,511</u>
EXPENDITURES:				
Current:				
Instruction	16,499,129		2,441,297	
Support services				
Students	4,015,295		65,499	
Instruction	363,208		815	
General administration	995,337		196,854	
School administration	1,405,556		309	
Central services	639,733			
Operation and maintenance of plant	5,150,198		3,381	3,385,603
Student transportation	1,130,832			
Other support services	4,545			
Food services operations		1,897,778		
Capital outlay	24,710			285,986
Debt service:				
Principal				
Interest				
Total expenditures	<u>30,228,543</u>	<u>1,897,778</u>	<u>2,708,155</u>	<u>3,671,589</u>
Excess (deficiency) of revenues over expenditures	<u>1,083,783</u>	<u>171,158</u>	<u> </u>	<u>(3,664,078)</u>
OTHER FINANCING SOURCES (USES):				
Bond proceeds				<u>1,926,720</u>
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,926,720</u>
Net changes in fund balances	1,083,783	171,158		(1,737,358)
Fund balances - beginning of year	<u>5,717,013</u>	<u>1,086,387</u>	<u> </u>	<u>1,250,123</u>
Fund balances- end of year	<u>\$ 6,800,796</u>	<u>\$ 1,257,545</u>	<u>\$</u>	<u>\$ (487,235)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B-2

	<u>31700-Capital Improvement SB-9</u>	<u>41000-Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES:				
Property taxes	\$ 582,451	\$ 2,462,124	\$ 292,282	\$ 3,468,080
Intergovernmental revenue:				
Federal flowthrough			1,557,319	6,173,681
Federal direct			1,509,131	3,469,706
State flowthrough			1,518,110	2,076,036
State direct				27,177,730
Transportation distribution				1,132,023
Charges for services			368,113	555,137
Investment income				21,871
Insurance			1,469	1,469
Miscellaneous				312,194
Total revenues	<u>582,451</u>	<u>2,462,124</u>	<u>5,246,424</u>	<u>44,387,927</u>
EXPENDITURES:				
Current:				
Instruction			3,494,916	22,435,342
Support services				
Students			813,676	4,894,470
Instruction			156	364,179
General administration	1,970	8,578	196,864	1,399,603
School administration			37,750	1,443,615
Central services				639,733
Operation and maintenance of plant	452,555			8,991,737
Student transportation			174,430	1,305,262
Other support services				4,545
Food services operations			152,276	2,050,054
Capital outlay	357,291		79,758	747,745
Debt service:				
Principal		3,025,000	275,000	3,300,000
Interest		418,818	8,588	427,406
Total expenditures	<u>811,816</u>	<u>3,452,396</u>	<u>5,233,414</u>	<u>48,003,691</u>
Excess (deficiency) of revenues over expenditures	<u>(229,365)</u>	<u>(990,272)</u>	<u>13,010</u>	<u>(3,615,764)</u>
OTHER FINANCING SOURCES (USES):				
Bond proceeds				1,926,720
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,926,720</u>
Net changes in fund balances	(229,365)	(990,272)	13,010	(1,689,044)
Fund balances - beginning of year	<u>2,783,641</u>	<u>2,631,531</u>	<u>1,756,348</u>	<u>15,225,043</u>
Fund balances- end of year	<u>\$ 2,554,276</u>	<u>\$ 1,641,259</u>	<u>\$ 1,769,358</u>	<u>\$ 13,535,999</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2016

Exhibit B-2

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

Net change in fund balances - total governmental funds \$ (1,689,044)

Governmental funds report Capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense:

Capital expenditures recorded in Capital outlay	747,745
Depreciation expense	(2,982,970)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Change in deferred inflows related to property taxes receivable	(104,093)
---	-----------

Expenses in the Statements of Activities that do not consume current financial resources are not reported as expenditures in the funds:

Increase in accrued compensated absences	(15,338)
Decrease in accrued interest payable	2,874

The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities:

Amortization of bond discounts	(5,521)
Current year bond premium	21,692
Bond proceeds	(1,926,720)
Principal payments on bonds	<u>3,300,000</u>

Governmental funds report District's pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense:

Pension contributions	<u>2,863,578</u>
Pension expense as per actuarial report	(2,907,283)
Add: Difference between prior year deferred outflows associated with 2015 actual employer contributions and the schedule of employer allocations 2015 actual employer contributions	(1,126)
Less: Rounding off difference	18
Net adjusted pension expenditure	<u>(2,908,391)</u>

Change in Net Position-total Governmental Activities \$ (2,696,188)

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
CASH BALANCE - BUDGET (NON-GAAP BUDGETARY BASIS)
AND ACTUAL**

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GENERAL FUND (11000-14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original</u>	<u>Final</u>		<u>(Unfavorable)</u> <u>Final to Actual</u>
REVENUES:				
Property taxes	\$ 136,889	\$ 136,889	\$ 133,453	\$ (3,436)
Intergovernmental revenue				
Federal direct			11,404	11,404
Federal direct	2,465,644	2,465,644	1,960,575	(505,069)
State flowthrough	353,027	353,027	555,632	202,605
State direct	26,607,817	26,607,817	27,177,730	569,913
Transportation distribution	1,052,144	972,265	1,132,023	159,758
Charges for services	22,600	22,600	14,360	(8,240)
Investment income	14,000	14,000	16,655	2,655
Miscellaneous	6,200	6,200	320,712	314,512
	<u>30,658,321</u>	<u>30,578,442</u>	<u>31,322,544</u>	<u>744,102</u>
EXPENDITURES:				
Current:				
Instruction	17,922,017	17,922,017	16,720,839	1,201,178
Support services-students	7,300,876	7,300,876	5,549,510	1,751,366
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services	730,390	730,390	629,570	100,820
Operation and maintenance of plant	6,007,007	6,007,007	5,184,682	822,325
Student transportation	1,052,144	1,132,023	1,131,174	849
Facilities acquisition and construction	687,193	687,193	24,710	662,483
Nursing	15,000	15,000	7,832	7,168
Personnel	6,000	6,000	202,927	(196,927)
School nutrition warehouse			34,718	(34,718)
Staff			13,597	(13,597)
Superintendent office	3,500	3,500	232,773	(229,273)
Technology	30,000	30,000	423,792	(393,792)
Technology admin			106,137	(106,137)
Testing			137,626	(137,626)
Other support service	315,187	315,187	22,452	292,735
Capital outlay				
	<u>34,069,314</u>	<u>34,149,193</u>	<u>30,422,339</u>	<u>3,726,854</u>
Excess (deficiency) of revenues over expenditures	(3,410,993)	(3,570,751)	900,205	4,470,956

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GENERAL FUND (11000-14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

OTHER FINANCING SOURCES (USES)

Designated cash (budgeted increase in cash)	<u>3,410,993</u>	<u>3,570,751</u>	<u> </u>	<u>(3,570,751)</u>
Total other sources (uses)	<u>3,410,993</u>	<u>3,570,751</u>	<u> </u>	<u>(3,570,751)</u>
Net Changes in fund balances	<u> </u>	<u> </u>	<u>900,205</u>	<u>900,205</u>
Fund balances - beginning of year	<u> </u>	<u> </u>	<u>6,486,270</u>	<u>6,486,270</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,386,475</u>	<u>\$ 7,386,475</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 900,205
Adjustment to revenue for accruals and other deferrals				(10,218)
Adjustments to expenditures for salary, general supplies and materials, and other charges.				<u>193,796</u>
Net change in fund balance, GAAP budgetary basis				<u>\$ 1,083,783</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
FOOD SERVICE SPECIAL REVENUE FUND (21000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	2,000,000	2,000,000	2,339,353	339,353
Local grants				
State flowthrough				
State direct				
Charges for services	260,000	260,000	26,828	(233,172)
Investment income				
Total revenues	<u>2,260,000</u>	<u>2,260,000</u>	<u>2,366,181</u>	<u>106,181</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food service operations	2,976,053	2,976,053	1,891,804	1,084,249
Capital outlay				
Total expenditures	<u>2,976,053</u>	<u>2,976,053</u>	<u>1,891,804</u>	<u>1,084,249</u>
Excess (deficiency) of revenues over expenditures	<u>(716,053)</u>	<u>(716,053)</u>	<u>474,377</u>	<u>1,190,430</u>
OTHER FINANCING SOURCES (USES)				
Designated cash (budgeted increase in cash)	<u>716,053</u>	<u>716,053</u>		<u>(716,053)</u>
Total other financing sources (uses)	<u>716,053</u>	<u>716,053</u>		<u>(716,053)</u>
Net Changes in Fund Balances			474,377	474,377
Fund balances - beginning of year			<u>1,064,470</u>	<u>1,064,470</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,538,847</u>	<u>\$ 1,538,847</u>
Net change in fund balance (Budget Basis)			\$ 474,377	
Adjustment to revenue for accruals and other deferrals			(297,245)	
Adjustments to expenditures for salary, general supplies and materials, and other charges.			<u>(5,974)</u>	
Net change in fund balance, GAAP budgetary basis			<u>\$ 171,158</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE I IASA SPECIAL REVENUE FUND (24101)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL(NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	1,833,547	1,374,874	1,918,766	543,892
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>1,833,547</u>	<u>1,374,874</u>	<u>1,918,766</u>	<u>543,892</u>
EXPENDITURES:				
Current:				
Instructions	1,570,637	2,012,797	1,786,205	226,592
Support services	262,910	274,423	92,647	181,776
Technology			21,722	(21,722)
Operation and maintenance of plant		5,000	3,381	1,619
Federal program			106,773	(106,773)
Testing			7,354	(7,354)
Total expenditures	<u>1,833,547</u>	<u>2,292,220</u>	<u>2,018,082</u>	<u>274,138</u>
Excess (deficiency) of revenues over expenditures		<u>(917,346)</u>	<u>(99,316)</u>	<u>818,030</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)		<u>917,346</u>		<u>(917,346)</u>
Total other financing sources (uses)		<u>917,346</u>		<u>(917,346)</u>
Net Change in fund balances			(99,316)	(99,316)
Fund balances - beginning of year			<u>(655,577)</u>	<u>(655,577)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (754,893)</u>	<u>\$ (754,893)</u>
Net change in fund balance (Budget Basis)			\$ (99,316)	
Adjustment to revenue for accruals and other deferrals.			789,389	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>(690,073)</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STATEMENT OF FIDUCIARY NET POSITIONS
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2016**

Exhibit D-1

ASSETS

Cash and cash equivalents	\$ <u>403,293</u>
Total assets	<u><u>403,293</u></u>

LIABILITIES

Due to student organizations	<u>403,293</u>
Total Liabilities	<u><u>\$ 403,293</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Grants-Cibola County Schools (“District”) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Grants, Laguna-Acoma, Cubero and other surrounding areas within Cibola County, New Mexico. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years. The District operates eleven schools within the District with a total enrollment of approximately 3,500 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the District provides transportation and school food services for the students.

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

New Government Accounting Standards - For the fiscal year ended June 30, 2016, District implemented the following GASB statements.

GASB Statement 72, Fair Value Measurement and Application:

This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

GASB Statement 73, Accounting and Financial Reporting for Pensions and Related Assets (That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68):

The objective of this Statement is to improve the usefulness of information about pensions included in the general purpose external financial reports of state and local governments for making decisions and assessing accountability. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all post-employment benefits with regard to providing decision-useful information, supporting assessments of accountability and inter period equity, and creating additional transparency. Implementation of this standard did not have a significant impact on the District.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

GASB Statement 79, Certain External Investment Pools and Pool Participants:

This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement.

The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool from measuring all of its investments at amortized cost for financial reporting purposes. Professional judgment is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant. Implementation of this standard did not have a significant impact on the District's financial.

A. Financial Reporting Entity

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

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters.

A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

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

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

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

B. Government-wide and fund financial statements

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segments 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 like the sale of lunch tickets and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function like state and federal grants. Taxes, state equalization, and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property tax receivables are recognized in the period for which the taxes are levied, net of estimated refunds and uncollectible amounts. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. All other revenue items are considered to be measurable and available only when cash is received by the government.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

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

The District reports the following major governmental funds:

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

The *Food Service Fund* is used to account for income from lunch sales and provide for the operating expenses of the school lunch and breakfast program. Funding is provided by user charges and reimbursements under the National School Breakfast Programs.

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

The *Bond Building Fund* is used to account for bond proceeds plus any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

The *Capital Improvements SB-9 Capital Projects Fund* is used to provide financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

The *Debt Service Fund* is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Additionally, the District reports the following agency fund:

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

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

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

Money market investments and participating interest-earning investment contracts that have a remaining maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost as provided in paragraph 9 of GASB No. 72.

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the Local Government Investment Pool. The Local Government 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. As of June 30, 2016, the District does not have any investments.

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

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

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

The District receives monthly income from a tax levy from Cibola County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2016 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2016. Period of availability is deemed to be sixty days subsequent to year end.

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

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

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

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

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

Capital Assets: Capital assets, which include property, plant and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets received prior to June 15, 2015, are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 15, 2015, are recorded at acquisition value.

Information Technology equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). The District was a Phase II government for the purposes of implementing GASB 34, however the District does not have any infrastructure assets to report.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Library books are deemed to have useful lives of one year and are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction. Construction projects paid for by the Public School Capital outlay Council are included in the District's capital assets. During fiscal year 2016, no amount of PSFA awards is received, which was recorded as revenue and capital outlay in the Public School Capital Outlay Fund.

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

<u>Assets</u>	<u>Years</u>
Land improvements	7-20
Buildings and improvements	20-50
Furniture, fixtures, and equipment	3-20

Deferred Outflows of Resources: In addition to assets, the balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until that time. The District has two type of item that qualifies for reporting in this category. Accordingly, the items, employer contributions subsequent to the measurement date in the amount of \$2,863,578 and change of assumptions in the amount of \$1,616,592 are considered a deferred outflow of resources. This amount is reported in the Statement of Net Position. These amounts are deferred and recognized as outflows of resources the next period.

Compensated Absences: Qualified employees are entitled to accumulate annual leave of ten to fifteen days per year, depending on the length of service. Upon termination, employees will be paid for up to thirty days of accrued annual leave. Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the district-wide statement of net position.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

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

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

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

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

Deferred Inflow of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred inflows of resources. The District has one type of item, which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue-property taxes, is reported only in the governmental funds balance sheet. The District has recorded \$1,153,669 related to property taxes considered "unavailable." These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In addition, the District has four types of items present on the Statement of Net Position which arise due to the implementation of GASB 68 and the related net pension liability. Accordingly, the items, change in proportion in the amount \$627,742, actuarial experience in the amount \$871,343, investment experience in the amount of \$211,560 and change in proportion after reallocation of inactive employers in the amount \$969,862 are reported on the Statement of Net Position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

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

Fund Balance Classification Policies and Procedures: For committed fund balance, the District's highest level of decision-making authority is the Board of Education. The formal action that is required to be taken to establish a fund balance commitment is the Board of Education.

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

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

Nonspendable Fund Balance: At June 30, 2016, the nonspendable fund balance in the general fund and food service fund is made up of inventory in the amounts of \$169,412 and \$66,453 respectively. Inventory fund balance is not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2016 the restricted fund balance on the governmental funds balance sheet is made up of \$1,342,657 for providing education to the students of the District, \$326,691 for teacher housing, \$243,961 for instructional materials, \$1,191,092 for food service program, \$2,568,257 for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for Capital outlay projects funded pursuant to the Public School Capital outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, \$1,932,613 for the payment of principal and interest of the future debt service requirements, and \$158,096 for athletics administered within the District. The District has committed fund balance in the amount of \$3,351,757 for an anticipated budget deficit for the fiscal year 2016 and will budget beginning cash for this deficit.

Minimum Fund Balance Policy: The District does not have a policy for maintaining a minimum amount of fund balance for operations to help minimize any sudden and unplanned discontinuity to programs, operations or for unforeseen contingencies. However, at a minimum, the District's budget shall ensure that the District holds restricted cash reserves of \$300,000 for these unexpected contingencies.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

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

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

- (a) Net Investment in Capital Assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- (b) Restricted Net Position: Consists of net position 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 restricted for “special revenue, debt service, and capital projects” are described on pages 37 and 71 - 79. The government-wide statement of net position reports \$6,344,709 of restricted net position, all of which is restricted by enabling legislation.
- (c) Unrestricted Net Position: All other net position that does not meet the definition of “Restricted” or “Net Investment in Capital Assets.”

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

E. Revenues

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

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$27,177,730 in state equalization guarantee distributions during the year ended June 30, 2016.

Instructional Materials: The New Mexico Public Education Department (PED) receives federal mineral leasing funds from which it makes annual allocations to the various schools for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the New Mexico Public Education Department “State Adopted Instructional Material” list, while thirty percent of each allocation is available for purchases directly from vendors. The District’s are allowed to carry forward unused allocations from year to year. The District received \$264,139 in instructional materials revenue from the State for the year ended June 30, 2016.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

E. Revenue (Cont'd)

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and Capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered 'measurable' and 'available' in the governmental fund financial statements. The District recognized \$3,468,080 in property tax revenues in the governmental fund financial statements 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.

Transportation Distribution: School districts in the State of New Mexico receive Student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$1,132,023 in transportation distributions during the year ended June 30, 2016.

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

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

During the year ended June 30, 2016, the District received no state special Capital outlay funds.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONT'D)

E. Revenue (Cont'd)

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

The various budgets are approved by the Local School Board and the New Mexico Public Education Department. For this purpose, the government considers reimbursement grant revenues to be available if they are collected within 60 days of the end of the current fiscal period.

The District also receives reimbursement under the National School Lunch and Breakfast for its food services operations, and the distribution of commodities through the New Mexico Human Services Department. These items are recorded as intergovernmental income.

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

Actual expenditures may not exceed the budget at the function (or “series”) level per New Mexico Administrative Code 6.20.2.9. 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:

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and is submitted for approval by the Public Education Department.
2. In May or June, the budget is approved by the Board of Education.
3. The school board must certify the budget. The school board meeting is open to the general public unless a closed meeting has been called.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (CONT'D)

A. Budgetary Information

4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds.
6. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Budget expenditures exclude encumbrances.

The appropriated budget for the year ended June 30, 2016, was properly amended by the District's Board of Education throughout the year.

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ (3,410,993)	\$ (3,570,751)
Food Services	\$ (716,053)	\$ (716,053)
Title I-IASA	\$	\$ (917,346)
Bond Building	\$ (3,594,664)	\$ (3,594,664)
Capital Improvements (SB-9)	\$ (1,247,821)	\$ (1,247,821)
Debt Service	\$ (1,662,092)	\$ (1,662,092)
Non major Governmental Funds	\$ (1,317,728)	\$ (1,879,870)

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

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

NOTE 3. DEPOSITS AND INVESTMENTS

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2016.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 3. DEPOSITS AND INVESTMENTS(CONT'D)

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

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

All of the District's accounts at an insured depository institution, including all noninterest bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000.

Custodial Credit Risk – Deposits: Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a 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, \$13,019,193 of the District's bank balance of \$13,769,193 was exposed to custodial credit risk. \$9,326,037 was uninsured and collateralized by collateral held by the bank's trust department, not in the District's name, and \$3,693,156 was uninsured and uncollateralized at June 30, 2016.

	<u>Grants State Bank</u>	<u>Wells Fargo Bank</u>	<u>US Bank</u>	<u>Total</u>
Amount of deposits	\$ 8,609,594	\$ 4,894,393	\$ 265,206	\$13,769,193
FDIC coverage	<u>250,000</u>	<u>250,000</u>	<u>250,000</u>	<u>750,000</u>
Total uninsured public funds	<u>8,359,594</u>	<u>4,644,393</u>	<u>15,206</u>	<u>13,019,193</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	<u>6,609,426</u>	<u>2,701,405</u>	<u>15,206</u>	<u>9,326,037</u>
Uninsured and uncollateralized	<u>\$ 1,750,168</u>	<u>\$ 1,942,988</u>	<u>\$ _____</u>	<u>\$ 3,693,156</u>
Collateral requirement (50% of uninsured funds)	\$ 4,179,797	\$ 2,322,197	\$ 7,603	\$ 6,509,597
Pledged collateral	<u>6,609,426</u>	<u>2,701,405</u>	<u>16,992</u>	<u>9,327,823</u>
Over (under) collateralized	<u>\$ 2,429,629</u>	<u>\$ 379,208</u>	<u>\$ 9,389</u>	<u>\$ 2,818,226</u>

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

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 3. DEPOSITS AND INVESTMENTS (CONT'D)

The District utilizes pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheets as of June 30, 2016. Funds 24000 through 25000 are federal funds and 26000 through 29112 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2016:

Fund	Amount
Title I IASA (24101)	\$ 740,745
Entitlement IDEA-B (24106)	63,703
Competitive IDEA-B Title I IASA (24108)	1,449
Preschool IDEA-B (24109)	3,213
Title II IASA (Math/Science) (24115)	15,658
Fresh Fruits & Vegetables USDA (24118)	7,912
Reading Excellence (24147)	178
Title V Innovative Education Programs (24150)	1,476
English Language Acquisition (24153)	28,054
Teacher/ Principal Training & Recruiting (24154)	96,599
Safe & Drug Free Schools & Communities (24157)	105,619
Rural & Low Income Schools (24160)	19,096
Title I School Improvement (24162)	112,611
Reading First (24167)	37,106
Carl D. Perkins Secondary Current (24174)	4,653
Carl D. Perkins Redistribution Career & Tech (24176)	3,062
Carl Perkins HSTW Current (24180)	114
SIG School Improvement (24224)	3,137
Title I School Improvement Stimulus (24262)	264
GEAR UP NM State Initiative (25205)	150,388
Arts in Education (25221)	161,004
Dual Credit Instruction (27103)	9,022
2012 GO Bond Student Library (27107)	2,704
New Mexico Reads to Lead K-3 (27114)	9,010
Technology for Education PED (27117)	1,372
TANF - Full Day Kindergarten(27136)	20,674
Pre- K Initiative (27149)	145,205
Indian Education Act (27150)	51,619
Beginning Teacher Mentoring Program (27154)	8,611
Breakfast in the Classroom (27155)	29,444
School Improvement Framework (27164)	1,391
Saturday School (27165)	6,909

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

Kindergarten- Three Plus (27166)	81,767
Science Instruction Materials K-12 (27176)	1,221
2013 School Bus (27178)	174,430
Stem & Hard to Staff fund (27195)	8,649
Center for Teaching Excellence (28156)	2,750
GEAR UP CHE (28178)	<u>70,130</u>
Total	<u><u>\$ 2,180,949</u></u>

Reconciliation to the Statement of Net Position

The carrying amount of deposits shown above are included in the District's Statement of Net Position as follows:

Cash and cash equivalents- Governmental Activities Exhibit A-1	\$11,064,318
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1	1,586,623
Fiduciary Funds - Exhibit D-1	<u>403,293</u>
Total cash and cash equivalents	13,054,234
Add: outstanding checks and other reconciling items	<u>714,959</u>
Bank balance of deposits	<u><u>\$13,769,193</u></u>

NOTE 4. ACCOUNTS RECEIVABLE

Accounts receivable as of June 30, 2016 are as follows:

	General Fund	Capital Improvement SB-9	Debt service	Food Services	Title I- IASA	Other Governmental Funds	Total
Property taxes receivable	\$ 50,028	\$ 219,253	\$929,339	\$	\$	\$ 38,598	\$ 1,237,218
Due from other governments							
Federal sources					813,065	1,048,539	1,861,604
State sources						<u>636,735</u>	<u>636,735</u>
	<u>\$ 50,028</u>	<u>\$ 219,253</u>	<u>\$929,339</u>	<u>\$</u>	<u>\$813,065</u>	<u>\$ 1,723,872</u>	<u>\$ 3,735,557</u>

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$1,153,669, that were not collected within the period of availability have been reclassified as deferred inflows of resources in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 5. INTERFUND RECEIVABLES AND PAYABLES

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received. The composition of interfund balances during the year ended June 30, 2016 is as follows:

<u>Due from other funds</u>	<u>Amount</u>	<u>Due to other funds</u>	<u>Amount</u>
Major governmental funds		Major governmental funds	
11000- Operational	\$ 2,489,608	13000- Pupil Transportation	\$ 333
24101-Title I - IASA	15,446	21000- Food Services	4,800
31700-Capital Improvement SB-9	6,117	24101-Title I - IASA	740,745
41000-Debt Service Fund	<u>277,313</u>	31100-Bond Building	<u>412,497</u>
Total major governmental funds	<u>2,788,484</u>	Total major governmental funds	<u>1,158,375</u>
Total non major governmental funds	<u>49,735</u>	Total non major governmental funds	<u>1,679,844</u>
Grand Total	<u>\$ 2,838,219</u>	Grand Total	<u>\$ 2,838,219</u>

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 6. CAPITAL ASSETS

A summary of capital assets and changes occurring during the year ended June 30, 2016. Land and construction in progress are not subject to depreciation.

	<u>Balance July 1, 2015</u>	<u>Transfer and Re- classification</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2016</u>
Capital assets not being depreciated:					
Land	\$ 64,700	\$	\$	\$	\$ 64,700
Construction in progress	<u>9,964,541</u>	<u>(213,961)</u>	<u> </u>	<u> </u>	<u>9,750,580</u>
Total capital assets not being depreciated	<u>10,029,241</u>	<u>(213,961)</u>	<u> 0</u>	<u> 0</u>	<u>9,815,280</u>
Capital assets being depreciated:					
Land improvements	3,332,664		4,644		3,337,308
Building & improvements	80,648,408	213,961	482,953		81,345,322
Furniture, fixtures and equipment	<u>9,002,179</u>	<u>916,877</u>	<u>260,148</u>	<u> </u>	<u>10,179,204</u>
Total capital assets being depreciated	<u>92,983,251</u>	<u>1,130,838</u>	<u>747,745</u>	<u> 0</u>	<u>94,861,834</u>
Less accumulated depreciation for:					
Land improvements	1,364,998		145,662		1,510,660
Building & improvements	29,082,361		1,987,180		31,069,541
Furniture, fixtures and equipment	<u>5,537,725</u>	<u>916,877</u>	<u>850,128</u>	<u> </u>	<u>7,304,730</u>
Total accumulated depreciation	<u>35,985,084</u>	<u>916,877</u>	<u>2,982,970</u>	<u> 0</u>	<u>39,884,931</u>
Total capital assets, net of depreciation	<u>\$67,027,408</u>	<u>\$ 0</u>	<u>\$(2,235,225)</u>	<u>\$ 0</u>	<u>\$ 64,792,183</u>

Depreciation expense was charged to Governmental activities as follows:

Government Activities	
Instruction	\$ 92,503
Support services-student	32,793
Support services- general administration	34,209
Food services operation	23,391
Central services	2,598,591
Operation and maintenance of plant	174,583
Student transportation	<u>26,900</u>
Total depreciation expenses	<u>\$ 2,982,970</u>

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 7. LONG-TERM DEBT

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2016, are for governmental activities.

	Series 5/15/2004	Series 11/15/2007	Series 11/15/2008	Series 11/15/2009
Original Issue:	\$ 1,050,000	\$ 1,400,000	\$ 1,750,000	\$ 1,450,000
Maturity Date	10/1/2017	11/15/2017	11/15/2018	11/15/2018
Principal	October 1	November 1	November 1	November 1
Interest Rate	3.375-4.05%	3.55-6.00%	4.25-4.60%	2.00-3.60%
Interest	April 1 October 1	November 15 May 15	November 15 May 15	November 15 May 15

	Series 10/15/2010	Series 4/15/2012	Series A 10/23/2012	Series B 10/23/2012
Original Issue	\$ 2,500,000	\$ 2,600,000	\$ 1,900,000	\$ 2,095,000
Maturity Date	10/15/2019	4/15/2020	11/15/2020	11/15/2015
Principal	October 15	April 15	November 15	November 15
Interest Rate	2.00-2.75%	1.30-200%	0.35-2.00%	1.00-1.75%
Interest	October 15 April 15	April 15 October 15	November 15 May 15	November 15 May 15

	Series 6/25/2014	Series 10/01/2015
Original Issue:	\$ 2,000,000	2,000,000
Maturity Date	10/1/2026	10/01/2027
Principal	October 1	October 1
Interest Rate	2.00-2.35%	2.00-3.00%
Interest	April 1 October 1	April 1 October 1

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 7. LONG-TERM DEBT (CONT'D)

Educational Technology Notes outstanding at June 30, 2016, are comprised of the following:

	Series A
	6/25/2014
Original Issue:	\$ 1,000,000
Maturity Date	10/01/2019
Principal	October 1
Interest Rate	1.50-2.00%
Interest	April 1 October 1

Governmental Activities:

	<u>Balance</u> <u>July 1, 2015</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>June 30, 2016</u>	<u>Due within</u> <u>one year</u>
General Obligation Bonds	\$14,660,000	\$ 2,000,000	\$ 3,025,000	\$ 13,635,000	\$ 865,000
Educational Technology					
Notes	1,000,000		275,000	725,000	290,000
Compensated Absences	<u>238,753</u>	<u>166,246</u>	<u>150,908</u>	<u>254,091</u>	<u>150,908</u>
Total Long-Term Debt	<u>\$15,898,753</u>	<u>\$ 2,166,246</u>	<u>\$ 3,450,908</u>	<u>\$ 14,614,091</u>	<u>\$ 1,305,908</u>

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2017	865,000	341,242	1,206,242
2018	2,240,000	285,489	2,525,489
2019	3,425,000	205,058	3,630,058
2020	2,435,000	134,989	2,569,989
2021	1,340,000	88,489	1,428,489
2022-2026	2,505,000	254,101	2,759,101
2027-2029	<u>825,000</u>	<u>19,040</u>	<u>844,040</u>
	<u>\$ 13,635,000</u>	<u>\$ 1,328,408</u>	<u>\$ 14,963,408</u>

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 7. LONG-TERM DEBT (CONT'D)

The annual requirements to amortize the Educational Technology Notes as of June 30, 2016 including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2017	290,000	10,875	300,875
2018	295,000	5,750	300,750
2019	70,000	2,100	72,100
2020	70,000	700	70,700
	<u>\$ 725,000</u>	<u>\$ 19,425</u>	<u>\$ 744,425</u>

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2016, compensated absences increased \$15,338 from the prior year accrual.

NOTE 8. 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; and natural disasters. Therefore, the District is a member of the New Mexico Public School Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. Also included under the risk management program are Boiler, Machinery, and Student Accident Insurance.

The NMPSIA provides coverage for up to a maximum of \$129,647,339 for each property damage claim with a \$15,000 deductible per each occurrence and a building contents limit of \$1,020,814 with a \$750 deductible per occurrence. General liability coverage is afforded to all employees, volunteers, and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance, Depositor’s Forgery, Credit Card Forgery, Money Order, and Money and Securities, which include a \$750 deductible.

In case the NMPSIA’s assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. No settlements exceeded insurance coverage for 2016.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 9. DEFICIT FUND BALANCES AND BUDGET NONCOMPLIANCE

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

A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2016:

Major Fund:

Pupil Transportation 13000	316
Bond Building 31100	487,235

Nonmajor Fund:

Gear up NM State Initiative 25205	21
Pre K Initiative 27149	1,489
Indian Education Act 27150	26,571
STEM & Hard to Staff Fund 27195	<u>8,649</u>

Total all funds **\$ 524,281**

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2016

Major Funds

Operational Fund

Personnel	\$ 196,927
School Nutrition Warehouse	34,718
Staff	13,597
Superintendent Office	229,273
Technology	393,792
Technology Admin	106,137
Testing	137,626

Bond Building Fund

Facilities Acquisition and Construction	5,369
---	-------

Title I - IASA Special Revenue Fund

Federal Programs	106,773
Technology	21,722
Testing	<u>7,354</u>

Total Major Funds **\$ 1,253,288**

Non-Major Funds

Entitlement IDEA-B Special Revenue Fund

Instruction	\$ 82,354
-------------	-----------

Indian Ed- Title VII Special Revenue Fund

Instruction	31,556
-------------	--------

Rural & Low Income School Special Revenue Fund

Testing	14,706
---------	--------

Title I School Improvement Special Revenue Fund

Support Services-School Administration	1,355
--	-------

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 9. DEFICIT FUND BALANCES AND BUDGET NONCOMPLIANCE (CONT'D)

<u>Impact Aid Special Education Special Revenue Fund</u>	
Support Services-Students	569
<u>Title XIX Medicaid 3/21 Years Special Revenue Fund</u>	
Support Services-General Administration	25,039
Support Services-Students	61,660
<u>Gear Up NM State Initiatives Special Revenue Fund</u>	
Instruction	1,503
Support Services-General Administration	622
<u>New Mexico Reads to Lead K-3 Special Revenue Fund</u>	
Instruction	19
<u>Pre-K Initiative Special Revenue Fund</u>	
Support Services-General Administration	1,447
<u>Indian Education Act Special Revenue Fund</u>	
Instruction	5,966
<u>Kindergarten-Three Plus Special Revenue Fund</u>	
Instruction	105
<u>Ed Tech Debt Service Fund</u>	
Support Services-General Administration	848
Total Nonmajor Funds	<u>\$ 227,749</u>
Total all funds	<u>\$ 1,481,037</u>

C. Designated cash appropriations. The following fund had designated cash appropriations in excess of available balances for the year ended June 30, 2016:

Major Funds

Title I - IASA Special Revenue Fund	\$ 1,572,923
Bond Building Capital Projects Fund	<u>2,340,859</u>
Total Major Funds	<u>\$ 3,913,782</u>

Nonmajor Funds

Pupil Transportation Fund	\$ 137,470
Impact Aid Special Education Special Revenue Fund	7,970
English Language Acquisition Special Revenue Fund	99,696
Teacher/Principal Training & Recruiting Special Revenue Fund	505,177
Carl D. Perkins Secondary Current Special Revenue Fund	<u>32,214</u>
Total Nonmajor Funds	<u>\$ 782,527</u>

Total all funds **\$ 4,696,309**

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

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

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

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

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

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

Retired members and surviving beneficiaries receiving benefits receive an automatic cost of living adjustment (COLA) to their benefit each July 1, beginning in the year the member attains or would have attained age 65 or on July 1 of the year following the member’s retirement date, whichever is later. Prior to June 30, 2013 the COLA adjustment was equal to one-half the change in the Consumer Price Index (CPI), except that the COLA shall not exceed 4% nor be less than 2%, unless the change in CPI is less than 2%, in which case, the Cola would equal the change in the CPI, but never less than zero. As of July 1, 2013, for current and future retirees the COLA was immediately reduced until the plan is 100% funded.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONT'D)

The COLA reduction was based on the median retirement benefit of all retirees excluding disability retirements. Retirees with benefits at or below the median and with 25 or more years of service credit will have a 10% COLA reduction; their average COLA will be 1.8%. All other retirees will have a 20% COLA reduction; their average COLA will be 1.6%. Once the funding is greater than 90%, the COLA reductions will decrease. The retirees with benefits at or below the median and with 25 or more years of service credit will have a 5% COLA reduction; their average COLA will be 1.9%. All other retirees will have a 10% COLA reduction; their average will be 1.8%. Members on disability retirement are entitled to a COLA commencing on July 1 of the third full year following disability retirement. A member on regular retirement who can prove retirement because of a disability may qualify for a COLA beginning July 1 in the third full year of retirement.

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

Contributions. The contribution requirements of plan members and the District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2015 (and thereafter) employers contributed 13.90% of employees' gross annual salary to the Plan; participating employees earning more than \$20,000 annually contributed 10.70% of their gross salary. Employees earning \$20,000 or less contributed 7.90%. Contributions to the pension plan from the District were \$ 2,863,578 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, 2013. 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 \$47,000,340 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.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONT'D)

At June 30, 2015, the District's proportion was 0.72562 percent, which was a decrease of 0.02028 from its proportion measured as of June 30, 2014. For the year ended June 30, 2016, the District recognized pension expense of \$2,907,283. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ -	\$ 871,343
Changes of assumptions	1,616,592	-
Net difference between projected and actual earnings on pension plan investments	-	211,560
Changes in proportion and differences between District contributions and proportionate share of contribution	-	627,742
Change in proportion after reallocation of inactive employers	-	969,862
District's contributions subsequent to the measurement date	<u>2,863,578</u>	<u>-</u>
Total	<u>4,480,170</u>	<u>2,680,507</u>

\$2,863,578 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date of June 30, 2015, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year ended June 30:</u>	<u>Amount</u>
2017	\$ 775,215
2018	709,448
2019	232,039
2020	(652,790)
Rounding off	<u>3</u>
Total	<u>\$ 1,063,915</u>

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONT'D)

Actuarial assumptions. As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 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. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2016. Specifically, the liabilities measured as of June 30, 2015, incorporate the following assumptions:

1. All members with an annual salary of more than \$20,000 will contribute 10.70% during the fiscal year ending June 30, 2015, and thereafter.
2. Members hired after June 30, 2013, will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. These assumptions were adopted by the Board on June 12, 2015, in conjunction with the six-year experience study period ending June 30, 2014, and
5. For purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years.

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

Actuarial cost method		Entry age normal
Amortization method		Level percentage of payroll
Remaining period		Amortized – closed 30 years from June 30, 2012, to June 30, 2042
Asset valuation method		5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation		3.00%
Salary Increases		Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return		7.75%
Retirement Age		Experience based table of age and service rates
Mortality		90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONT'D)

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.). These items are developed for each major asset class. Best estimates of geometric real rates of return for each major asset class included in the Plan's target asset allocation for 2015 and 2014 for 30-year return assumptions are summarized in the following table:

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

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 10. PENSION PLAN – EDUCATIONAL RETIREMENT BOARD (CONT'D)

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

Sensitivity of the District’s proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 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.

ERB Fund Division (A)	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension liability	<u>\$ 63,242,097</u>	<u>\$ 47,000,340</u>	<u>\$ 33,355,573</u>

Pension plan fiduciary net position. Detailed information about the pension plan’s fiduciary net position is available in the separately issued audited financial statements as of and for June 30, 2015 and June 30, 2014 which are publicly available at www.nmerb.org.

Payables to the pension plan. The District doesn't have any amount due to the plan as on June 30, 2016.

NOTE 11. 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 post employment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 11. POST-EMPLOYMENT BENEFITS – STATE RETIREE HEALTH CARE PLAN (CONT'D)

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were 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 plans 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 statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 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 \$412,107, \$412,946 and \$412,226 respectively, which equal the required contributions for each year.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 12. CONTINGENT LIABILITIES

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

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

NOTE 13. SUBSEQUENT PRONOUNCEMENTS

In June 2015, GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, was issued. The provisions of this Statement are effective for postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for fiscal years beginning after June 15, 2016. Earlier application is encouraged. The District is still evaluating how this standard will affect the District.

In June 2015, GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, was issued. The provisions of this Statement are effective for addressing accounting and financial reporting for OPEB that is provided to the employees of state and local governmental employers for fiscal years beginning after June 15, 2017. Earlier application is encouraged. The District is still evaluating how this standard will affect the District.

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

In December 2015, GASB Statement No. 78, Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans, was issued. The provisions of this Statement amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plans and is effective for fiscal years beginning after December 15, 2015. The District is still evaluating how this standard will affect the District.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

In January 2016, GASB Statement No. 80, Blending Requirements for Certain Component Units—an amendment of GASB Statement No. 14, was issued. The provisions of this Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments.

The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, Determining Whether Certain Organizations Are Component Units and is effective for reporting periods beginning after June 15, 2016. The District is still evaluating how this standard will affect the District.

In March 2016, GASB Statement No. 81, Irrevocable Split-Interest Agreements, was issued. The provisions of this Statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. Furthermore, this Statement requires that a government recognize assets representing its beneficial interests in irrevocable split-interest agreements that are administered by a third party, if the government controls the present service capacity of the beneficial interests. This Statement requires that a government recognize revenue when the resources become applicable to the reporting period and are effective for reporting periods beginning after December 15, 2016. The District is still evaluating how this standard will affect the District.

In March 2016, GASB Statement No. 82, Pension Issues—an amendment of GASB Statements No. 67, No. 68, and No. 73, was issued. The provisions of this Statement clarifies that payments that are made by an employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements should be classified as plan member contributions for purposes of Statement 67 and as employee contributions for purposes of Statement 68. It also requires that an employer's expense and expenditures for those amounts be recognized in the period for which the contribution is assessed and classified in the same manner as the employer classifies similar compensation other than pensions and is effective for reporting periods after June 15, 2016. The District is still evaluating how this standard will affect the District.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2016**

NOTE 14. SUBSEQUENT EVENT

The District has evaluated subsequent events through November 11, 2016, the date which the financial statements were available to be issued.

NOTE 15. CONCENTRATIONS

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

NOTE 17. COMMITMENTS

The District has various contracts they are committed to complete totaling approximately \$524,256 as of June 30, 2016. These contracts relate to the Districts various construction projects at multiple school sites. The funding to cover these commitments is through unspent bond proceeds, capital grants, and cash reserves.

REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS

Schedule I

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
EDUCATIONAL RETIREMENT BOARD (ERB) PENSION PLAN
FOR THE YEAR ENDED JUNE 30, 2016

	<u>2015</u>	<u>2016</u>
District's proportion of the net pension liability (asset)	0.7459%	0.72562%
District's proportionate share of the net pension liability (asset)	\$42,559,608	\$47,000,340
District's covered-employee payroll	20,560,036	19,811,750
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207.00%	237.23%
Plan fiduciary net position as a percentage of the total pension liability	66.54%	63.97%

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS

Schedule II

SCHEDULE OF CONTRIBUTIONS
EDUCATIONAL RETIREMENT BOARD (ERB) PENSION PLAN
FOR THE YEAR ENDED JUNE 30, 2016

	<u>2015</u>	<u>2016</u>
Contractually required contribution	2,868,248	2,863,578
Contributions in relation to the contractually required contribution	2,868,248	2,863,578
Contribution deficiency (excess)	-	-
District's covered-employee payroll	20,645,969	20,601,281
Contributions as a percentage of covered-employee payroll	13.89%	13.90%

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2016

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

Changes of assumptions. ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on June 12, 2015, ERB implemented the following changes in assumptions for fiscal years 2015 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) Minor changes to demographic assumptions.
 - (c) Population growth per year from .50% to zero (no impact on valuation results).
2. Assumptions that were not changed:
 - (a) Investment return will remain at 7.75%.
 - (b) Inflation will remain at 3.00%.
 - (c) 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.

NONMAJOR GOVERNMENTAL FUNDS

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED 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:

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

Non-Instructional Support (23000)– To account for budgeted revenues and expenditures which relate to student activities other than athletics.

Title I Capital Expense IASA (24104)– To account for grant funds provided to the District for the purpose of meeting the educational needs of the handicapped. Funding authority is the US Department of Education. (P.L. 94-142).

Title I Program Improvement IASA (24105)– To account for resources provided to the District for the purpose of meeting the educational needs of the handicapped. Funding authority is the US Department of Education (P.L. 94-142).

Entitlement IDEA-B (24106 and 24206)– To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Discretionary IDEA-B (24107)– The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

IDEA-B Competitive (24108)– The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

Preschool IDEA-B (24109)– The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all handicapped children from age three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

Title II IASA (Math/Science) (24115)– The objective of this act is to provide federal funds for the purpose of strengthening the skills of teachers in the areas of mathematics and science. Program resources are utilized for the development of instructional materials and training of teachers in the secondary schools for utilizing these materials. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Title II of the Elementary and Secondary Education Act (ESEA) of 1965, Title II, Part A, Public Law 100-208, as amended, Public Law 01-589.

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

IDEA-B “Risk Pool” (24120)– Funding for students with disabilities who are parentally placed in private elementary and secondary schools (equitable participation services) located in the school district. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Title I 1003g Grant (24124)- To fund research-based core academic programs, results-based interventions, or professional development aimed at improving instructional practices and programs with the intent to help schools demonstrate improvement greater than chance in academic achievement by one or more subgroups in math or reading or both.

Learn & Services (CNCS) (24126)– To account for a program funded by project grants. The program encourages elementary and secondary schools and community-based agencies to create, develop and offer service-learning opportunities for school-age youth: educate teachers about service-learning and incorporate service-learning opportunities into classrooms to enhance academic learning; coordinate adult volunteers in schools; and introduce young people to a board range of careers and encourage them to pursue further education and training. The National and Community Service Trust Act of 1993 and the Higher Education Act of 1965 authorize this program.

Title IV Drug Free Schools & Comm/Ed (24128)– To account for the operations to promote drug use prevention education, intervention and rehabilitation referral in public schools. Funding authority is the U.S. Department of Education (P.L. 103-382).

Enhancing Education Through Technology (24133)– To account for a federal grant designed to strengthen teacher learning in the field of technology.

Comprehensive School Reform (24135)– To stimulate school wide changes in schools that need to substantially improve student academics, particularly Title I schools, so that students in these schools can meet state content and performance standards. Funding authority is the New Mexico Public Education Department.

Class Size Reduction Act (24137)– This is a flow-through grant that provides federal funding for the purpose of hiring additional classroom teachers for grades K-3 in order to reduce the pupil-teacher ratio in early childhood classrooms. Funding is through the New Mexico Public Education Department. (P.L. 105-227).

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

Reading Excellence (24147)– To purchase technology hardware to implement the Star Online Professional Development Project (NM Public Education Department, PSAB Supp.3).

Title V Innovative Education Program (24150)– To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. The authority for creation of this fund is Elementary and Secondary Education Act of 1965, Title V, Part A, as amended, 20 U.S.C. 7301-7373.

English Language Acquisition (24153)– To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. (P.L. 100-77).

Teacher/Principal Training & Recruiting (24154)– To improve the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students. Funding authority is the Public Education Department.

Indian Education Title VII (24155)– The purpose of the Indian Education Formula Grants program is to assist LEA Indian tribes and others to provide Indian students with the opportunity to meet the same challenging state standards as all other students and meet the special educational and culturally related academic need of the American Indian. Authority for the creation of this fund is the New Mexico Public Education Department.

Safe & Drug Free Schools & Communities (24157)– To establish a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. The authority for creation of this fund is the Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.

Rural & Low Income Schools (24160)– To account for funds used to provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended.

Title I School Improvement (24162)– To improve educational opportunities for educationally deprived children in the Middle Schools under the same provisions as Title I. Authority is Public Law 100-297.

Reading First (24167)– The objective of this program is to enhance reading proficiency for K-3 students. Authority for creation is Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

Carl D. Perkins Tech Prep. – PY Unliq. Obligations (24169)– The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricular that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

Carl D. Perkins Secondary–Current (24174)- To provide federal funds to expand and improve vocational education programs and to provide equal access in vocational education to special needs populations. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1998, as amended, Public Law 105-332.

Carl D. Perkins Redistribution Career and Technical Ed. (24176)– The purpose of this program is to provide professional development in the non traditional career paths chosen by students. Monies are from carry over of prior year program.

Carl D Perkins HSTW-Current (24180) - The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

Carl D. Perkins HSTW – PY Unliq. Obligations (24181)– To provide support for teacher preparation and effectiveness for student achievement. Monies are for carryover of the prior year program.

Title I - IASA - Federal Stimulus (24201)- Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds are intended to create an opportunity for educators to implement strategies that will improve education for atrisk students and close the achievement gaps while also stimulating the economy.

Entitlement IDEA-B - Federal Stimulus (24206)– To account for the American Recovery Reinvestment Act of 2009 (ARRA) funding for Entitlement IDEA-B to meet the educational needs of the District. American Recovery and Reinvestment Act of 2009.

SIG School Improvement (24224)– Funded through the American Recovery and Reinvestment Act (ARRA) of 2009. This funding is to be used in conjunction with school improvement strategies and activities consistent. The funds must be expended in accordance with the American Recovery Act of 2009 language.

Title I School Improvement Stimulus (24262)– To provide supplemental educational opportunity for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identify a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Title IX Indian Ed (25115)– To account for resources provided for improvement of education of Native Americans.(ESEA, Indian Education).

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

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

Impact Aid Indian Education (25147)- To account for resources provided to the Schools which are to be used for supplemental special education for students in federally impacted areas. Funding is provided by PL 81-874.

GRADS Child Care CYFD (25149)– To account for an agreement between Eastern New Mexico University and the District to provide child care services in conjunction with the Graduation, Reality and Dual Role Skills Program. Funding is provided by State of New Mexico Children, Youth and Families Department.

Title XIX Medicaid 3/21 Years (25153)– To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children.

Bilingual Ed Dev & Implementation Grant (25161)– To account for bilingual education programs of the District. Funding authority is the U.S. Department of Education (Improving America's Schools Act of 1994, P.L. 103-382).

TANF/GRADS HSD (25162)– To provide grants to States, Territories, or Tribes to assist needy families with children so that children can be cared for in their own homes; to reduce dependency by promoting job preparation, work, and marriage; to reduce and prevent out-of-wedlock pregnancies; and to encourage the formation and maintenance of two-parent families. Social Security Act, Title IV, Part A, as amended; Personal Responsibility and Work Opportunity Reconciliation Act of 1996, Public Law 104-193.

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

ROTC Fund (25200) This fund is used to provide financial assistance to School Districts to reimburse a portion of the salaries paid to R.O.T.C. instructors. The funding is provided by the U.S. Marine Corps.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

GEAR UP NM State Initiatives (25205)– To provide students from middle school to high school to gain early awareness and readiness for college undergraduate programs. This is a long-term project for improving the college-and career-readiness of our students. Authority for the creation of this fund is the Higher Education Act of 1965, as amended, Title IV, Part A, Subpart 2, Chapter 2.

Arts in Education (25221)– The fine arts education program includes programs of education through which students participate in activities relative to visual arts, music, theater and dance. Authority for creation of this fund is the New Mexico Public Education Department.

US West Foundation (26133) – To account for private grants.

Save the Children (26143)- The purpose is to provide improved reading intervention through in-school and after school activities, improve the academic performance of students at risk of failure due to poor reading skills. Authority for creation of this fund is the New Mexico Public Education Department.

Dual Credit Instruction (27103)– The purpose of this program is to provide reimbursement for approved dual credit course materials. Authority for the creation of this fund is the New Mexico Public Education Department.

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

New Mexico Reads to Lead K-3 (27114)– Funding received through the State of New Mexico Public Education Department to provide reading initiatives for K-3 grades. Funding will provide intervention, specific materials, and data analysis targeted for improving reading for K-3 students.

TANF PED School-aged Child Care (27115)– For material and support for the before-school program, breakfast club, afterschool tutoring, home tutoring, and summer programs that include 5-8 year old children of needy families on temporary assistance. Funding is provided by the University of New Mexico Educational Foundations Student Services Center.

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

TANF - Full Day Kindergarten (27136)– The purpose of this grant is to provide educational instruction for full-day kindergarten. Authority for the creation of this fund is the New Mexico Public Education Department.

Incentives for School Improvement Act PED (27138)– To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

Libraries - G. O. Bonds – Laws of NM 2005 (27145)– In the November 2006 election, New Mexico voters approved GO Bond to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public school and juvenile detention libraries.

Federal Relief (27147)– To account for monies received from the State of New Mexico for Support Services for Urban American Indian Students. Used to implement an effective tutoring program to increase academic achievement and provide culturally relevant learning experiences for Urban American Indian students.

Pre - K Initiative (27149)– To account for monies received from the State of New Mexico to be used to provide direct services to children in Pre-Kindergarten programs. Authority for the creation of this fund is the New Mexico Public Education Department.

Indian Education Act (27150)– To account for a program funded by a Federal grant to develop and carry out supplementary elementary and secondary school programs designed to meet the special educational and culturally related academic needs of Indian children, for example to: 1) Improve academic performance, 2) Reduce school dropout rates and improve attendance, and 3) Integrate the value of cultural education into the school curriculum for Indian children. Funding authorized by Indian Education Act of 1988, Title V, Part C, Subpart 1, as amended, Public Law 100-297 and 93-638, 25 U.S.C. 2601-2606.

Mid-School Tutoring & Student Enhancement (27153)– To account for funds used for tutoring students (NM Public Education Department, PSAB Supp. 3).

Beginning Teacher Mentoring Program (27154)- To account for revenues and expenditures from a state grant provided for tutoring and student enhancement activities in reading, math, and study skills for grades sixth through eight. The fund was created by state grant provisions.

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

School Improvement Framework (27164)– Funds will enable the District to act as one of three Regional Quality Centers to provide program development, implementation, training, oversight and funding distribution services to the three Regional Quality Centers. Authority for the creation of this fund is the New Mexico Public Education Department.

Saturday Schools (27165)- To provide funds for college readiness and high school redesign initiative.

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. Authorized by the New Mexico Public Education Department.

Science Instruction Materials K-12 (27176)– These state appropriated funds are for the purchase of science instructional material for grades 6-8. Authority for the creation of this fund is the New Mexico Public Education Department.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

SPECIAL REVENUE FUNDS - (Cont'd)

2013 School Bus (27178)– To account for an award to purchase or replace school busses. The authority for creation of this fund is the New Mexico Public Education Department.

Early Warning System/Dropout Prevention (27191)– Funds awarded to the District by the New Mexico Public Education Department’s College and Career Readiness Bureau for the purpose of project oversight and support as an early adopter school for the Early Warning System (EWS) at the District. Authority for creation of this fund is provided by the New Mexico Public Education Department (NMPED).

STEM & Hard to Staff Fund (27195)- To provide a stipend per year to qualified STEM (grades 7-12), Special Education (K–12), Bilingual (K–12), or other hard-to-staff teaching positions to serve in low performing (D/F), urban or rural schools and to provide funding to recruit hard-to-staff experts to teach in hard-to-staff schools or to attract and retain the teachers in low-performing schools.

Library Books (27549)– Funds awarded to the District by the Instructional Materials Bureau in accordance with 2008 Senate Bill 471 for purchases of library books.

Health Dept - Child Care Center (28117)– To provide before and after school child care services for teens in the District. The grant supplements GRADS and is provided from the New Mexico Department of Public Health and Human Services. (P.L. 104- 193).

Coordinated Approach to Child Health (28140)- To account for a program used to enhance science and math education (NM Dept. of Ed., PSAB. Supp. 3).

Center for Teaching Excellence (28156)– The objective of this program is to provide state funds provided by the Center for Teaching Excellence to specific teachers in the Schools. The expenditure of the funds is restricted to items in the grant application. Authority for creation for this fund is in the New Mexico Public Education Department School District Policies and Procedures Manual.

AP New Mexico Incentive Funding (28168)- To provide textbooks and materials for advanced placement at various schools. Funding by the New Mexico Public Education Department.

GEAR-UP CHE (28178)– The purpose of this grant is to increase the number of low-income students who, upon graduation from high school, have the skills and knowledge to succeed in college.

GRADS Child Care (28189)– This fund provides the District through a direct appropriation to provide licensed Child Care Services for Parenting Teens in conjunction with HS Graduation, Reality and Dual Role Skills program. Special Revenue fund established by the local school board.

GRADS - Instruction (28190)– To assist in the cost for caps and gowns for students who are graduating. Special Revenue fund established by the local school board.

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

RE: Learning New Mexico (29112)– To account for resources used in the program called RE: Learning New Mexico. (NM Public Education Department, PSAB Supp. 3).

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS DESCRIPTION
FOR THE YEAR ENDED JUNE 30, 2016**

CAPITAL PROJECT FUNDS

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

Public School Capital outlay (31200)– To account for Critical Capital outlay funds and other special Capital outlay funds received from the State of New Mexico.

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

Educational Technology Equipment Act (31900)– To account for funding which is to be used by the District to promote the comprehensive integration of advances technologies in education setting, through the conduct of technical assistance, professional development, information and resource dissemination and collaboration activities. Authorization is NMSA 22- 15A-1.

DEBT SERVICE FUNDS

Debt service funds are used to account for the payment of the District’s long-term debt principal and interest, and to account for the revenues which are dedicated to pay that debt.

Ed Tech Debt Service (43000) – To account for the accumulation of designated financial resources for, and the payment of, debt principal and interest related to the District’s Educational Technology notes. Authority for the creation of this fund is the Educational Technology Equipment Act, NMSA 1978; Sections 6-15-1 to 6-15A-16.

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	22000- Athletics	23000-Non- Instructional Support	24104-Title I Capital Expense IASA
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 157,464	\$ 309,539	\$ 1,531
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds	636	13,866	
Other receivables			
Total assets	158,100	323,405	1,531
LIABILITIES			
Accounts payable		1,733	
Accrued payroll	4	6,802	
Due to other funds			1,531
Total liabilities	4	8,535	1,531
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education		314,870	
Food service program			
Extra-curricular activities	158,096		
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	158,096	314,870	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 158,100	\$ 323,405	\$ 1,531

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24105-Title I Program Improvement IASA	24106- Entitlement IDEA-B	24107- Discretionary IDEA-B
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 15,000	\$	\$ 5,000
Property taxes receivable			
Due from other governments		107,186	
Inventory			
Due from other funds			
Other receivables			
	<u>15,000</u>	<u>107,186</u>	<u>5,000</u>
Total assets			
LIABILITIES			
Accounts payable			
Accrued payroll		31,897	
Due to other funds	<u>15,000</u>	<u>75,289</u>	<u></u>
	<u>15,000</u>	<u>107,186</u>	<u>0</u>
Total liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred inflows of resources			
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			5,000
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
	<u>0</u>	<u>0</u>	<u>5,000</u>
Total fund balance			
	<u>0</u>	<u>0</u>	<u>5,000</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 15,000</u>	<u>\$ 107,186</u>	<u>\$ 5,000</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24108-IDEA- B Competitive	24109- Preschool IDEA-B	24115-Title II IASA (Math/Science)
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments	3,058	17,545	15,658
Inventory			
Due from other funds			
Other receivables			
Total assets	3,058	17,545	15,658
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	3,058	17,545	15,658
Total liabilities	3,058	17,545	15,658
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 3,058	\$ 17,545	\$ 15,658

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24118-Fresh Fruits & Vegetables USDA	24120-IDEA - B "Risk Pool"	24124-Title I 1003g Grant
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$ 264
Property taxes receivable			
Due from other governments	8,205		
Inventory			
Due from other funds			
Other receivables			
Total assets	8,205	0	264
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	8,205		264
Total liabilities	8,205	0	264
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 8,205	\$ 0	\$ 264

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24126-Learn & Services (CNCS)	24128-Title IV Drug Free Schools & Comm/Ed	24133- Enhancing Education Through Technology
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 55	\$ 7,100	\$ 14,057
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
Total assets	55	7,100	14,057
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	55	7,100	14,057
Total liabilities	55	7,100	14,057
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 55	\$ 7,100	\$ 14,057

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24135- Comprehensive School Reform	24137-Class Size Reduction Act	24147-Reading Excellence
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 2,309	\$ 48,732	\$
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
	2,309	48,732	0
Total assets	2,309	48,732	0
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	2,309	48,732	
	2,309	48,732	0
Total liabilities	2,309	48,732	0
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
	0	0	0
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
	0	0	0
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 2,309	\$ 48,732	\$ 0

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24150-Title V Innovative Education Program	24153- English language Acquisition	24154- Teacher/Principal Training & Recruiting
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments	125	8,925	93,472
Inventory			
Due from other funds			
Other receivables			
	125	8,925	93,472
Total assets			
LIABILITIES			
Accounts payable			12,558
Accrued payroll			8,656
Due to other funds	125	8,925	72,258
	125	8,925	93,472
Total liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
	0	0	0
Total deferred inflows of resources			
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
	0	0	0
Total fund balance			
Total liabilities, deferred inflows of resources, and fund balance	\$ 125	\$ 8,925	\$ 93,472

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24155-Indian Education Title VII	24157-Safe & Drug Free Schools & Communities	24160-Rural & Low Income Schools
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 8,447	\$	\$
Property taxes receivable			
Due from other governments	91,064		11,553
Inventory			
Due from other funds			
Other receivables	<u>22</u>	<u> </u>	<u> </u>
Total assets	<u>99,533</u>	<u>0</u>	<u>11,553</u>
LIABILITIES			
Accounts payable			
Accrued payroll	8,447		1,744
Due to other funds	<u>91,086</u>	<u> </u>	<u>9,809</u>
Total liabilities	<u>99,533</u>	<u>0</u>	<u>11,553</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	<u>0</u>	<u>0</u>	<u>0</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 99,533</u>	<u>\$ 0</u>	<u>\$ 11,553</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24162-Title I School Improvement	24167- Reading First	24169-Carl D. Perkins Tech Prep. - PY Unliq. Obligations
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$ 5,379
Property taxes receivable			
Due from other governments	10,343		
Inventory			
Due from other funds			
Other receivables			
Total assets	10,343	0	5,379
LIABILITIES			
Accounts payable			
Accrued payroll	2,445		
Due to other funds	7,898		5,379
Total liabilities	10,343	0	5,379
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 10,343	\$ 0	\$ 5,379

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24174-Carl D. Perkins Secondary - Current	24176-Carl D. Perkins Redistribution Career and Technical Ed.	24180-Carl Perkins HSTW Current
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments	5,052	2,502	
Inventory			
Due from other funds			
Other receivables			
Total assets	5,052	2,502	0
LIABILITIES			
Accounts payable			
Accrued payroll	28		
Due to other funds	5,024	2,502	
Total liabilities	5,052	2,502	0
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 5,052	\$ 2,502	\$ 0

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24181-Carl D. Perkins HSTW - PY Unliq. Obligations 24181	24201-Title I - IASA - Federal Stimulus	24206- Entitlement IDEA-B - Federal Stimulus
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 22,297	\$ 2,250	\$ 70
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
Total assets	22,297	2,250	70
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	22,297	2,250	70
Total liabilities	22,297	2,250	70
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 22,297	\$ 2,250	\$ 70

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	24224-SIG School Improvement	24262-Title I School Improvement Stimulus	25115-Title IX Indian Ed
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$ 1,135
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
Total assets	0	0	1,135
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds			1,135
Total liabilities	0	0	1,135
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 0	\$ 0	\$ 1,135

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	25145-Impact Aid Special Education	25147-Impact Aid Indian Education	25149-Grads Child Care CYFD
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 10,626	\$ 32,243	\$ 5,468
Property taxes receivable			
Due from other governments	195,219	153,781	
Inventory			
Due from other funds		32,346	
Other receivables			
Total assets	205,845	218,370	5,468
LIABILITIES			
Accounts payable	8,315		
Accrued payroll	8,196	31,788	
Due to other funds	3,698		5,468
Total liabilities	20,209	31,788	5,468
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education	185,636	186,582	
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	185,636	186,582	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 205,845	\$ 218,370	\$ 5,468

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	25153-Title XIX Medicaid 3/21 Years	25161- Bilingual Ed Dev & Implementation Grant	25162- TANF/GRAD S HSD
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 398,530	\$ 36,647	\$ 1,423
Property taxes receivable			
Due from other governments	156,580		
Inventory			
Due from other funds			
Other receivables			
Total assets	555,110	36,647	1,423
LIABILITIES			
Accounts payable			
Accrued payroll	21,849		
Due to other funds		36,647	1,423
Total liabilities	21,849	36,647	1,423
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education	533,261		
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	533,261	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 555,110	\$ 36,647	\$ 1,423

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	25184-Indian Education Formula Grant	25200-ROTC	25205-Gear up NM State Initiatives
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 162,161	\$ 132,047	\$
Property taxes receivable			
Due from other governments		7,818	157,749
Inventory			
Due from other funds			
Other receivables			
Total assets	162,161	139,865	157,749
LIABILITIES			
Accounts payable			21
Accrued payroll		2,934	7,033
Due to other funds	162,161	134,450	150,716
Total liabilities	162,161	137,384	157,770
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education		2,481	
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			(21)
Total fund balance	0	2,481	(21)
Total liabilities, deferred inflows of resources, and fund balance	\$ 162,161	\$ 139,865	\$ 157,749

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	25221-Arts in Education	26133-US West Foundation	26143-Save the Children
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$ 75	\$ 11,414
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
	0	75	11,414
Total assets			
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds		75	11,414
	0	75	11,414
Total liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
	0	0	0
Total deferred inflows of resources			
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
	0	0	0
Total fund balance			
Total liabilities, deferred inflows of resources, and fund balance	\$ 0	\$ 75	\$ 11,414

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27103-Dual Credit Instruction	27107-2012 G.O. Bond Student Library Fund	27114-New Mexico Reads to Lead K-3
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments	15,224	2,704	10,775
Inventory			
Due from other funds			
Other receivables			
Total assets	15,224	2,704	10,775
LIABILITIES			
Accounts payable			
Accrued payroll			1,765
Due to other funds	9,022	2,704	9,010
Total liabilities	9,022	2,704	10,775
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education	6,202		
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	6,202	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 15,224	\$ 2,704	\$ 10,775

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27115-TANF PED School- aged Child Care	27117- Technology for Education PED	27136-TANF - Full Day Kindergarten
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 61,844	\$	\$
Property taxes receivable			
Due from other governments	46,781		
Inventory			
Due from other funds			
Other receivables			
Total assets	108,625	0	0
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds			
Total liabilities	0	0	0
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education	108,625		
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	108,625	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 108,625	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27138- Incentives for School Improvement Act PED	27145-Libraries - G. O. Bonds – Laws of NM 2005	27147- Federal Relief
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 75,452	\$ 135	\$ 6,000
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
Total assets	75,452	135	6,000
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	75,452	135	6,000
Total liabilities	75,452	135	6,000
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 75,452	\$ 135	\$ 6,000

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27149-Pre - K Initiative	27150-Indian Education Act	27153-Mid- School Tutoring & Student Enhancement
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$ 20,040
Property taxes receivable			
Due from other governments	162,736	25,048	
Inventory			
Due from other funds			
Other receivables			
Total assets	162,736	25,048	20,040
LIABILITIES			
Accounts payable	1,489		
Accrued payroll	17,038		
Due to other funds	145,698	51,619	20,040
Total liabilities	164,225	51,619	20,040
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned	(1,489)	(26,571)	
Total fund balance	(1,489)	(26,571)	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 162,736	\$ 25,048	\$ 20,040

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27154- Beginning Teacher Mentoring Program	27155- Breakfast in the Classroom	27164- School Improvement Framework
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments		29,444	
Inventory			
Due from other funds			
Other receivables			
Total assets	0	29,444	0
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds		29,444	
Total liabilities	0	29,444	0
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 0	\$ 29,444	\$ 0

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27165- Saturday School	27166- Kindergarten - Three Plus	27176- Science Instruction Materials K- 12
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments		171,076	1,221
Inventory			
Due from other funds			
Other receivables			
Total assets	0	171,077	1,221
LIABILITIES			
Accounts payable			
Accrued payroll		89,310	
Due to other funds		81,767	1,221
Total liabilities	0	171,077	1,221
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 0	\$ 171,077	\$ 1,221

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27178-2013 School Bus	27191-Early Warning Systems/Dro pout Preventi on	27195-STEM & Hard to Staff Fund
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$	\$
Property taxes receivable			
Due from other governments	174,430		
Inventory			
Due from other funds			
Other receivables			
Total assets	174,430	0	0
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	174,430		8,649
Total liabilities	174,430	0	8,649
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			(8,649)
Total fund balance	0	0	(8,649)
Total liabilities, deferred inflows of resources, and fund balance	\$ 174,430	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	27549- Library Books	28117-Health Dept - Child Care Center	28140- Coordinated Approach to Child Health
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 10,828	\$ 98,716	\$ 4,500
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
Total assets	10,828	98,716	4,500
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	10,828	98,716	4,500
Total liabilities	10,828	98,716	4,500
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 10,828	\$ 98,716	\$ 4,500

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	28156-Center for Teaching Excellence	28168-AP New Mexico Incentive Funding	28178-Gear- up CHE
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$ 176	\$
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
Total assets	0	176	0
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds		176	
Total liabilities	0	176	0
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
Total deferred inflows of resources	0	0	0
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
Total fund balance	0	0	0
Total liabilities, deferred inflows of resources, and fund balance	\$ 0	\$ 176	\$ 0

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds		
	28189-Grads Child Care	28190-Grads - Instruction	29102- Private Dir Grants
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 2,159	\$ 1,672	\$ 58
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
	<u>2,159</u>	<u>1,672</u>	<u>58</u>
Total assets			
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	<u>2,159</u>	<u>1,672</u>	<u>58</u>
	<u>2,159</u>	<u>1,672</u>	<u>58</u>
Total liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
	<u>0</u>	<u>0</u>	<u>0</u>
Total deferred inflows of resources			
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements			
Debt service			
Unassigned			
	<u>0</u>	<u>0</u>	<u>0</u>
Total fund balance			
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 2,159</u>	<u>\$ 1,672</u>	<u>\$ 58</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	Special Revenue Funds	Capital Project Funds	
	29112-RE: Learning New Mexico	31200-Public School Capital Outlay	31800- Energy Efficiency Act
ASSETS			
Current assets:			
Cash & cash equivalents	\$ 1,025	\$ 13,981	\$ 1,906
Property taxes receivable			
Due from other governments			
Inventory			
Due from other funds			
Other receivables			
	1,025	13,981	1,906
Total assets			
LIABILITIES			
Accounts payable			
Accrued payroll			
Due to other funds	1,025		1,906
	1,025	0	1,906
Total liabilities			
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes			
	0	0	0
Total deferred inflows of resources			
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			
Food service program			
Extra-curricular activities			
Capital acquisition and improvements		13,981	
Debt service			
Unassigned			
	0	13,981	0
Total fund balance			
Total liabilities, deferred inflows of resources, and fund balance	\$ 1,025	\$ 13,981	\$ 1,906

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016**

Statement A-1

	<u>Capital Project Funds</u>	<u>Debt Service Fund</u>	
	31900- Educational Technology Equipment Act	43000-Ed Tech Debt Service	Total Nonmajor Governmental Funds
ASSETS			
Current assets:			
Cash & cash equivalents	\$	\$ 282,332	\$ 1,972,088
Property taxes receivable		38,598	38,598
Due from other governments			1,685,274
Inventory			
Due from other funds		2,887	49,735
Other receivables			22
Total assets	<u>0</u>	<u>323,817</u>	<u>3,745,717</u>
LIABILITIES			
Accounts payable		56	24,172
Accrued payroll			239,936
Due to other funds			1,679,844
Total liabilities	<u>0</u>	<u>56</u>	<u>1,943,952</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflow- property taxes		32,407	32,407
Total deferred inflows of resources	<u>0</u>	<u>32,407</u>	<u>32,407</u>
FUND BALANCES			
Non-spendable:			
Inventories			
Spendable:			
Restricted for:			
Education			1,342,657
Food service program			
Extra-curricular activities			158,096
Capital acquisition and improvements			13,981
Debt service		291,354	291,354
Unassigned			(36,730)
Total fund balance	<u>0</u>	<u>291,354</u>	<u>1,769,358</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 0</u>	<u>\$ 323,817</u>	<u>\$ 3,745,717</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	22000- Athletics	23000-Non- Instructional Support	24104-Title I Capital Expense IASA
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services	118,055	228,058	
Insurance	<u> </u>	<u>1,469</u>	<u> </u>
Total revenue	<u>118,055</u>	<u>229,527</u>	<u> 0</u>
EXPENDITURES:			
Current:			
Instruction	84,103	166,230	
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u>84,103</u>	<u>166,230</u>	<u> 0</u>
Net changes in fund balance	33,952	63,297	0
Fund balances - beginning of the year	<u>124,144</u>	<u>251,573</u>	<u> 0</u>
Fund balances - end of the year	<u>\$ 158,096</u>	<u>\$ 314,870</u>	<u>\$ 0</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24105-Title I Program Improvement IASA	24106- Entitlement IDEA-B	24107- Discretionary IDEA-B
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough		736,323	
Federal direct			
State flowthrough		133	
Charges for services			
Insurance			
Total revenue	0	736,456	0
EXPENDITURES:			
Current:			
Instruction		524,355	
Support services - Students		202,650	
Support services - Instruction			
General administration		9,451	
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	736,456	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	5,000
Fund balances - end of the year	\$ 0	\$ 0	\$ 5,000

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24108- IDEA-B Competitive	24109- Preschool IDEA-B	24115-Title II IASA (Math/Science)
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough	5,059	17,545	241
Federal direct			15,417
State flowthrough			
Charges for services			
Insurance			
Total revenue	5,059	17,545	15,658
EXPENDITURES:			
Current:			
Instruction	5,059	17,115	15,658
Support services - Students			
Support services - Instruction			
General administration		430	
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	5,059	17,545	15,658
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24118-Fresh Fruits & Vegetables USDA	24120- IDEA - B "Risk Pool"	24124-Title I 1003g Grant
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough	95,585		
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	95,585	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services	95,585		
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	95,585	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24126-Learn & Services (CNCS)	24128-Title IV Drug Free Schools & Comm/Ed	24133-Enhancing Education Through Technology
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24135- Comprehensive School Reform	24137-Class Size Reduction Act	24147-Reading Excellence
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24150-Title V Innovative Education Program	24153-English language Acquisition	24154- Teacher/Principal Training & Recruiting
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough		34,373	247,012
Federal direct			
State flowthrough			
Charges for services			15,798
Insurance			
Total revenue	0	34,373	262,810
EXPENDITURES:			
Current:			
Instruction		33,357	247,874
Support services - Students			2,594
Support services - Instruction			
General administration		1,016	8,300
School administration			4,042
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	34,373	262,810
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24155- Indian Education Title VII	24157-Safe & Drug Free Schools & Communities	24160-Rural & Low Income Schools
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough	303,599		38,961
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	303,599	0	38,961
EXPENDITURES:			
Current:			
Instruction	300,132		19,323
Support services - Students	746		18,673
Support services - Instruction			
General administration	2,721		965
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	303,599	0	38,961
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24162-Title I School Improvement	24167-Reading First	24169-Carl D. Perkins Tech Prep. - PY Unliq. Obligations
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough	10,343		
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	10,343	0	0
EXPENDITURES:			
Current:			
Instruction	8,988		
Support services - Students			
Support services - Instruction			
General administration			
School administration	1,355		
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	10,343	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24174-Carl D. Perkins Secondary - Current	24176-Carl D. Perkins Redistribution Career and Technical Ed.	24180-Carl Perkins HSTW Current
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough	51,713	16,565	
Federal direct	405		
State flowthrough			
Charges for services			
Insurance			
Total revenue	52,118	16,565	0
EXPENDITURES:			
Current:			
Instruction	50,821	16,150	
Support services - Students			
Support services - Instruction			
General administration	1,297	415	
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	52,118	16,565	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24181-Carl D. Perkins HSTW - PY Unliq. Obligations	24201-Title I - IASA - Federal Stimulus	24206- Entitlement IDEA-B - Federal Stimulus
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	24224-SIG School Improvement	24262-Title I School Improvement Stimulus	25115-Title IX Indian Ed
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

**GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016**

	Special Revenue Funds		
	25145-Impact Aid Special Education	25147-Impact Aid Indian Education	25149-Grads Child Care CYFD
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct	300,734	584,829	
State flowthrough			
Charges for services			
Insurance			
Total revenue	300,734	584,829	0
EXPENDITURES:			
Current:			
Instruction	165,006	435,028	
Support services - Students	144,042	42,678	
Support services - Instruction			
General administration		107,124	
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	309,048	584,830	0
Net changes in fund balance	(8,314)	(1)	0
Fund balances - beginning of the year	193,950	186,583	0
Fund balances - end of the year	\$ 185,636	\$ 186,582	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	25153-Title XIX Medicaid 3/21 Years	25161-Bilingual Ed Dev & Implementation Grant	25162- TANF/GRADS HSD
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct	391,267		
State flowthrough			
Charges for services			
Insurance			
Total revenue	391,267	0	0
EXPENDITURES:			
Current:			
Instruction	68,468		
Support services - Students	297,760		
Support services - Instruction			
General administration	25,039		
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	391,267	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	533,261	0	0
Fund balances - end of the year	\$ 533,261	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	25184-Indian Education Formula Grant	25200-ROTC	25205-Gear up NM State Initiatives
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct		77,798	138,681
State flowthrough			206,276
Charges for services			
Insurance			
Total revenue	0	77,798	344,957
EXPENDITURES:			
Current:			
Instruction		77,798	231,947
Support services - Students			104,533
Support services - Instruction			
General administration			8,498
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	77,798	344,978
Net changes in fund balance	0	0	(21)
Fund balances - beginning of the year	0	2,481	0
Fund balances - end of the year	\$ 0	\$ 2,481	\$ (21)

The accompanying notes are an integral part of these financial statements

Statement A-2

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds		
	25221-Arts in Education	26133-US West Foundation	26143-Save the Children
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27103-Dual Credit Instruction	27107-2012 G.O. Bond Student Library Fund	27114-New Mexico Reads to Lead K-3
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough	15,696	156	130,000
Charges for services	6,202		
Insurance			
Total revenue	21,898	156	130,000
EXPENDITURES:			
Current:			
Instruction	15,696		128,719
Support services - Students			
Support services - Instruction		156	
General administration			1,281
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	15,696	156	130,000
Net changes in fund balance	6,202	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 6,202	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27115-TANF PED School-aged Child Care	27117- Technology for Education PED	27136- TANF - Full Day Kindergarte n
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	108,625	0	0
Fund balances - end of the year	\$ 108,625	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27138-Incentives for School Improvement Act PED	27145-Libraries - G. O. Bonds – Laws of NM 2005	27147-Federal Relief
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27149-Pre - K Initiative	27150-Indian Education Act	27153-Mid-School Tutoring & Student Enhancement
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough	507,100	25,048	
Charges for services			
Insurance			
Total revenue	507,100	25,048	0
EXPENDITURES:			
Current:			
Instruction	479,575	24,638	
Support services - Students			
Support services - Instruction			
General administration	29,014	410	
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	508,589	25,048	0
Net changes in fund balance	(1,489)	0	0
Fund balances - beginning of the year	0	(26,571)	0
Fund balances - end of the year	\$ (1,489)	\$ (26,571)	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27154-Beginning Teacher Mentoring Program	27155- Breakfast in the Classroom	27164-School Improvement Framework
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough		56,691	
Charges for services			
Insurance			
Total revenue	0	56,691	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services		56,691	
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	56,691	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27165- Saturday School	27166- Kindergarten - Three Plus	27176-Science Instruction Materials K-12
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough		400,592	
Charges for services			
Insurance			
Total revenue	0	400,592	0
EXPENDITURES:			
Current:			
Instruction		368,239	
Support services - Students			
Support services - Instruction			
General administration			
School administration		32,353	
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	400,592	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27178-2013 School Bus	27191-Early Warning Systems/Dropout Prevention	27195-STEM & Hard to Staff Fund
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough	174,430	1,988	
Charges for services			
Insurance			
Total revenue	174,430	1,988	0
EXPENDITURES:			
Current:			
Instruction		1,988	8,649
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation	174,430		
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	174,430	1,988	8,649
Net changes in fund balance	0	0	(8,649)
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ (8,649)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	27549-Library Books	28117-Health Dept - Child Care Center	28140-Coordinated Approach to Child Health
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

Statement A-2

	Special Revenue Funds		
	28156-Center for Teaching Excellence	28168-AP New Mexico Incentive Funding	28178-Gear- up CHE
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

Statement A-2

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds		
	28189-Grads Child Care	28190-Grads - Instruction	29102-Private Dir Grants
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
	0	0	0
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
	0	0	0
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	0	0
Fund balances - end of the year	\$ 0	\$ 0	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

	Special Revenue Funds	Capital Project Fund	
	29112-RE: Learning New Mexico	31200-Public School Capital Outlay	31800-Energy Efficiency Act
REVENUES:			
Property taxes	\$	\$	\$
Intergovernmental revenue			
Federal flowthrough			
Federal direct			
State flowthrough			
Charges for services			
Insurance			
Total revenue	0	0	0
EXPENDITURES:			
Current:			
Instruction			
Support services - Students			
Support services - Instruction			
General administration			
School administration			
Transportation			
Food services			
Capital outlay			
Debt Service:			
Debt service - principal			
Debt service - interest			
Total expenditures	0	0	0
Net changes in fund balance	0	0	0
Fund balances - beginning of the year	0	13,981	0
Fund balances - end of the year	\$ 0	\$ 13,981	\$ 0

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

	<u>Capital Project Fund</u>	<u>Debt Service Fund</u>	<u>Total Nonmajor Governmental Funds</u>
	31900- Educational Technology Equipment Act	43000-Ed Tech Debt Service	
REVENUES:			
Property taxes	\$	\$ 292,282	\$ 292,282
Intergovernmental revenue			
Federal flowthrough			1,557,319
Federal direct			1,509,131
State flowthrough			1,518,110
Charges for services			368,113
Insurance			1,469
	<u>0</u>	<u>292,282</u>	<u>5,246,424</u>
EXPENDITURES:			
Current:			
Instruction			3,494,916
Support services - Students			813,676
Support services - Instruction			156
General administration		903	196,864
School administration			37,750
Transportation			174,430
Food services			152,276
Capital outlay	79,758		79,758
Debt Service:			
Debt service - principal		275,000	275,000
Debt service - interest		8,588	8,588
	<u>79,758</u>	<u>284,491</u>	<u>5,233,414</u>
Net changes in fund balance	(79,758)	7,791	13,010
Fund balances - beginning of the year	<u>79,758</u>	<u>283,563</u>	<u>1,756,348</u>
Fund balances - end of the year	<u>\$ 0</u>	<u>\$ 291,354</u>	<u>\$ 1,769,358</u>

The accompanying notes are an integral part of these financial statements

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCE – BUDGET (NON-GAAP BUDGETARY
BASIS) AND ACTUAL**

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ATHLETICS SPECIAL REVENUE FUND(22000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services	110,000	110,000	118,446	8,446
Investment income				
Miscellaneous				
Total revenues	<u>110,000</u>	<u>110,000</u>	<u>118,446</u>	<u>8,446</u>
EXPENDITURES:				
Current:				
Instructions	149,564	149,564	85,181	64,383
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>149,564</u>	<u>149,564</u>	<u>85,181</u>	<u>64,383</u>
Excess (deficiency) of revenues over expenditures	<u>(39,564)</u>	<u>(39,564)</u>	<u>33,265</u>	<u>72,829</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u>39,564</u>	<u>39,564</u>		<u>(39,564)</u>
Total other financing sources (uses)	<u>39,564</u>	<u>39,564</u>		<u>(39,564)</u>
Net Change in fund balances			33,265	33,265
Fund balances - beginning of year			<u>125,230</u>	<u>125,230</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 158,495</u>	<u>\$ 158,495</u>
Net change in fund balance (Budget Basis)			\$ 33,265	
Adjustment to revenue for accruals and other deferrals			(391)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>1,078</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 33,952</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NON-INSTRUCTIONAL SUPPORT SPECIAL REVENUE FUND (23000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services	175,000	175,000	228,058	53,058
Investment income				
Miscellaneous			1,469	1,469
Total revenues	<u>175,000</u>	<u>175,000</u>	<u>229,527</u>	<u>54,527</u>
EXPENDITURES:				
Current:				
Instructions	377,670	377,670	163,702	213,968
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>377,670</u>	<u>377,670</u>	<u>163,702</u>	<u>213,968</u>
Excess (deficiency) of revenues over expenditures	<u>(202,670)</u>	<u>(202,670)</u>	<u>65,825</u>	<u>268,495</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u>202,670</u>	<u>202,670</u>		<u>(202,670)</u>
Total other financing sources (uses)	<u>202,670</u>	<u>202,670</u>		<u>(202,670)</u>
Net Change in fund balances			65,825	65,825
Fund balances - beginning of year			<u>252,597</u>	<u>252,597</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 318,422</u>	<u>\$ 318,422</u>
Net change in fund balance (Budget Basis)			\$ 65,825	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>(2,528)</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 63,297</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE I CAPITAL EXPENSE IASA SPECIAL REVENUE FUND (24104)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:				
Current:				
instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE I PROGRAM IMPROVEMENT IASA SPECIAL REVENUE FUND (24105)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ENTITLEMENT IDEA-B SPECIAL REVENUE FUND (24106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	736,455	736,455	1,171,587	435,132
Local grants				
State flowthrough			133	133
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>736,455</u>	<u>736,455</u>	<u>1,171,720</u>	<u>435,265</u>
EXPENDITURES:				
Current:				
Instructions	442,000	442,000	524,354	(82,354)
Support services-students	221,000	221,000	202,650	18,350
Support services-instructions				
Support services-general administration	18,485	18,485	9,451	9,034
Support services-school administration				
Central services	41,199	41,199		41,199
Student transportation	10,000	10,000		10,000
Community services	3,771	3,771		3,771
Capital outlay				
Total expenditures	<u>736,455</u>	<u>736,455</u>	<u>736,455</u>	
Excess (deficiency) of revenues over expenditures			435,265	435,265
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			435,265	435,265
Fund balances - beginning of year			(513,931)	(513,931)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (78,666)</u>	<u>\$ (78,666)</u>
Net change in fund balance (Budget Basis)			\$ 435,265	
Adjustment to revenue for accruals and other deferrals			(435,264)	
Adjustment to expenditures for payables, prepaids and other accruals.			(1)	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
DISCRETIONARY IDEA-B SPECIAL REVENUE FUND (24107)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> 5,000</u>	<u> 5,000</u>
Fund balances - end of year	<u> 0</u>	<u> 0</u>	<u> 5,000</u>	<u> 5,000</u>
Net change in fund balance (Budget Basis)			\$	0
Adjustment to revenue for accruals and other deferrals				0
Adjustment to expenditures for payables, prepaids and other accruals.				<u> 0</u>
Net change in fund balance,GAAP budgetary basis			\$	<u> 0</u>

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
IDEA-B COMPETITIVE SPECIAL REVENUE FUND (24108)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	6,890	6,890	4,265	(2,625)
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>6,890</u>	<u>6,890</u>	<u>4,265</u>	<u>(2,625)</u>
EXPENDITURES:				
Current:				
Instructions	6,890	6,890	5,059	1,831
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>6,890</u>	<u>6,890</u>	<u>5,059</u>	<u>1,831</u>
Excess (deficiency) of revenues over expenditures			(794)	(794)
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(794)	(794)
Fund balances - beginning of year			(2,264)	(2,264)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,058)</u>	<u>\$ (3,058)</u>
Net change in fund balance (Budget Basis)			\$ (794)	
Adjustment to revenue for accruals and other deferrals			794	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
PRESCHOOL IDEA-B SPECIAL REVENUE FUND (24109)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	24,246	24,246	18,792	(5,454)
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>24,246</u>	<u>24,246</u>	<u>18,792</u>	<u>(5,454)</u>
EXPENDITURES:				
Current:				
Instructions	17,115	17,115	17,115	
Support services-students				
Support services-instructions				
Support services-general administration	608	608	430	178
Support services-school administration				
Central services	4,523	4,523		4,523
Student transportation	2,000	2,000		2,000
Food Service operations				
Capital outlay				
Total expenditures	<u>24,246</u>	<u>24,246</u>	<u>17,545</u>	<u>6,701</u>
Excess (deficiency) of revenues over expenditures			<u>1,247</u>	<u>1,247</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			1,247	1,247
Fund balances - beginning of year			<u>(18,792)</u>	<u>(18,792)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (17,545)</u>	<u>\$ (17,545)</u>
Net change in fund balance (Budget Basis)			\$ 1,247	
Adjustment to revenue for accruals and other deferrals			(1,247)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE II IASA (MATHS/SCIENCE) SPECIAL REVENUE FUND (24115)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough		15,658	241	(15,417)
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u>0</u>	<u>15,658</u>	<u>241</u>	<u>(15,417)</u>
Total revenues				
EXPENDITURES:				
Current:				
Instructions		15,658	15,658	
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
		<u>15,658</u>	<u>15,658</u>	
Total expenditures				
Excess (deficiency) of revenues over expenditures			(15,417)	(15,417)
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(15,417)	(15,417)
Fund balances - beginning of year			(241)	(241)
Fund balances - end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(15,658)</u>	\$ <u>(15,658)</u>
Net change in fund balance (Budget Basis)			\$ (15,417)	
Adjustment to revenue for accruals and other deferrals			15,417	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
FRESH FRUITS & VEGETABLES USDA SPECIAL REVENUE FUND (24118)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough		101,772	142,420	40,648
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>101,772</u>	<u>142,420</u>	<u>40,648</u>
EXPENDITURES:				
Current:				
Instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food service operations		101,772	95,585	6,187
Capital outlay				
Total expenditures		<u>101,772</u>	<u>95,585</u>	<u>6,187</u>
Excess (deficiency) of revenues over expenditures			<u>46,835</u>	<u>46,835</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			46,835	46,835
Fund balances - beginning of year			<u>(55,040)</u>	<u>(55,040)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (8,205)</u>	<u>\$ (8,205)</u>
Net change in fund balance (Budget Basis)			\$ 46,835	
Adjustment to revenue for accruals and other deferrals			(46,835)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
IDEA - B " RISK POOL" (24120)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough			862	862
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u>0</u>	<u>0</u>	<u>862</u>	<u>862</u>
Total revenues				
EXPENDITURES:				
Current:				
Instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures			862	862
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			862	862
Fund balances - beginning of year			(862)	(862)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 862	
Adjustment to revenue for accruals and other deferrals			(862)	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE I 1003G GRANT SPECIAL REVENUE FUND (24124)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	_____	_____	_____	_____
Total revenues	_____0	_____0	_____0	_____0
EXPENDITURES:				
Current:				
Instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food service operations				
Capital outlay				
	_____	_____	_____	_____
Total expenditures	_____	_____	_____	_____
Excess (deficiency) of revenues over expenditures	_____	_____	_____	_____
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	_____	_____	_____	_____
Total other financing sources (uses)	_____	_____	_____	_____
Net Change in fund balances				
Fund balances - beginning of year	_____	_____	_____	_____
Fund balances - end of year	\$ _____0	\$ _____0	\$ _____0	\$ _____0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			_____0	
Net change in fund balance,GAAP budgetary basis			\$ _____0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
LEARN & SERVICES (CNCS)SPECIAL REVENUE FUND (24126)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable) Final to Actual</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE IV DRUG FREE SCHOOLS & COMM/ED SPECIAL REVENUE FUND (24128)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL(NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ENHANCING EDUCATION THROUGH TECHNOLOGY SPECIAL REVENUE FUND (24133)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	_____	_____	_____	_____
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	_____	_____	_____	_____
Total expenditures	_____	_____	_____	_____
Excess (deficiency) of revenues over expenditures	_____	_____	_____	_____
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	_____	_____	_____	_____
Total other financing sources (uses)	_____	_____	_____	_____
Net Change in fund balances				
Fund balances - beginning of year	_____	_____	_____	_____
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
COMPREHENSIVE SCHOOL REFORM SPECIAL REVENUE FUND (24135)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL(NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	_____	_____	_____	_____
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instructions				
Support services-students				
Support services-instructions				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	_____	_____	_____	_____
Total expenditures	_____	_____	_____	_____
Excess (deficiency) of revenues over expenditures	_____	_____	_____	_____
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	_____	_____	_____	_____
Total other financing sources (uses)	_____	_____	_____	_____
Net Change in fund balances				
Fund balances - beginning of year	_____	_____	_____	_____
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CLASS SIZE REDUCTION ACT SPECIAL REVENUE FUND (24137)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances - end of year	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u> 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
READING EXCELLENCE SPECIAL REVENUE FUND (24147)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE V INNOVATIVE EDUCATION PROGRAM SPECIAL REVENUE FUND (24150)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year			(125)	(125)
Fund balances - end of year	\$ 0	\$ 0	\$ (125)	\$ (125)
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	42,811	19,498	39,639	20,141
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>42,811</u>	<u>19,498</u>	<u>39,639</u>	<u>20,141</u>
EXPENDITURES:				
Current:				
Instruction	41,222	101,109	33,357	67,752
Support services-students				
Support services-instruction				
Support services-general administration	1,589	4,011	1,016	2,995
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>42,811</u>	<u>105,120</u>	<u>34,373</u>	<u>70,747</u>
Excess (deficiency) of revenues over expenditures		<u>(85,622)</u>	<u>5,266</u>	<u>90,888</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)		<u>85,622</u>		<u>(85,622)</u>
Total other financing sources (uses)		<u>85,622</u>		<u>(85,622)</u>
Net Change in fund balances			5,266	5,266
Fund balances - beginning of year			<u>(14,074)</u>	<u>(14,074)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (8,808)</u>	<u>\$ (8,808)</u>
Net change in fund balance (Budget Basis)			\$ 5,266	
Adjustment to revenue for accruals and other deferrals			(5,266)	
Adjustments to expenditures for food service program.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TEACHER/PRINCIPAL TRAINING & RECRUITING SPECIAL REVENUE FUND (24154)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	246,617	18,835	210,924	192,089
Local grants				
State flowthrough				
State direct				
Charges for services			15,798	15,798
Investment income				
Miscellaneous				
Total revenues	<u>246,617</u>	<u>18,835</u>	<u>226,722</u>	<u>207,887</u>
EXPENDITURES:				
Current:				
Instruction	232,280	450,345	236,613	213,732
Support services-students	3,250	3,250	2,594	656
Support services-instruction				
Support services-general administration	5,887	11,604	8,152	3,452
Support services-school administration	5,200	9,200	2,894	6,306
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>246,617</u>	<u>474,399</u>	<u>250,253</u>	<u>224,146</u>
Excess (deficiency) of revenues over expenditures		<u>(455,564)</u>	<u>(23,531)</u>	<u>432,033</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)		<u>455,564</u>		<u>(455,564)</u>
Total other financing sources (uses)		<u>455,564</u>		<u>(455,564)</u>
Net Change in fund balances			(23,531)	(23,531)
Fund balances - beginning of year			<u>(49,613)</u>	<u>(49,613)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (73,144)</u>	<u>\$ (73,144)</u>
Net change in fund balance (Budget Basis)			\$ (23,531)	
Adjustment to revenue for accruals and other deferrals			36,088	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>(12,557)</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
INDIAN EDUCATION TITLE VII SPECIAL REVENUE FUND (24155)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough		276,133	276,133	
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>276,133</u>	<u>276,133</u>	<u>0</u>
EXPENDITURES:				
Current:				
Instruction		268,576	300,132	(31,556)
Support services		7,557	3,467	4,090
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>276,133</u>	<u>303,599</u>	<u>(27,466)</u>
Excess (deficiency) of revenues over expenditures			<u>(27,466)</u>	<u>(27,466)</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(27,466)	(27,466)
Fund balances - beginning of year			(56,316)	(56,316)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (83,782)</u>	<u>\$ (83,782)</u>
Net change in fund balance (Budget Basis)			\$ (27,466)	
Adjustment to revenue for accruals and other deferrals			27,466	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SAFE & DRUG FREE SCHOOLS & COMMUNITIES SPECIAL REVENUE FUND (24157)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
RURAL & LOW INCOME SCHOOLS SPECIAL REVENUE FUND (24160)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	59,659	59,659	46,305	(13,354)
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>59,659</u>	<u>59,659</u>	<u>46,305</u>	<u>(13,354)</u>
EXPENDITURES:				
Current:				
Instruction	25,161	25,161	19,323	5,838
Support services-students	33,000	33,000	3,967	29,033
Support services-instruction				
Support services-general administration	1,498	1,498	965	533
Support services-school administration				
Central services				
Testing			14,706	(14,706)
Food Service operations				
Capital outlay				
Total expenditures	<u>59,659</u>	<u>59,659</u>	<u>38,961</u>	<u>20,698</u>
Excess (deficiency) of revenues over expenditures			<u>7,344</u>	<u>7,344</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			7,344	7,344
Fund balances - beginning of year			<u>(15,809)</u>	<u>(15,809)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (8,465)</u>	<u>\$ (8,465)</u>
Net change in fund balance (Budget Basis)			\$ 7,344	
Adjustment to revenue for accruals and other deferrals			(7,344)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE I SCHOOL IMPROVEMENT SPECIAL REVENUE FUND (24162)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough		11,818		(11,818)
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	_____	_____	_____	_____
Total revenues	<u>0</u>	<u>11,818</u>	<u>0</u>	<u>(11,818)</u>
EXPENDITURES:				
Current:				
Instruction		11,818	8,988	2,830
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration			1,355	(1,355)
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	_____	_____	_____	_____
Total expenditures	_____	<u>11,818</u>	<u>10,343</u>	<u>1,475</u>
Excess (deficiency) of revenues over expenditures	_____	_____	<u>(10,343)</u>	<u>(10,343)</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	_____	_____	_____	_____
Total other financing sources (uses)	_____	_____	_____	_____
Net Change in fund balances			(10,343)	(10,343)
Fund balances - beginning of year	_____	_____	_____	_____
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (10,343)</u>	<u>\$ (10,343)</u>
Net change in fund balance (Budget Basis)			\$ (10,343)	
Adjustment to revenue for accruals and other deferrals.			10,343	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
READING FIRST SPECIAL REVENUE FUND (24167)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variances
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable) <u>Final to Actual</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CARL D. PERKINS TECH PREP.-PY UNLIQ. OBLIGATIONS SPECIAL REVENUE FUND (24169)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable) Final to Actual</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CARL D. PERKINS SECONDARY- CURRENT SPECIAL REVENUE FUND (24174)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	52,105	41,627	58,324	16,697
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	52,105	41,627	58,324	16,697
EXPENDITURES:				
Current:				
Instruction	50,331	60,809	50,821	9,988
Support services-students				
Support services-instruction				
Support services-general administration	1,774	1,774	1,297	477
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	52,105	62,583	52,118	10,465
Excess (deficiency) of revenues over expenditures		(20,956)	6,206	27,162
Other financing sources (uses)				
Designated cash (budgeted increase in cash)		20,956		(20,956)
Total other financing sources (uses)		20,956		(20,956)
Net Change in fund balances			6,206	6,206
Fund balances - beginning of year			(11,258)	(11,258)
Fund balances - end of year	\$ 0	\$ 0	\$ (5,052)	\$ (5,052)
Net change in fund balance (Budget Basis)			\$ 6,206	
Adjustment to revenue for accruals and other deferrals.			(6,206)	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CARL D. PERKINS REDISTRIBUTION CAREER AND TECHNICAL ED. SPECIAL REVENUE FUND (24176)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough	15,885	25,684	15,508	(10,176)
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	15,885	25,684	15,508	(10,176)
EXPENDITURES:				
Current:				
Instruction	15,485	24,799	16,149	8,650
Support services-students				
Support services-instruction				
Support services-general administration	400	885	415	470
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food service operations				
Capital outlay				
Total expenditures	15,885	25,684	16,564	9,120
Excess (deficiency) of revenues over expenditures			(1,056)	(1,056)
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(1,056)	(1,056)
Fund balances - beginning of year			(1,446)	(1,446)
Fund balances - end of year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(2,502)</u>	\$ <u>(2,502)</u>
Net change in fund balance (Budget Basis)			\$ (1,056)	
Adjustment to revenue for accruals and other deferrals.			1,057	
Adjustment to expenditures for payables, prepaids and other accruals.			(1)	
Net change in fund balance,GAAP budgetary basis			\$ <u>0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CARL D PERKINS HSTW CURRENT (24180)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CARL D. PERKINS HSTW- PY UNLIQ. OBLIGATIONS SPECIAL REVENUE FUND (24181)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE I IASA FEDERAL STIMULUS SPECIAL REVENUE FUND (24201)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL(NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year			2,250	2,250
Fund balances - end of year	\$ 0	\$ 0	\$ 2,250	\$ 2,250
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ENTITLEMENT IDEA-B FEDERAL STIMULUS SPECIAL REVENUE FUND (24206)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year			70	70
Fund balances - end of year	\$ 0	\$ 0	\$ 70	\$ 70
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SIG SCHOOL IMPROVEMENT SPECIAL REVENUE FUND (24224)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE 1 SCHOOL IMPROVEMENT STIMULUS (24262)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances Favorable (Unfavorable) Final to Actual</u>
	<u>Original</u>	<u>Final</u>		
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE IX INDIAN ED SPECIAL REVENUE FUND (25115)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND (25145)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct	170,000	170,000	105,516	(64,484)
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	170,000	170,000	105,516	(64,484)
EXPENDITURES:				
Current:				
Instruction	246,560	246,560	165,007	81,553
Support services-students	136,125	136,125	136,694	(569)
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	382,685	382,685	301,701	80,984
Excess (deficiency) of revenues over expenditures	(212,685)	(212,685)	(196,185)	16,500
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	212,685	212,685		(212,685)
Total other financing sources (uses)	212,685	212,685		(212,685)
Net Change in fund balances			(196,185)	(196,185)
Fund balances - beginning of year			204,715	204,715
Fund balances - end of year	\$ 0	\$ 0	\$ 8,530	\$ 8,530
Net change in fund balance (Budget Basis)			\$ (196,185)	
Adjustment to revenue for accruals and other deferrals.			195,218	
Adjustment to expenditures for payables, prepaids and other accruals.			(7,347)	
Net change in fund balance,GAAP budgetary basis			\$ (8,314)	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND (25147)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct	541,968	541,968	431,048	(110,920)
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	541,968	541,968	431,048	(110,920)
EXPENDITURES:				
Current:				
Instruction	614,770	572,770	435,028	137,742
Support services-students	18,760	43,760	42,678	1,082
Support services-instruction				
Support services-general administration	91,470	108,470	107,124	1,346
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	725,000	725,000	584,830	140,170
Excess (deficiency) of revenues over expenditures	(183,032)	(183,032)	(153,782)	29,250
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	183,032	183,032		(183,032)
Total other financing sources (uses)	183,032	183,032		(183,032)
Net Change in fund balances			(153,782)	(153,782)
Fund balances - beginning of year			201,948	201,948
Fund balances - end of year	\$ 0	\$ 0	\$ 48,166	\$ 48,166
Net change in fund balance (Budget Basis)			\$ (153,782)	
Adjustment to revenue for accruals and other deferrals.			153,781	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance, GAAP budgetary basis			\$ (1)	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GRADS CHILD CARE CYFD SPECIAL REVENUE FUND (25149)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TITLE XIX MEDICAID 3/21 YEARS SPECIAL REVENUE FUND (25153)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct	250,000	250,000	281,083	31,083
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>281,083</u>	<u>31,083</u>
EXPENDITURES:				
Current:				
Instruction	397,720	397,720	68,468	329,252
Support services-students	236,100	236,100	297,760	(61,660)
Support services-instruction				
Support services-general administration			25,039	(25,039)
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>633,820</u>	<u>633,820</u>	<u>391,267</u>	<u>242,553</u>
Excess (deficiency) of revenues over expenditures	<u>(383,820)</u>	<u>(383,820)</u>	<u>(110,184)</u>	<u>273,636</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u>383,820</u>	<u>383,820</u>		<u>(383,820)</u>
Total other financing sources (uses)	<u>383,820</u>	<u>383,820</u>		<u>(383,820)</u>
Net Change in fund balances			(110,184)	(110,184)
Fund balances - beginning of year			<u>497,112</u>	<u>497,112</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 386,928</u>	<u>\$ 386,928</u>
Net change in fund balance (Budget Basis)			\$ (110,184)	
Adjustment to revenue for accruals and other deferrals.			110,184	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BILINGUAL ED DEV & IMPLEMENTATION GRANT SPECIAL REVENUE FUND (25161)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TANF/GRADS HSD SPECIAL REVENUE FUND (25162)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES- BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
INDIAN EDUCATION FORMULA GRANT SPECIAL REVENUE FUND (25184)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
OTHER FINANCING SOURCES (USES)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)				\$ 0
Adjustment to revenue for accruals and other deferrals.				0
Adjustment to expenditures for payables, prepaids and other accruals.				0
Net change in fund balance,GAAP budgetary basis				\$ 0

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ROTC SPECIAL REVENUE FUND (25200)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct	85,000	85,000	69,980	(15,020)
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>85,000</u>	<u>85,000</u>	<u>69,980</u>	<u>(15,020)</u>
EXPENDITURES:				
Current:				
Instruction	85,000	85,000	77,798	7,202
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>85,000</u>	<u>85,000</u>	<u>77,798</u>	<u>7,202</u>
Excess (deficiency) of revenues over expenditures			<u>(7,818)</u>	<u>(7,818)</u>
OTHER FINANCING SOURCES (USES)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(7,818)	(7,818)
Fund balances - beginning of year			<u>4,099</u>	<u>4,099</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (3,719)</u>	<u>\$ (3,719)</u>
Net change in fund balance (Budget Basis)			\$ (7,818)	
Adjustment to revenue for accruals and other deferrals.			(69,980)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>77,798</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GEAR UP NM STATE INITIATIVE SPECIAL REVENUE FUND (25205)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct		125,256	92,731	(32,525)
Federal flowthrough				
Local grants				
State flowthrough	220,000	220,000	206,276	(13,724)
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>220,000</u>	<u>345,256</u>	<u>299,007</u>	<u>(46,249)</u>
EXPENDITURES:				
Current:				
Instruction	118,818	229,720	231,223	(1,503)
Support services-students	95,660	107,660	104,533	3,127
Support services-instruction				
Support services-general administration	5,522	7,876	8,498	(622)
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>220,000</u>	<u>345,256</u>	<u>344,254</u>	<u>1,002</u>
Excess (deficiency) of revenues over expenditures			(45,247)	(45,247)
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(45,247)	(45,247)
Fund balances - beginning of year			(106,700)	(106,700)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (151,947)</u>	<u>\$ (151,947)</u>
Net change in fund balance (Budget Basis)			\$ (45,247)	
Adjustment to revenue for accruals and other deferrals.			45,950	
Adjustment to expenditures for payables, prepaids and other accruals.			(724)	
Net change in fund balance,GAAP budgetary basis			<u>\$ (21)</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ARTS IN EDUCATION SPECIAL REVENUE FUND (25221)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variances
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable) <u>Final to Actual</u>
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
US WEST FOUNDATION SPECIAL REVENUE FUND (26133)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUNDS BALANCE -
BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SAVE THE CHILDREN SPECIAL REVENUE FUND (26143)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDING JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	_____	_____	_____	_____
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	_____	_____	_____	_____
Total expenditures	_____	_____	_____	_____
Excess (deficiency) of revenues over expenditures	_____	_____	_____	_____
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	_____	_____	_____	_____
Total other financing sources (uses)	_____	_____	_____	_____
Net Change in fund balances				
Fund balances - beginning of year	_____	_____	_____	_____
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
DUAL CREDIT INSTRUCTION SPECIAL REVENUE FUND (27103)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		15,856	9,643	(6,213)
State direct				
Charges for services			6,202	6,202
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>15,856</u>	<u>15,845</u>	<u>(11)</u>
EXPENDITURES:				
Current:				
Instruction		15,856	15,696	160
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>15,856</u>	<u>15,696</u>	<u>160</u>
Excess (deficiency) of revenues over expenditures			<u>149</u>	<u>149</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			149	149
Fund balances - beginning of year			<u>(9,172)</u>	<u>(9,172)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (9,023)</u>	<u>\$ (9,023)</u>
Net change in fund balance (Budget Basis)			\$ 149	
Adjustment to revenue for accruals and other deferrals.			6,053	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 6,202</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
2012 G.O. BOND STUDENT LIBRARY FUND SPECIAL REVENUE FUND (27107)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough	42,736	42,736	37,317	(5,419)
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>42,736</u>	<u>42,736</u>	<u>37,317</u>	<u>(5,419)</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction	42,736	42,736	156	42,580
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>42,736</u>	<u>42,736</u>	<u>156</u>	<u>42,580</u>
Excess (deficiency) of revenues over expenditures			37,161	37,161
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			37,161	37,161
Fund balances - beginning of year			(39,865)	(39,865)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (2,704)</u>	<u>\$ (2,704)</u>
Net change in fund balance (Budget Basis)			\$ 37,161	
Adjustment to revenue for accruals and other deferrals.			(37,161)	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
NEW MEXICO READS TO LEAD K-3 SPECIAL REVENUE FUND (27114)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough	130,000	130,000	140,090	10,090
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>130,000</u>	<u>130,000</u>	<u>140,090</u>	<u>10,090</u>
EXPENDITURES:				
Current:				
Instruction	128,700	128,700	128,719	(19)
Support services-students				
Support services-instruction				
Support services-general administration	1,300	1,300	1,281	19
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	
Excess (deficiency) of revenues over expenditures			10,090	10,090
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			10,090	10,090
Fund balances - beginning of year			(19,122)	(19,122)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (9,032)</u>	<u>\$ (9,032)</u>
Net change in fund balance (Budget Basis)			\$ 10,090	
Adjustment to revenue for accruals and other deferrals.			(10,090)	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TANF PED SCHOOL-AGED CHILD CARE SPECIAL REVENUE FUND (27115)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year			61,844	61,844
Fund balances - end of year	\$ 0	\$ 0	\$ 61,844	\$ 61,844
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TECHNOLOGY FOR EDUCATION PED SPECIAL REVENUE FUND(27117)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TANF- FULL DAY KINDERGARTEN SPECIAL REVENUE FUND (27136)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
INCENTIVES FOR SCHOOL IMPR ACT PED SPECIAL REVENUE FUND (27138)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
LIBRARIES-G.O. BONDS-LAWS OF NM 2005 SPECIAL REVENUE FUND (27145)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
FEDERAL RELIEF SPECIAL REVENUE FUND (27147)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	_____	_____	_____	_____
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	_____	_____	_____	_____
Total expenditures	_____	_____	_____	_____
Excess (deficiency) of revenues over expenditures	_____	_____	_____	_____
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	_____	_____	_____	_____
Total other financing sources (uses)	_____	_____	_____	_____
Net Change in fund balances				
Fund balances - beginning of year	_____	_____	_____	_____
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
PRE-K INITIATIVE SPECIAL REVENUE FUND (27149)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough	512,992	512,992	574,966	61,974
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>512,992</u>	<u>512,992</u>	<u>574,966</u>	<u>61,974</u>
EXPENDITURES:				
Current:				
Instruction	485,425	485,425	478,086	7,339
Support services-students				
Support services-instruction				
Support services-general administration	27,567	27,567	29,014	(1,447)
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>512,992</u>	<u>512,992</u>	<u>507,100</u>	<u>5,892</u>
Excess (deficiency) of revenues over expenditures			67,866	67,866
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			67,866	67,866
Fund balances - beginning of year			(216,912)	(216,912)
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (149,046)</u>	<u>\$ (149,046)</u>
Net change in fund balance (Budget Basis)			\$ 67,866	
Adjustment to revenue for accruals and other deferrals.			(67,866)	
Adjustments to expenditures for instruction.			(1,489)	
Net change in fund balance,GAAP budgetary basis			<u>\$ (1,489)</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
INDIAN EDUCATION ACT SPECIAL REVENUE FUND (27150)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		25,000	16,645	(8,355)
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>25,000</u>	<u>16,645</u>	<u>(8,355)</u>
EXPENDITURES:				
Current:				
Instruction		18,672	24,638	(5,966)
Support services-students		4,700		4,700
Support services-instruction				
Support services-general administration		1,628	410	1,218
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>25,000</u>	<u>25,048</u>	<u>(48)</u>
Excess (deficiency) of revenues over expenditures			<u>(8,403)</u>	<u>(8,403)</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(8,403)	(8,403)
Fund balances - beginning of year			<u>(43,216)</u>	<u>(43,216)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (51,619)</u>	<u>\$ (51,619)</u>
Net change in fund balance (Budget Basis)			\$ (8,403)	
Adjustment to revenue for accruals and other deferrals.			8,403	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
MID-SCHOOL TUTORING & STUDENT ENHANCEMENT SPECIAL REVENUE FUND
(27153)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BEGINNING TEACHER MENTORING PROGRAM (27154)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BREAKFAST IN THE CLASSROOM SPECIAL REVENUE FUND (27155)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		83,143	73,688	(9,455)
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>83,143</u>	<u>73,688</u>	<u>(9,455)</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food service operations		83,143	56,691	26,452
Capital outlay				
Total expenditures		<u>83,143</u>	<u>56,691</u>	<u>26,452</u>
Excess (deficiency) of revenues over expenditures			<u>16,997</u>	<u>16,997</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			16,997	16,997
Fund balances - beginning of year			<u>(46,441)</u>	<u>(46,441)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (29,444)</u>	<u>\$ (29,444)</u>
Net change in fund balance (Budget Basis)			\$ 16,997	
Adjustment to revenue for accruals and other deferrals.			(16,997)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHOOL IMPROVEMENT FRAMEWORK SPECIAL REVENUE FUND (27164)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SATURDAY SCHOOL (27165)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
KINDERGARTEN-THREE PLUS SPECIAL REVENUE FUND (27166)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		418,842	694,656	275,814
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>418,842</u>	<u>694,656</u>	<u>275,814</u>
EXPENDITURES:				
Current:				
Instruction		368,134	368,239	(105)
Support services-students				
Support services-instruction				
Support services-general administration		87		87
Support services-school administration		50,621	32,353	18,268
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>418,842</u>	<u>400,592</u>	<u>18,250</u>
Excess (deficiency) of revenues over expenditures			<u>294,064</u>	<u>294,064</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			294,064	294,064
Fund balances - beginning of year			<u>(426,975)</u>	<u>(426,975)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (132,911)</u>	<u>\$ (132,911)</u>
Net change in fund balance (Budget Basis)			\$ 294,064	
Adjustment to revenue for accruals and other deferrals.			(294,064)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCIENCE INSTRUCTION MATERIALS K-12 SPECIAL REVENUE FUND (27176)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year			(1,121)	(1,121)
Fund balances - end of year	\$ 0	\$ 0	\$ (1,121)	\$ (1,121)
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
2013 SCHOOL BUS SPECIAL REVENUE FUND (27178)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		174,430	612,756	438,326
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>174,430</u>	<u>612,756</u>	<u>438,326</u>
EXPENDITURES:				
Current:				
Instruction				
Student transportation		174,430	174,430	
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>174,430</u>	<u>174,430</u>	
Excess (deficiency) of revenues over expenditures			<u>438,326</u>	<u>438,326</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			438,326	438,326
Fund balances - beginning of year			<u>(612,756)</u>	<u>(612,756)</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (174,430)</u>	<u>\$ (174,430)</u>
Net change in fund balance (Budget Basis)			\$ 438,326	
Adjustment to revenue for accruals and other deferrals.			(438,326)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
EARLY WARNING SYSTEM/DROPOUT PREVENTION (27191)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		2,000	1,988	(12)
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>2,000</u>	<u>1,988</u>	<u>(12)</u>
EXPENDITURES:				
Current:				
Instruction		2,000	1,988	12
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>2,000</u>	<u>1,988</u>	<u>12</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
STEM & HARD TO STAFF (27195)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough		12,150		(12,150)
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>12,150</u>	<u>0</u>	<u>(12,150)</u>
EXPENDITURES:				
Current:				
Instruction		12,150	8,649	3,501
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures		<u>12,150</u>	<u>8,649</u>	<u>3,501</u>
Excess (deficiency) of revenues over expenditures			<u>(8,649)</u>	<u>(8,649)</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances			(8,649)	(8,649)
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (8,649)</u>	<u>\$ (8,649)</u>
Net change in fund balance (Budget Basis)			\$ (8,649)	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ (8,649)</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
LIBRARY BOOK SPECIAL REVENUE FUND (27549)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
HEALTH DEPT- CHILD CARE CENTER SPECIAL REVENUE FUND (28117)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
COORDINATED APPROACH TO CHILD HEALTH SPECIAL REVENUE FUND (28140)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CENTER FOR TEACHING EXCELLENCE SPECIAL REVENUE FUND (28156)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
AP NEW MEXICO INCENTIVE FUNDING SPECIAL REVENUE FUND (28168)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GEAR UP CHE SPECIAL REVENUE FUND (28178)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GRADS CHILD CARE SPECIAL REVENUE FUND (28189)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total revenues	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total other financing sources (uses)	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net Change in fund balances				
Fund balances - beginning of year	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Fund balances - end of year	<u> 0</u>	<u> 0</u>	<u> 0</u>	<u> 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>0</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GRADS - INSTRUCTION SPECIAL REVENUE FUND (28190)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
PRIVATE DIR GRANTS SPECIAL REVENUE FUND (29102)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
RE: LEARNING NEW MEXICO SPECIAL REVENUE FUND (29112)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Miscellaneous				
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
BOND BUILDING CAPITAL PROJECTS FUND (31100) (MAJOR)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Current	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Local grants				
State flowthrough			2,295	2,295
State direct				
Charges for services				
Investment income	500	500	5,217	4,717
Total revenues	500	500	7,512	7,012
EXPENDITURES:				
Current:				
Facilities acquisition and construction	3,595,164	3,595,164	3,600,533	(5,369)
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Operation and maintenance of plant				
Capital outlay				
Debt Services				
Bond principal payments				
Bond issuance costs				
Total expenditures	3,595,164	3,595,164	3,600,533	(5,369)
Excess (deficiency) of revenues over expenditures	(3,594,664)	(3,594,664)	(3,593,021)	1,643
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	1,594,664	1,594,664		(1,594,664)
Bond proceeds	2,000,000	2,000,000	1,926,720	(73,280)
Total other financing sources (uses)	3,594,664	3,594,664	1,926,720	(1,667,944)
Net Change in fund balances			(1,666,301)	(1,666,301)
Fund balances - beginning of year			1,253,805	1,253,805
Fund balances - end of year	\$ 0	\$ 0	\$ (412,496)	\$ (412,496)
Net change in fund balance (Budget Basis)			\$ (1,666,301)	
Adjustment to revenue for accruals and other deferrals.			(1)	
Adjustment to expenditures for payables, prepaids and other accruals.			(71,056)	
Net change in fund balance,GAAP budgetary basis			\$ (1,737,358)	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
PUBLIC SCHOOL CAPITAL OUTLAY CAPITAL PROJECTS FUND (31200)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Total revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Transfers in (out)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year			13,981	13,981
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 13,981</u>	<u>\$ 13,981</u>
Net change in fund balance (Budget Basis)			\$ 0	
Adjustments to revenues for PSFA award capital outlay.			0	
Adjustments to expenditures for PSFA award capital outlay.			0	
Net change in fund balance,GAAP budgetary basis			<u>\$ 0</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND (31700) (MAJOR)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variances</u>
	<u>Original</u>	<u>Final</u>		<u>Favorable (Unfavorable) Final to Actual</u>
REVENUES:				
Property taxes	\$ 605,294	\$ 605,294	\$ 594,249	\$ (11,045)
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough	1,410,632	1,410,632		(1,410,632)
State direct				
Charges for services				
Investment income				
Total revenues	<u>2,015,926</u>	<u>2,015,926</u>	<u>594,249</u>	<u>(1,421,677)</u>
EXPENDITURES:				
Current:				
Facilities acquisition and construction	3,258,747	3,258,747	812,879	2,445,868
Support services-students				
Support services-instruction				
Support services-general administration	5,000	5,000	1,841	3,159
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>3,263,747</u>	<u>3,263,747</u>	<u>814,720</u>	<u>2,449,027</u>
Excess (deficiency) of revenues over expenditures	<u>(1,247,821)</u>	<u>(1,247,821)</u>	<u>(220,471)</u>	<u>1,027,350</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	1,247,821	1,247,821		(1,247,821)
Transfers in (out)				
Total other financing sources (uses)	<u>1,247,821</u>	<u>1,247,821</u>		<u>(1,247,821)</u>
Net Change in fund balances			(220,471)	(220,471)
Fund balances - beginning of year			<u>2,760,901</u>	<u>2,760,901</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 2,540,430</u>	<u>\$ 2,540,430</u>
Net change in fund balance (Budget Basis)			\$ (220,471)	
Adjustment to revenue for accruals and other deferrals.			(11,798)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>2,904</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ (229,365)</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ENERGY EFFICIENCY ACT CAPITAL PROJECTS FUND (31800)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses)				
Designated cash (budgeted increase in cash)				
Transfers in (out)				
Total other financing sources (uses)				
Net Change in fund balances				
Fund balances - beginning of year				
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ 0	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ 0	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
EDUCATIONAL TECHNOLOGY EQUIPMENTS ACT CAPITAL PROJECTS FUND (31900)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Total revenues	0	0	0	0
EXPENDITURES:				
Current:				
Facilities acquisition and construction	79,758	79,758	79,758	
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Bond Issuance costs				
Capital outlay				
Total expenditures	79,758	79,758	79,758	
Excess (deficiency) of revenues over expenditures	(79,758)	(79,758)	(79,758)	
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	79,758	79,758		(79,758)
Bond Premium				
Bond proceeds				
Total other financing sources (uses)	79,758	79,758		(79,758)
Net Change in fund balances			(79,758)	(79,758)
Fund balances - beginning of year			79,758	79,758
Fund balances - end of year	\$ 0	\$ 0	\$ 0	\$ 0
Net change in fund balance (Budget Basis)			\$ (79,758)	
Adjustment to revenue for accruals and other deferrals.			0	
Adjustment to expenditures for payables, prepaids and other accruals.			0	
Net change in fund balance,GAAP budgetary basis			\$ (79,758)	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
DEBT SERVICE FUND (41000)(MAJOR)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variances
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable) <u>Final to Actual</u>
REVENUES:				
Property taxes	\$ 3,444,682	\$ 3,444,682	\$ 2,525,702	\$ (918,980)
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
	<u>3,444,682</u>	<u>3,444,682</u>	<u>2,525,702</u>	<u>(918,980)</u>
Total revenues				
EXPENDITURES:				
Current:				
Debt Services	5,071,774	5,071,774	3,443,818	1,627,956
Support services-students				
Support services-instruction				
Support services-general administration	35,000	35,000	8,009	26,991
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
	<u>5,106,774</u>	<u>5,106,774</u>	<u>3,451,827</u>	<u>1,654,947</u>
Total expenditures				
Excess (deficiency) of revenues over expenditures	<u>(1,662,092)</u>	<u>(1,662,092)</u>	<u>(926,125)</u>	<u>735,967</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	1,662,092	1,662,092		(1,662,092)
Transfers in (out)				
Total other financing sources (uses)	<u>1,662,092</u>	<u>1,662,092</u>		<u>(1,662,092)</u>
Net Change in fund balances			(926,125)	(926,125)
Fund balances - beginning of year			<u>2,507,730</u>	<u>2,507,730</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,581,605</u>	<u>\$ 1,581,605</u>
Net change in fund balance (Budget Basis)			\$ (926,125)	
Adjustment to revenue for accruals and other deferrals.			(63,578)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>(569)</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ (990,272)</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
ED TECH DEBT SERVICE FUND (43000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$ 290,113	\$ 290,113	\$ 294,143	\$ 4,030
Intergovernmental revenue				
Federal direct				
Federal flowthrough				
Local grants				
State flowthrough				
State direct				
Charges for services				
Investment income				
Total revenues	<u>290,113</u>	<u>290,113</u>	<u>294,143</u>	<u>4,030</u>
EXPENDITURES:				
Current:				
Debt Services	506,312	506,312	283,588	222,724
Support services-students				
Support services-instruction				
Support services-general administration			848	(848)
Support services-school administration				
Central services				
Operation and maintenance of plant				
Food Service operations				
Capital outlay				
Total expenditures	<u>506,312</u>	<u>506,312</u>	<u>284,436</u>	<u>221,876</u>
Excess (deficiency) of revenues over expenditures	<u>(216,199)</u>	<u>(216,199)</u>	<u>9,707</u>	<u>225,906</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	216,199	216,199		(216,199)
Transfers in (out)				
Total other financing sources (uses)	<u>216,199</u>	<u>216,199</u>		<u>(216,199)</u>
Net Change in fund balances			9,707	9,707
Fund balances - beginning of year			<u>275,512</u>	<u>275,512</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 285,219</u>	<u>\$ 285,219</u>
Net change in fund balance (Budget Basis)			\$ 9,707	
Adjustment to revenue for accruals and other deferrals.			(1,861)	
Adjustment to expenditures for payables, prepaids and other accruals.			<u>(55)</u>	
Net change in fund balance,GAAP budgetary basis			<u>\$ 7,791</u>	

GENERAL FUND

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GENERAL FUND
COMBINING BALANCE SHEET
FOR THE YEAR ENDED JUNE 30, 2016

Statement C-1

	<u>11000- Operational</u>	<u>12000- Teacherege</u>	<u>13000- Pupil Transportation</u>	<u>14000- Instructional Materials</u>	<u>General Fund Total</u>
ASSETS					
Cash and cash equivalents	\$ 4,544,799	\$ 326,691	\$ 30,939	\$ 243,961	\$ 5,146,390
Property taxes receivable	50,028				50,028
Inventory	169,412				169,412
Due from other funds	2,489,608				2,489,608
Other Receivables	<u>11,370</u>				<u>11,370</u>
Total assets	<u>\$ 7,265,217</u>	<u>\$ 326,691</u>	<u>\$ 30,939</u>	<u>\$ 243,961</u>	<u>\$ 7,866,808</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	30,846				30,846
Accrued payroll liabilities	957,041		30,922		987,963
Due to other funds			<u>333</u>		<u>333</u>
Total liabilities	<u>987,887</u>		<u>31,255</u>		<u>1,019,142</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows- property taxes	<u>46,870</u>				<u>46,870</u>
Total deferred inflows of resources	<u>46,870</u>				<u>46,870</u>
FUND BALANCES					
Fund balances					
Nonspendable					
Inventory	169,412				169,412
Restricted for :					
Teacher housing		326,691			326,691
Instructional materials				243,961	243,961
Committed for:					
Subsequent year's expenditures	3,351,757				3,351,757
Emergency reserve	300,000				300,000
Unassigned	<u>2,409,291</u>		<u>(316)</u>		<u>2,408,975</u>
Total fund balances	<u>6,230,460</u>	<u>326,691</u>	<u>(316)</u>	<u>243,961</u>	<u>6,800,796</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 7,265,217</u>	<u>\$ 326,691</u>	<u>\$ 30,939</u>	<u>\$ 243,961</u>	<u>\$ 7,866,808</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
GENERAL FUND

Statement C-2

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2016

	11000- Operational	12000- Teacherege	13000-Pupil Transportation	14000- Instructional Materials	General Fund Total
REVENUES:					
Property taxes	\$ 131,223	\$	\$	\$	\$ 131,223
Intergovernmental revenue					
Federal direct	1,960,575				1,960,575
Federal flowthrough	11,404				11,404
State flowthrough	291,492			264,139	555,631
State direct	27,177,730				27,177,730
Charges for services	7,487	7,404			14,891
Transportation distributions			1,132,023		1,132,023
Investments interest	16,655				16,655
Miscellaneous	312,194				312,194
Total revenues	29,908,760	7,404	1,132,023	264,139	31,312,326
EXPENDITURES:					
Current:					
Instruction	16,317,864			181,265	16,499,129
Support services-students	4,015,295				4,015,295
Support services-instruction	363,208				363,208
Support services-general administration	995,337				995,337
Support services-school administration	1,405,556				1,405,556
Central services	639,733				639,733
Operation and maintenance of plant	5,090,735	59,463			5,150,198
Student transportation			1,130,832		1,130,832
Other support services	4,545				4,545
Capital outlay	24,710				24,710
Total expenditures	28,856,983	59,463	1,130,832	181,265	30,228,543
Net change in fund balances	1,051,777	(52,059)	1,191	82,874	1,083,783
Fund balances - beginning of year	5,178,683	378,750	(1,507)	161,087	5,717,013
Fund balances - end of year	\$ 6,230,460	\$ 326,691	\$ (316)	\$ 243,961	\$ 6,800,796

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
OPERATION FUND (11000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variances
	<u>Original</u>	<u>Final</u>		Favorable (Unfavorable) <u>Final to Actual</u>
REVENUES:				
Property taxes	\$ 136,889	\$ 136,889	\$ 133,453	\$ (3,436)
Intergovernmental revenue				
Federal flowthrough			11,404	11,404
Federal direct	2,465,644	2,465,644	1,960,575	(505,069)
State flowthrough	155,000	155,000	291,492	136,492
State direct	26,607,817	26,607,817	27,177,730	569,913
Charges for services	7,600	7,600	6,956	(644)
Transportation distribution				
Investment income	14,000	14,000	16,655	2,655
Miscellaneous	<u>6,200</u>	<u>6,200</u>	<u>320,712</u>	<u>314,512</u>
Total revenues	<u>29,393,150</u>	<u>29,393,150</u>	<u>29,918,977</u>	<u>525,827</u>
EXPENDITURES:				
Current:				
Instruction	17,614,953	17,614,953	16,532,283	1,082,670
Support services-students	7,300,876	7,300,876	5,549,510	1,751,366
Central services	730,390	730,390	629,570	100,820
Operation and maintenance of plant	5,619,970	5,619,970	5,125,220	494,750
Facilities acquisition and construction	687,193	687,193	24,710	662,483
Nursing	15,000	15,000	7,832	7,168
Personnel	6,000	6,000	202,927	(196,927)
School nutrition warehouse			34,718	(34,718)
Staff			13,597	(13,597)
Superintendent office	3,500	3,500	232,773	(229,273)
Technology	30,000	30,000	423,792	(393,792)
Technology admin			106,137	(106,137)
Testing			137,626	(137,626)
Other support services	315,187	315,187	22,452	292,735
Capital outlay				
Total expenditures	<u>32,323,069</u>	<u>32,323,069</u>	<u>29,043,147</u>	<u>3,279,922</u>
Excess (deficiency) of revenues over expenditures	<u>(2,929,919)</u>	<u>(2,929,919)</u>	<u>875,830</u>	<u>3,805,749</u>
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	<u>2,929,919</u>	<u>2,929,919</u>		<u>(2,929,919)</u>
Total other financing sources (uses)	<u>2,929,919</u>	<u>2,929,919</u>		<u>(2,929,919)</u>
Net Change in fund balances			875,830	875,830
Fund balances - beginning of year			<u>5,916,855</u>	<u>5,916,855</u>
Fund balances - end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,792,685</u>	<u>\$ 6,792,685</u>
Net change in fund balance (Budget Basis)				\$ 875,830
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.				(10,217)
Adjustments to expenditures for salaries, general supplies and material, and other contract services.				<u>186,164</u>
Net change in fund balance,GAAP budgetary basis				<u>\$ 1,051,777</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
TEACHERAGE FUND (12000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
State flowthrough				
State direct				
Charges for services	15,000	15,000	7,404	(7,596)
Transportation distribution				
Interest on investments				
Miscellaneous				
Total revenues	15,000	15,000	7,404	(7,596)
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant	387,037	387,037	59,462	327,575
Student transportation				
Other support services				
Capital outlay				
Total expenditures	387,037	387,037	59,462	327,575
Excess (deficiency) of revenues over expenditures	(372,037)	(372,037)	(52,058)	319,979
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	372,037	372,037		(372,037)
Total other financing sources (uses)	372,037	372,037		(372,037)
Net Change in fund balances			(52,058)	(52,058)
Fund balances - beginning of year			378,750	378,750
Fund balances - end of year	\$ 0	\$ 0	\$ 326,692	\$ 326,692
Net change in fund balance (Budget Basis)			\$ (52,058)	
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.			0	
Adjustments to expenditures for salaries, general supplies and material, and other contract services.			(1)	
Net change in fund balance, GAAP budgetary basis			\$ (52,059)	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
PUPIL TRANSPORTATION FUND (13000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
State flowthrough				
State direct				
Charges for services				
Transportation distribution	1,052,144	972,265	1,132,023	159,758
Interest on investments				
Miscellaneous				
	1,052,144	972,265	1,132,023	159,758
Total revenues				
EXPENDITURES:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation	1,052,144	1,132,023	1,131,174	849
Other support services				
Capital outlay				
	1,052,144	1,132,023	1,131,174	849
Total expenditures				
Excess (deficiency) of revenues over expenditures		(159,758)	849	160,607
Other financing sources (uses)				
Designated cash (budgeted increase in cash)		159,758		(159,758)
Total other financing sources (uses)		159,758		(159,758)
Net Change in fund balances			849	849
Fund balances - beginning of year			22,288	22,288
Fund balances - end of year	\$ 0	\$ 0	\$ 23,137	\$ 23,137
Net change in fund balance (Budget Basis)			\$ 849	
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.			0	
Adjustments to expenditures for salaries, general supplies and material, and other contract services.			342	
Net change in fund balance,GAAP budgetary basis			\$ 1,191	

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
INSTRUCTIONAL MATERIALS FUND (14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL (NON - GAAP BUDGETARY BASIS)
FOR THE YEAR ENDED JUNE 30, 2016**

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
REVENUES:				
Property taxes	\$	\$	\$	\$
Intergovernmental revenue				
Federal direct				
State flowthrough	198,027	198,027	264,140	66,113
State direct				
Charges for services				
Transportation distribution				
Interest on investments				
Miscellaneous				
Total revenues	198,027	198,027	264,140	66,113
EXPENDITURES:				
Current:				
Instruction	307,064	307,064	188,556	118,508
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Capital outlay				
Total expenditures	307,064	307,064	188,556	118,508
Excess (deficiency) of revenues over expenditures	(109,037)	(109,037)	75,584	184,621
Other financing sources (uses)				
Designated cash (budgeted increase in cash)	109,037	109,037		(109,037)
Total other financing sources (uses)	109,037	109,037		(109,037)
Net Change in fund balances			75,584	75,584
Fund balances - beginning of year			168,377	168,377
Fund balances - end of year	\$ 0	\$ 0	\$ 243,961	\$ 243,961
Net change in fund balance (Budget Basis)			\$ 75,584	
Adjustments to revenues for gas taxes, property taxes, state flowthrough, and charges for services.				(1)
Adjustments to expenditures for salaries, general supplies and material, and other contract services.			7,291	
Net change in fund balance, GAAP budgetary basis			\$ 82,874	

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2016

Schedule III

	<u>Balance June</u> <u>30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June</u> <u>30, 2016</u>
Administration Activity	\$ 70,527	\$ 25,922	\$ 49,596	\$ 46,853
Bluewater Elementary	8,342	16,593	14,064	10,871
Cubero Elementary	5,680	15,157	15,728	5,109
Grants High School	200,755	243,935	257,025	187,665
Mesa View Elementary	26,379	77,039	72,462	30,956
Milan Elementary	26,213	18,065	19,713	24,565
Mt. Taylor Elementary	4,527	51,021	50,538	5,010
San Rafael Elementary	7,572	12,786	9,999	10,359
Seboyeta Elementary	5,743	14,548	11,391	8,900
Los Alamitos Mid School	30,669	23,512	33,173	21,008
Laguna/Acoma Junior/Senior High	<u>42,032</u>	<u>49,093</u>	<u>39,128</u>	<u>51,997</u>
Total	<u>\$ 428,439</u>	<u>\$ 547,671</u>	<u>\$ 572,817</u>	<u>\$ 403,293</u>

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

Schedule IV

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2016</u>	<u>Location of Safekeeper</u>
Grant State Bank					
	FNMA 910243 5.00%	03/01/2022	31411KHU0	79,327	The Independent Bankers Bank
	GNMA II 3544 FR 5.50%	04/20/2034	36202D5D9	92,760	The Independent Bankers Bank
	GNMA II 3556 FR 5.50%	05/20/2034	36202D5R8	98,593	The Independent Bankers Bank
	GNMA 782555 6.00%	02/15/2024	36241KZU5	59,764	The Independent Bankers Bank
	GNMA 678246 6.00%	12/15/2023	36295RP77	71,989	The Independent Bankers Bank
	GNMA 695480 5.00%	09/15/2023	36296MUD8	16,768	The Independent Bankers Bank
	CHAMA SD NONCALL FR 3.50%	08/01/2016	157670CR9	265,694	The Independent Bankers Bank
	FARMINGTON NM MUD CALL 4.00%	09/01/2019	311441JA8	251,413	The Independent Bankers Bank
	HOBBS NM ISD 16 CALL 4.00%	07/15/2019	433866CQ1	258,595	The Independent Bankers Bank
	LOS LUNAS NM SCH DIST 2.00%	07/15/2021	545562RH5	423,576	The Independent Bankers Bank
	QUESTA NM ISD NO 009 BQ 2.50%	09/01/2016	748352CP4	200,658	The Independent Bankers Bank
	WEST LAS VEGAS NM SCH BQ 2.85%	08/15/2016	953769JP2	300,852	The Independent Bankers Bank
	WEST LAS VEGAS NM SCH BQ 3.00%	08/15/2017	953769JQ0	486,761	The Independent Bankers Bank
	ALBIA IA CMNTY SD BQ CALL 4.20%	07/01/2022	013261AM4	253,951	The Independent Bankers Bank
	ANKENY IA CMNTY SCH DIST BQ 4.00%	06/01/2020	035360BN5	530,455	The Independent Bankers Bank
	BRANSON MO TOURISM TAX BQ CALL 4.00%	01/01/2019	105454BW1	300,714	The Independent Bankers Bank
	BUTLER CNTY KS LP BQ CALL 4.00%	09/01/2020	12343LAK0	309,138	The Independent Bankers Bank
	CADDO CO OK EDU FACS AUTH BQ 2.00%	09/01/2019	127218CC7	516,360	The Independent Bankers Bank
	CEDAR FALLS IA CSD BQ CALL 2.50%	06/01/2020	150214BA1	516,935	The Independent Bankers Bank
	CLARKSVILLE IN PK BQ CALL TAX ALLOCATION 4.50%	07/15/2022	182391BQ4	507,250	The Independent Bankers Bank
	GRANT CO NM GROSS RECPTS TAX BQ REV 3.00%	07/01/2020	387770BL3	156,949	The Independent Bankers Bank
	HUNTINGDON CNTY PA BQ NONC 3.75%	05/01/2018	44586SAB4	511,976	The Independent Bankers Bank
	PLAQUEMINE LA BQ CALL REV 4.0%	12/01/2022	727510CW7	<u>398,948</u>	The Independent Bankers Bank
	Total Grants State Bank			<u>6,609,426</u>	

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
FOR THE YEAR ENDED JUNE 30, 2016

Schedule IV

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value June 30, 2016	Location of Safekeeper
US Bank					
	FNMA POOL AE9299	11/01/2025	31419LKM4	<u>16,992</u>	US Bank
	Total US Bank			<u>16,992</u>	
Wells Fargo Bank					
	FMAC FGPC 4.00%	06/01/25	3128MCPV1	3,547	BNY Mellon
	FNMA FNMS 3.00%	09/01/42	3138M8J53	152,854	BNY Mellon
	FNMA FNMS 3.00%	03/01/43	3138W3UU5	1,131,140	BNY Mellon
	FNMA FNMS 3.00%	06/01/43	3138WVPC9	<u>1,413,864</u>	BNY Mellon
	Total Wells Fargo Bank			<u>2,701,405</u>	
	Total Pledge Collateral			<u>\$ 9,327,823</u>	

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF DEPOSITS
FOR THE YEAR ENDED JUNE 30, 2016**

Schedule V

<u>Bank Name/ Account Name</u>	<u>Account Type</u>	<u>Bank Balance</u>	<u>Deposits in transfers</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
Well Fargo Bank					
Activity Account	Checking	\$ 870,783	\$ 481	\$	\$ 871,264
Bond Issue Fund Account	Savings	2,529,285			2,529,285
Payroll Account	Checking	<u>1,494,325</u>	<u> </u>	<u>131,797</u>	<u>1,362,528</u>
Total Wells Fargo Bank		4,894,393	481	131,797	4,763,077
Grants State Bank					
Account Payable Account	Checking	657,416	(475)	583,162	73,779
General Operations Accounts	Checking	<u>7,952,178</u>	<u>(6)</u>	<u> </u>	<u>7,952,172</u>
Total Grants State Bank		8,609,594	(481)	583,162	8,025,951
US Bank					
Certificate of Deposits	Time	<u>265,206</u>	<u> </u>	<u> </u>	<u>265,206</u>
Total US Bank		<u>265,206</u>	<u> </u>	<u> </u>	<u>265,206</u>
Total cash in bank		<u>\$13,769,193</u>	<u>\$ </u>	<u>\$ 714,959</u>	<u>\$13,054,234</u>
Cash per financial statements					
Cash and cash equivalents- Governmental Activities Exhibit A-1					\$11,064,318
Restricted cash and cash equivalents- Governmental Activities Exhibit A-1					1,586,623
Fiduciary funds - Exhibit D-1					403,293
					<u> </u>
Total cash and cash equivalents					<u>\$13,054,234</u>

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CASH RECONCILIATION
FOR THE YEAR ENDED JUNE 30, 2016**

Schedule VI

	<u>11000- Operational</u>	<u>12000- Teachergage</u>	<u>13000-Pupil Transportation</u>	<u>14000- Instructional Materials</u>	<u>21000-Food Services</u>	<u>22000- Athletics</u>
Cash, June 30, 2015	\$ 2,999,127	\$ 378,750	\$ 22,288	\$ 168,377	\$ 1,064,470	\$ 125,230
Less:						
Prior year held checks	(727,856)		(23,470)		(41,139)	(8)
Add:						
2015-2016 revenues	<u>29,918,976</u>	<u>7,404</u>	<u>1,132,023</u>	<u>264,139</u>	<u>2,511,486</u>	<u>118,446</u>
Total cash available	32,190,247	386,154	1,130,841	432,516	3,534,817	243,668
Less:						
2015-2016 expenditures	(29,080,843)	(59,462)	(1,131,174)	(188,556)	(1,894,648)	(85,181)
Adjustments	49,780					
Repayment of loans	<u>719,517</u>	<u>(1)</u>	<u>23,470</u>	<u>1</u>	<u>41,139</u>	<u>8</u>
Cash per PED report	<u>\$ 3,878,701</u>	<u>\$ 326,691</u>	<u>\$ 23,137</u>	<u>\$ 243,961</u>	<u>\$ 1,681,308</u>	<u>\$ 158,495</u>
Add/Less:						
Due to/(from) due to pooled cash	(290,567)		(23,120)		(36,339)	(1,035)
Held checks	<u>956,665</u>		<u>30,922</u>		<u>48,888</u>	<u>4</u>
Cash, June 30, 2016	<u>\$ 4,544,799</u>	<u>\$ 326,691</u>	<u>\$ 30,939</u>	<u>\$ 243,961</u>	<u>\$ 1,693,857</u>	<u>\$ 157,464</u>

See accompanying independent auditor's report

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CASH RECONCILIATION
FOR THE YEAR ENDED JUNE 30, 2016**

Schedule VI

	23000-Non- Instructional Support	24000-Federal Flowthrough	25000-Federal Direct	26000-Local Grants	27000-State Flowthrough	28000-State Direct	29000- Local/State
Cash, June 30, 2015	\$ 252,597	\$ 7,320	\$ 907,874	\$	\$ 61,844	\$	\$
Less:							
Prior year held checks	(1,024)	(106,734)	(42,129)		(53,531)		
Add:							
2015-2016 revenues	<u>229,527</u>	<u>3,919,695</u>	<u>1,186,635</u>	<u> </u>	<u>2,167,952</u>	<u> </u>	<u> </u>
Total cash available	481,100	3,820,281	2,052,380		2,176,265		
Less:							
2015-2016 expenditures	(163,702)	(3,594,597)	(1,699,850)		(1,320,363)		
Adjustments							
Repayment of loans	<u>1,024</u>	<u>(225,684)</u>	<u>(116,069)</u>	<u> </u>	<u>(855,902)</u>	<u> </u>	<u> </u>
Cash per PED report	<u>\$ 318,422</u>	<u>\$</u>	<u>\$ 236,461</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Add/Less:							
Due to/(from) due to pooled cash	(14,890)	(8,344)	472,723	11,489	66,187	107,224	1,083
Held checks	<u>6,007</u>	<u>140,834</u>	<u>71,097</u>	<u> </u>	<u>108,112</u>	<u> </u>	<u> </u>
Cash, June 30, 2016	<u>\$ 309,539</u>	<u>\$ 132,490</u>	<u>\$ 780,281</u>	<u>\$ 11,489</u>	<u>\$ 174,299</u>	<u>\$ 107,224</u>	<u>\$ 1,083</u>

See accompanying independent auditor's report

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CASH RECONCILIATION
FOR THE YEAR ENDED JUNE 30, 2016**

Schedule VI

	31100-Bond Building	31200-Public School Capital Outlay	31400-Special Capital Outlay State	31700-Capital Improvement SB-9	31800-Energy Efficiency Act	31900-Educational Technology Equipment Act
Cash, June 30, 2015	\$ 1,253,805	\$ 13,981	\$	\$ 2,760,901	\$	\$ 79,758
Less:						
Prior year held checks						
Add:						
2015-2016 revenues	<u>1,934,231</u>	_____	_____	<u>594,249</u>	_____	_____
Total cash available	3,188,036	13,981		3,355,150		79,758
Less:						
2015-2016 expenditures	(3,600,533)			(814,719)		(79,758)
Adjustments						
Repayment of loans	<u>412,497</u>	_____	_____	_____	_____	_____
Cash per PED report	<u>\$ _____</u>	<u>\$ 13,981</u>	<u>\$ _____</u>	<u>\$ 2,540,431</u>	<u>\$ _____</u>	<u>\$ _____</u>
Add/Less:						
Due to/(from) due to pooled cash				(6,117)	1,906	
Held checks	_____	_____	_____	_____	_____	_____
Cash, June 30, 2016	<u>\$ _____</u>	<u>\$ 13,981</u>	<u>\$ _____</u>	<u>\$ 2,534,314</u>	<u>\$ 1,906</u>	<u>\$ _____</u>

See accompanying independent auditor's report

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
CASH RECONCILIATION
FOR THE YEAR ENDED JUNE 30, 2016**

	<u>32100-Public School Capital Outlay 20%</u>	<u>41000-Debt Service Fund</u>	<u>43000-Ed Tech Debt Service</u>	<u>Total</u>
Cash, June 30, 2015	\$	\$ 2,507,730	\$ 275,512	\$ 12,879,564
Less:				
Prior year held checks				(995,891)
Add:				
2015-2016 revenues	<u> </u>	<u>2,525,702</u>	<u>294,143</u>	<u>46,804,608</u>
Total cash available		5,033,432	569,655	58,688,281
Less:				
2015-2016 expenditures		(3,451,827)	(284,436)	(47,449,649)
Adjustments				49,780
Repayment of loans	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cash per PED report	<u>\$</u>	<u>\$ 1,581,605</u>	<u>\$ 285,219</u>	<u>\$ 11,288,412</u>
Add/Less:				
Due to/(from) due to pooled cash		(277,313)	(2,887)	
Held checks	<u> </u>	<u> </u>	<u> </u>	<u>1,362,529</u>
Cash, June 30, 2016	<u>\$</u>	<u>\$ 1,304,292</u>	<u>\$ 282,332</u>	<u>\$ 12,650,941</u>

See accompanying independent auditor's report

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
Schedule of Vendor Information for Purchases Exceeding \$60,000.00 (excluding GRT)
FOR THE YEAR ENDED JUNE 30, 2016

Prepared by: Grants Cibola County Schools

Title: Director of Budget and Finance

Date: 19 Oct, 2016

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)	Did the Vendor provide documentation of eligibility for in-state preference?	Did the Vendor provide documentation of eligibility for veterans' preference?	Brief Description of the Scope of Work	If the procurement is attributable to a Component Unit, Name of Component Unit
Affiniti	Other Agencies	N/A	Sole Source	Affiniti	Winner	\$ 113,004.94		Austin, TX	No	No	Telecommunication services	
Avaya, Inc	Other Agencies	N/A	Sole Source	Avaya, Inc	Winner	\$ 84,174.24		Carol Stream, IL	No	No	Telecommunication services	
Bradbury Stamm Construction Inc.	Other Agencies	2015-001	Competitive (RFP or RFB)	Bradbury Stamm Construction Inc.	Winner	\$ 3,579,264.91		Albuquerque, NM	Yes	Yes	Construction Services	
C.E.S./Bradbury Stamm Construction Inc.	Other Agencies	CES Contract	Competitive (RFP or RFB)	C.E.S./Bradbury Stamm Construction Inc.	Winner	\$ 366,092.76		Albuquerque, NM	Yes	Yes	Construction Services	Cooperative Educational Services
C.E.S./Dallago Corporation	Other Agencies	CES Contract	Competitive (RFP or RFB)	C.E.S./Dallago Corporation	Winner	\$ 217,454.43		Albuquerque, NM	Yes	Yes	Construction & HVAC services	Cooperative Educational Services
C.E.S./Education Technologies	Other Agencies	CES Contract	Competitive (RFP or RFB)	C.E.S./Education Technologies	Winner	\$ 65,744.49		Albuquerque, NM	Yes	Yes	Technology equipment	Cooperative Educational Services
C.E.S./Lone Mountain Contracting, Inc.	Other Agencies	CES Contract	Competitive (RFP or RFB)	C.E.S./Lone Mountain Contracting, Inc.	Winner	\$ 251,753.29		Albuquerque, NM	Yes	Yes	Construction Services	Cooperative Educational Services
C.E.S./Summit Truck Group	Other Agencies	CES Contract	Competitive (RFP or RFB)	C.E.S./Summit Truck Group	Winner	\$ 174,430.00		Albuquerque, NM	Yes	Yes	Transportation vehicles	Cooperative Educational Services
C.E.S./Fleming Chemical Company	Other Agencies	CES Contract	Competitive (RFP or RFB)	C.E.S./Fleming Chemical Company	Winner	\$ 73,869.26		Albuquerque, NM	Yes	Yes	Maintenance equipment & supplies	Cooperative Educational Services
Carver Oil Company	Other Agencies	N/A	Sole Source	Carver Oil Company	Winner	\$ 106,228.81		Milan, NM	No	No	Gas services for vehicles	
Cdweg	Other Agencies	CES Contract	Competitive (RFP or RFB)	Cdweg	Winner	\$ 242,906.12		Chicago, IL	No	Yes	Technology equipment	Cooperative Educational Services
CenturyLink QCC	Other Agencies	N/A	Sole Source	CenturyLink QCC	Winner	\$ 338,264.27		Phoenix, AZ	No	No	Telecommunication services	
City of Grants	Water & Natural Gas Associations	N/A	Sole Source	City of Grants	Winner	\$ 224,191.95		Grants, NM	No	No	Utilities: water	
Continental Divide Elec Coop	Other Agencies	N/A	Sole Source	Continental Divide Elec Coop	Winner	\$ 782,149.74		Grants, NM	No	No	Utilities: Electricity	
Creamland Dairies	Other Agencies	C-294	Competitive (RFP or RFB)	Creamland Dairies	Winner	\$ 155,771.71		Albuquerque, NM	No	No	School nutrition products	
Cuddy & Mccarthy Lip	Other Agencies	2015	Competitive (RFP or RFB)	Cuddy & Mccarthy Lip	Winner	\$ 82,581.69		Santa Fe, NM	No	No	Legal Services	
De Lage Landen	Other Agencies	2012	Competitive (RFP or RFB)	De Lage Landen	Winner	\$ 115,595.01		Philadelphia, PA	No	No	Lease Services	
Educational Assessment System	Other Agencies	2015-004	Competitive (RFP or RFB)	Educational Assessment System	Winner	\$ 303,471.36		Albuquerque, NM	Yes	Yes	Special Education Ancillary services	
Houghton Mifflin Company	Other Agencies	N/A	Sole Source	Houghton Mifflin Company	Winner	\$ 149,353.48		Chicago, IL	No	No	Instructional Materials	
Labatt Food Service	Other Agencies	C-292	Competitive (RFP or RFB)	Labatt Food Service	Winner	\$ 811,579.14		Albuquerque, NM	No	No	School nutrition products	
Quill Corporation	Other Agencies	CES Contract	Competitive (RFP or RFB)	Quill Corporation	Winner	\$ 240,185.90		Lincolnshire, IL	No	No	Classroom consumable supplies	Cooperative Educational Services
Rdh Ot	Other Agencies	2015-004	Competitive (RFP or RFB)	Rdh Ot	Winner	\$ 533,055.81		Corrales, NM	Yes	Yes	Special Education Ancillary services	
Renaissance Learning Inc.	Other Agencies	N/A	Sole Source	Renaissance Learning Inc.	Winner	\$ 119,997.48		Wisconsin Rapid, WI	No	No	Screening, monitoring, and placement software programs	
Shamrock Foods Company	Other Agencies	SB-23	Competitive (RFP or RFB)	Shamrock Foods Company	Winner	\$ 110,027.14		Phoenix, AZ	No	No	School nutrition products	
TESOL Trainers, Inc.	Other Agencies	N/A	Sole Source	TESOL Trainers, Inc.	Winner	\$ 72,398.13		Santa Fe, NM	No	No	Professional development	
Wasatch Energy Lic	Water & Natural Gas Associations	N/A	Sole Source	Wasatch Energy Lic	Winner	\$ 136,692.18		Bernalillo, NM	No	No	Utilities: Natural Gas	

See accompanying independent auditor's report

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

Timothy Keller
State Auditor of the State of New Mexico
The Office of Management and Budget
Grants-Cibola County Schools
Grants, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information, and the budgetary comparison of the General Fund and Major Special Revenue Funds of the Grants-Cibola County Schools (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 supplementary information, and have issued our report thereon dated November 14, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Grants-Cibola County Schools 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 Grants-Cibola County Schools internal control. Accordingly, we do not express an opinion on the effectiveness of Grants-Cibola County Schools 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider as items FS 2011-002, FS 2014-002, FS 2014-003 and FS 2016-001 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Grants-Cibola County Schools financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as item FS 2009-003, FS 2014-001, FS 2014-004 and FS 2016-002.

District's Responses to Findings

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

Purpose of this Report

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

Harshwal & Company LLP
Certified Public Accountants

Harshwal & Company LLP

Albuquerque, New Mexico

November 14, 2016

FEDERAL FINANCIAL ASSISTANCE

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR
EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY UNIFORM GUIDANCE**

Timothy Keller
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Grants-Cibola County Schools
Grants, New Mexico

Report on Compliance for Each Major Federal Program

We have audited the Grants-Cibola County Schools's compliance with the types of compliance requirements described in the OMB Compliance Supplement that could have a direct and material effect on each of the Grants-Cibola County Schools major federal programs for the year ended June 30, 2016. Grants-Cibola County Schools major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Grants-Cibola County Schools major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Grants-Cibola County Schools compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the Grants-Cibola County Schools, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

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

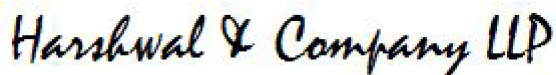
A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis.

A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

**Harshwal & Company LLP
Certified Public Accountants**



Albuquerque, New Mexico

November 14, 2016

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2016

Schedule VIII

Federal Grantor/Pass Through Grantor/Program Title	Pass-through Number	Federal C.F.D.A. Number	Expenditures
Child Nutrition Cluster-Cluster			
United States Department Agriculture			
School Breakfast Program			
School Breakfast Program	21000	10.553	<u>492,683</u>
Total School Breakfast Program			<u>492,683</u>
National School Lunch Program			
National School Lunch Program	21000	10.555	<u>1,405,095</u>
Total United States Department of Agriculture			<u>1,897,778</u>
Total Child Nutrition Cluster-Cluster			<u>1,897,778</u>
Special Education Cluster (IDEA)-Cluster			
Special Education Cluster (IDEA)-Cluster			
Special Education_Grants to States			
Special Education_Grants to States	24106	84.027	736,455
Special Education_Grants to States	24108	84.027	5,059
Special Education_Grants to States	24115	84.027	<u>15,658</u>
Total Special Education_Grants to States			<u>757,172</u>
Special Education_Preschool Grants			
Special Education_Preschool Grants	24109	84.173	<u>17,545</u>
Total Special Education_Preschool Grants			<u>17,545</u>
Total Department of Education			<u>774,717</u>
Total Special Education Cluster (IDEA)-Cluster			<u>774,717</u>
Other Programs			
Department of Defense			
ROTC			
ROTC	25200	12.000	<u>77,798</u>
Total ROTC			<u>77,798</u>
Total Department of Defense			<u>77,798</u>
Department of Education			
Title I Grants to Local Educational Agencies			
Title I Grants to Local Educational Agencies	24101	84.010	<u>2,708,155</u>
Total Title I Grants to Local Educational Agencies			<u>2,708,155</u>

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

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2016

Schedule VIII

Impact Aid			
Impact Aid	25145	84.041	309,048
Impact Aid	25147	84.041	584,830
Impact Aid	11000	84.041	<u>1,724,201</u>
Total Impact Aid			<u>2,618,079</u>
Career and Technical Education -- Basic Grants to States			
Career and Technical Education -- Basic Grants to States	24174	84.048	52,118
Career and Technical Education -- Basic Grants to States	24176	84.048	<u>16,565</u>
Total Career and Technical Education -- Basic Grants to States			<u>68,683</u>
Indian Education_ Grants to Local Educational Agencies			
Indian Education_ Grants to Local Educational Agencies	24155	84.060	<u>303,599</u>
Total Indian Education_ Grants to Local Educational Agencies			<u>303,599</u>
Gaining Early Awareness and Readiness for Undergraduate Programs			
Gaining Early Awareness and Readiness for Undergraduate Programs	25205	84.334	<u>344,979</u>
Total Gaining Early Awareness and Readiness for Undergraduate Programs			<u>344,979</u>
Rural Education			
Rural Education	24160	84.358	<u>38,961</u>
Total Rural Education			<u>38,961</u>
English Language Acquisition State Grants			
English Language Acquisition State Grants	24153	84.365	<u>34,373</u>
Total English Language Acquisition State Grants			<u>34,373</u>
Improving Teacher Quality State Grants			
Improving Teacher Quality State Grants	24154	84.367	<u>262,810</u>
Total Improving Teacher Quality State Grants			<u>262,810</u>
School Improvement Grants			
School Improvement Grants	24162	84.377	<u>10,343</u>
Total School Improvement Grants			<u>10,343</u>
Total Department of Education			<u>6,389,982</u>

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

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2016**

Schedule VIII

Department of Health and Human Services			
Medical Assistance Program			
Medical Assistance Program	25153	93.778	<u>391,267</u>
Medical Assistance Program			<u>391,267</u>
Total Department of Health and Human Services			<u>391,267</u>
United States Department of Agriculture			
Fresh Fruit and Vegetable Program			
Fresh Fruit and Vegetable Program	24118	10.582	<u>95,585</u>
Total Fresh Fruit and Vegetable Program			<u>95,585</u>
Schools and Roads - Grants to States			
Schools and Roads - Grants to States	11000	10.665	<u>236,374</u>
Total Schools and Roads - Grants to States			<u>236,374</u>
Total United States Department of Agriculture			<u>723,226</u>
Total Other Programs			<u>7,191,006</u>
Total Expenditures of Federal Awards			<u><u>9,863,501</u></u>

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

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS

Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2016

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Grant-Cibola School District and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this schedule is presented in accordance with the requirements of *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Costs Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the basic financial statements.

NOTE 2: FEDERAL FUNDED INSURANCE

The District has no federally funded insurance.

NOTE 3: INDIRECT COST RATE

The District used the federal indirect cost rate which was mandated by the New Mexico Public Education Department for the year ended June 30, 2016.

NOTE 4: SUB-RECIPIENTS

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

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 9,863,501
Total expenditures funded by other sources	<u>38,140,190</u>
Total expenditures	<u>\$ 48,003,691</u>

STATE OF NEW MEXICO
 GRANTS-CIBOLA COUNTY SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 JUNE 30, 2016

Schedule IX

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	<u>Unmodified</u>
Internal control over financial reporting:	
• Material weakness(es) identified	No
• Significant deficiencies identified that are not considered to be material weaknesses?	Yes
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
• Material weakness(es) identified?	No
• Significant deficiencies identified that are not considered to be material weaknesses?	No
Type of auditor's report issued on compliance for major programs:	<u>Unmodified</u>
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a)?	No

Identification of major programs

<u>CFDA Number(s)</u>	<u>Federal Program or Cluster</u>
84.010	Title I - IASA
10.553 & 10.555	Child Nutrition Cluster

Dollar threshold used to distinguish between type A and type B programs	\$750,000
Auditee qualified as low-risk auditee	No

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT

FS 2009-003 (FS 09-03) – Cash Appropriations in Excess of Available Cash Balances (Repeated/Modified) – Other Noncompliance

Condition: The District’s re-budgeted cash balances in excess of available cash balances in the following funds:

Major Funds

Title I - IASA Special Revenue Fund	\$ 1,572,923
Bond Building Capital Projects Fund	<u>2,340,859</u>
Total Major Funds	<u>\$ 3,913,782</u>

Nonmajor Funds

Pupil Transportation Fund	\$ 137,470
Impact Aid Special Education Special Revenue Fund	7,970
English Language Acquisition Special Revenue Fund	99,696
Teacher/Principal Training & Recruiting Special Revenue Fund	505,177
Carl D. Perkins Secondary Current Special Revenue Fund	<u>32,214</u>
Total Nonmajor Funds	<u>\$ 782,527</u>

Total all funds \$ 4,696,309

The District has not made progress in implementing controls over budgeting in order to address this finding.

Criteria: Section 6.20.2.9, NMAC, requires all New Mexico School District funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the Public Education Department for approval. Section 2.2.2.10. (O)(1)(b), NMAC states that cash balances rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior period.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the District incurring debt to pay for current year budgeted expenditures, which would result in noncompliance with the Bateman Act.

Cause: The District had inadequate monitoring of budget transfers in order to update the budget in accordance with available cash.

Auditors’ Recommendation: Greater attention should be given to the cash balances actually available to absorb budget deficits.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2009-003 (FS 09-03) – Cash Appropriations in Excess of Available Cash Balances (Repeated/Modified) – Other Noncompliance

Agency's Response: Budgeting of cash carry-over had not been adjusted according to the final budget allocation. The Director of Budget and Finance will monitor the actual cash as calculated within the audited financial statements and make recommended budget adjustment requests to the Superintendent and Board of Education.

Estimated Completion Date: 12/1/2016.

Responsible party: Director of Finance.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2011-002 (FS 11-02) — Activity Funds – Internal Control (Repeated/Modified) – Significant Deficiency

Condition: During our audit procedures over activity funds of the District, we noted the lack of segregation of duties in cash receipt process.

As this has been a finding since the fiscal year 2011, the District has not made progress in implementing controls over activity funds due to small staff sizes at decentralized school locations.

Criteria: NMAC 6.20.2 states that schools shall establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management

Effect: Because the internal control structure is not being followed adequately or documented, there was an increased possibility of the loss or theft of cash receipts. There was also an increased risk of misstatement due to fraud or error.

Cause: The established policies and procedures for review and approval of revenues were not consistently being followed.

Auditors' Recommendation: Management should follow and ensure that all staff follows the District's documented internal control procedures. We also recommend an additional review of cash receipts process by a second employee.

Agency's Response: The GCCS District provides policies and procedures for school sites to follow NMAC 6.20.2 and OMB circular 102 regulations. In order to ensure implementation of the provided procedures the District provides annual training for school secretaries. The District will develop internal audits of cash handling procedures at each school site to ensure compliance of segregation of duties.

Estimated Completion Date: 1/5/2017.

Responsible party: Business Manager.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2014-001 – Actual Expenditures Exceed Adjusted Budgeted Expenditures (Repeated) – Other Noncompliance

Condition: The District has overspent its budget in the following funds and functions:

Major Funds

Operational Fund

Personnel	\$ 196,927
School Nutrition Warehouse	34,718
Staff	13,597
Superintendent Office	229,273
Technology	393,792
Technology Admin	106,137
Testing	137,626

Bond Building Fund

Facilities Acquisition and Construction	5,369
---	-------

Title I - IASA Special Revenue Fund

Federal Programs	106,773
Technology	21,722
Testing	7,354
	<u>135,849</u>

Total Major Funds	<u>\$ 1,253,288</u>
-------------------	---------------------

Non-Major Funds

Entitlement IDEA-B Special Revenue Fund

Instruction	\$ 82,354
-------------	-----------

Indian Ed- Title VII Special Revenue Fund

Instruction	31,556
-------------	--------

Rural & Low Income School Special Revenue Fund

Testing	14,706
---------	--------

Title I School Improvement Special Revenue Fund

Support Services-School Administration	1,355
--	-------

Impact Aid Special Education Special Revenue Fund

Support Services-Students	569
---------------------------	-----

Title XIX Medicaid 3/21 Years Special Revenue Fund

Support Services-General Administration	25,039
Support Services-Students	61,660

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016**

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

<u>Gear Up Nm State Initiatives Special Revenue Fund</u>	
Instruction	1,503
Support Services-General Administration	622
<u>New Mexico Reads to Lead K-3 Special Revenue Fund</u>	
Instruction	19
<u>Pre-K Initiative Special Revenue Fund</u>	
Support Services-General Administration	1,447
<u>Indian Education Act Special Revenue Fund</u>	
Instruction	5,966
<u>Kindergarten-Three Plus Special Revenue Fund</u>	
Instruction	105
<u>Ed Tech Debt Service Fund</u>	
Support Services-General Administration	848
Total Nonmajor Funds	\$ 227,749
Total All Funds	\$ 1,481,037

The District did not make progress with this requirement.

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

Effect: As a result, the District is in non-compliance with New Mexico state law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover the over-expenditures.

Cause: The District did not make the appropriate budgetary adjustment requests and transfers to alleviate possible over-expenditure within functions prior to the year-end.

Auditors' Recommendations: The District must establish a policy of budgetary review at year end, and make the necessary budget adjustment requests (BAR's). All BAR's and or adjusting journal entries should be requested through the proper process at the Public Education Department, and be approved prior to year end.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2014-001 – Actual Expenditures Exceed Adjusted Budgeted Expenditures (Repeated) – Other Noncompliance

Agency's Response: Budgets for the District were not monitored by the Director of Budget and Finance due to focus on fund balance maintenance. It is the school Districts intent to maintain budgetary authority at the function level and will propose budget adjustments to the Superintendent and Board of Education for recommended changes.

Estimated Completion Date: 6/30/2017.

Responsible party: Director of Finance.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2014-002 — Preparation of Accounts Payable (Repeated/Modified) - Significant Deficiency

Condition: During the performance of audit procedures relating to and accounts payable, we noted that the District did not include 3 items of \$304,263 as accounts payable at year end.

The District is working on these issues to ensure these are resolved in subsequent years.

Criteria: Financial statements should report accurate and timely financial information. NMSA 1978 6-5-2 specifies that agencies shall implement internal accounting controls designed to prevent accounting errors and violations of state, and federal law, and rules related to financial matters. Procedures should be in place to ensure that all vendor invoices are recorded in the correct period.

Effect: Preparing accurate accounts payable listing is essential to the District's operational and management decision process. Incorrect preparation of the accounts payable listing could lead to misstating the balances in the financial statements.

Cause: There was no adequate review of the District's invoices paid after year-end to determine the proper period in which to record them.

Auditors' Recommendations: Accounts payables cutoff procedures should be improved to include a more thorough review of all significant invoices paid after year-end to determine the correct period in which to record them.

Agency's Response: In reviewing the accounts payable the current Director of Finance did not have complete knowledge of all accrual entries for the District. All accounts payable were provided to the best of his knowledge, however, due to missing invoices issued by vendors after the current AP listing was provided to the auditors in error.

Estimated Completion Date: 06/30/2017.

Responsible party: Director of Finance,

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2014-003 – Internal Controls over Bank Reconciliations (Repeated) – Significant Deficiency

Condition: During testwork over cash, we noted that all the bank account reconciliations were not prepared and reviewed in a timely manner.

The District was unable to prepare the June 30, 2016, bank reconciliations for these accounts until October 29, 2016.

Criteria: Section 6.20.2.14(K) NMAC states that bank reconciliations for bank accounts shall be completed on a monthly basis. NMAC 6.20.2.14(K) also states that reconciled bank statements are to be reviewed by the business manager and/or assistant superintendent.

Effect: The lack of preparing bank reconciliations on a timely basis and lack of timely review could lead to mistakes and undetected fraud in these accounts.

Cause: Due to changes in business office staffing in key positions involving the bank reconciliation process, the District had not been up to date on preparing the bank reconciliations for these accounts.

Auditors' Recommendation: We recommend that the District ensure that all bank reconciliations are prepared within a reasonable time after the month ended. The District should also ensure that the bank reconciliations are reviewed by the business manager and or/assistant superintendent. The District should also ensure that reconciled amounts for each bank account reconcile to amounts reported to the New Mexico Public Education Department.

Agency's Response: The current business office management has worked diligently with previous staff members to reconcile bank accounts and the general ledger. Training and support for the current business manager is needed for the bank reconciliation procedures.

Estimated Completion Date: 12/1/2016.

Responsible party: Business Manager.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2014-004 Stale Dated Checks (Repeated) – Other Noncompliance

Condition: The District had 88 outstanding checks written from the accounts payable clearing bank account that were over one-year-old, totaling \$14,115, and 96 outstanding checks written from the payroll clearing bank account that were over one-year-old, totaling \$15,708. The District has not reported the payees or turned over the funds to the Unclaimed Property Division of the New Mexico Taxation and Revenue Department.

The District has not made progress on this finding. Both the number and total dollar amount of stale dated checks have increased from the prior year.

Criteria: New Mexico Statutes, Section 6-10-57, NMSA, 1978 compilation, requires local public bodies to cancel or void any checks that are unpaid for one year after it is written. The District has not reported the payees or turned over the funds to the Unclaimed Property Division of the New Mexico Taxation and Revenue Department.

Effect: The District's cash balance may be misstated by the amount of the stale checks.

Cause: The District overlooked the stale-dated checks during the bank reconciliation process.

Auditors' Recommendation: We recommend that the outstanding checks be voided as soon as possible and that a procedure to track and void stale dated checks be implemented. We also recommend that the District remit the stale-dated check funds to the New Mexico Taxation and Revenue Department. We also recommend the District review bank reconciliations timely to capture checks that are considered stale dated.

Agency's Response: A listing of stale dated checks has been formed and management will follow the NMSA 6-10-57 guidelines to clear any potential outstanding liabilities from unpaid expenditures. Additional procedures are needed to identify the feasibility of checks reaching the 1 year threshold.

Estimated Completion Date: 06/30/2017.

Responsible party: Business Manager.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2016-001 Internal Control over Cash Disbursement (Significant deficiency)

Condition: During our testwork of disbursements, we noted that in 1 out of 50 instances totaling \$5,390, a purchase order was subsequent to the invoice date.

Criteria: Good accounting and internal control practices require that all disbursements must originate with authorizing document and be supported by properly approved documents such as purchase orders, bill, petty cash reimbursement forms, payroll and time records, leases, contracts, or other supporting. In addition, according to NMSA 1978 Section 6-6-3, the District is expected to conform to the rules and regulations that they have adopted relating to internal controls.

Effect: The lack of enforcing the District's policies and procedures may result in the non-authorized or incorrect calculations of invoices.

Cause: Policies and procedures that the District has adopted for cash disbursement transactions are not being enforced.

Auditors' Recommendation: The District must enforce policies and procedures that are set in place for the purchase of goods and/or services and ensure the vendor invoices are being checked for accuracy prior to payment and also recommend for training employees on the purchasing procedure.

Agency's Response: The business office has established a notification to all current vendors that purchases must adhere to the procurement code. In addition all school district staff members are required to complete a purchasing agreement.

Estimated Completion Date: 07/01/2017.

Responsible party: Director of Finance.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

B. FINDINGS-FINANCIAL STATEMENT AUDIT - Continued

FS 2016-002 Late IPA recommendation and Audit Contract-Compliance and Other Matter

Condition: The IPA recommendation and audit contract was not received by the Office of the State Auditor by the required due date of May 1, 2016. The IPA recommendation and audit contract were not submitted to the Office of the State Auditor until May 4, 2016.

Criteria: The New Mexico Administrative Code (NMAC) 2.2.2.8 paragraph 11 of subsection J states that “the agency shall deliver the fully completed and signed IPA Recommendation Form for Audits and the completed audit contract to the State Auditor by the deadline.” For School District, Counties and Higher Education this deadline date is May 1.

Effect: Audit contracts that are not received by the State Auditor is a violation of the New Mexico Administrative Code.

Cause: The District did not submit their completed audit contract timely.

Auditors’ Recommendation: We recommend that the District ensure all reports are filed timely with the State Auditor to be in compliance with all New Mexico State Statutes.

Agency’s Response: The process required by the Office of State Auditor was revised to an online format. The recommendation was completed before the listed deadline; however, the mechanics of online submission were not clear.

Estimated Completion Date: 04/01/2017.

Responsible party: Director of Finance.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

C. FINDINGS-FEDERAL AWARDS

There are no findings and questioned costs related to federal awards.

STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
Status of Prior Year's Findings And Questioned Costs
For the Year Ended June 30, 2016

SECTION I	PRIOR YEAR AUDIT FINDINGS	STATUS
<u>Financial Statement Findings:</u>		
FS 2009-003 (FS 09-03)	Cash Appropriations in Excess of Available Cash Balances - Other Noncompliance	Repeated and Modified
FS 2011-002 (FS 11-02)	Activity Funds – Internal Control - Significant Deficiency	Repeated and Modified
FS 2014-001	Actual Expenditures Exceed Adjusted Budgeted Expenditures – Other Noncompliance	Repeated
FS 2014-002	Preparation of Accounts Payable - Significant Deficiency	Repeated and Modified
FS 2014-003	Internal Controls Over Bank Reconciliations – Significant Deficiency	Repeated
FS 2014-004	Stale Dated Checks – Other Noncompliance	Repeated
FS 2015-001	Design of Internal Controls Over Accounting Software – Significant Deficiency	Resolved
<u>Federal Compliance Findings:</u>		
FA 2014-001	Indirect Costs – Noncompliance	Resolved
FA 2015-001	Employee Time and Effort Documentation – Significant Deficiency	Resolved
FA 2015-002	Federal Program Capital Assets – Significant Deficiency	Resolved

**STATE OF NEW MEXICO
GRANTS-CIBOLA COUNTY SCHOOLS
OTHER DISCLOSURES
JUNE 30, 2016**

A. AUDITOR PREPARED FINANCIAL STATEMENTS

Management is responsible for the content of the report and financial statements. It would be preferable and desirable for the District to prepare its own GAAP-basis financial statements; although the District is capable, with guidance, of preparing, reviewing and approving the financial statements, it is felt that the District's personnel do not have the time to prepare them. Therefore, the outside auditor prepared the GAAP-basis financial statements and footnotes for inclusion in the annual audit report. The responsibility for the financial statements remains with the District.

B. EXIT CONFERENCE

The contents of this report were discussed on 10/27/2016. The following individuals were in attendance.

Grants-Cibola County Schools

Joel H Stewart - President
Dr Marc Space - Superintendent
German Martinez - Director of Finance
Dr Bill Serban - Audit Committee

Harshwal & Company, LLP

Sanwar Harshwal, CPA - Managing Partner
Mariem Tall - Audit Manager