

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2015



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INTRODUCTORY SECTION

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
FOR THE YEAR ENDED JUNE 30, 2015
TABLE OF CONTENTS

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		i
Official Roster		v
FINANCIAL SECTION		
Independent Auditors' Report		vi
Basic Financial Statements		
Government-wide Financial Statements:		
Statement of Net Position	A-1	1
Statement of Activities	A-2	3
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	5
Reconciliation of the Balance Sheet to the Statement of Net Position		7
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	8
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		10
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	11
Teacherage Fund	C-2	12
Transportation Fund	C-3	13
Instructional Materials Fund	C-4	14
Title I – IASA Fund	C-5	15
Statement of Fiduciary Assets and Liabilities	D-1	16
Notes to the Financial Statements		17
SUPPLEMENTARY INFORMATION		
Combining and Individual Fund Statements and Schedules:	<u>Statement</u>	<u>Page</u>
Combining Balance Sheet – Nonmajor Special Revenue Funds	B-1	46
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	B-2	54
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Food Services Special Revenue Fund	B-3	62
Athletics Special Revenue Fund	B-4	63
Entitlement IDEA-B Special Revenue Fund	B-5	64
Fund Preschool IDEA-B Special Revenue	B-6	65
Fresh Fruits and Vegetables Special Revenue Fund	B-7	66
Risk Pool IDEA-B Special Revenue Fund	B-8	67
English Language Acquisition Special Revenue Fund	B-9	68
Teacher/Principal Training/Recruiting Special Revenue Fund	B-10	69

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
FOR THE YEAR ENDED JUNE 30, 2015
TABLE OF CONTENTS
(Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Title I 1003G Special Revenue Fund	B-11	70
Johnson O’Malley Special Revenue Fund	B-12	71
Impact Aid Special Education Special Revenue Fund	B-13	72
Impact Aid Indian Education Special Revenue Fund	B-14	73
Title XIX Medicaid 3/21 Years Special Revenue	B-15	74
Child and Adult Food Program	B-16	75
Indian ED Formula Grant Special Revenue Fund	B-17	76
GEAR UP NM Special Revenue Fund	B-18	77
Rural Education Achievement Program Special Revenue	B-19	78
Native American Program Special Revenue Fund	B-20	79
LANL Foundation Special Revenue Fund	B-21	80
Indian Health Services USPHS Special Revenue Fund	B-22	81
Active Schools Acceleration Project Special Revenue Fund	B-23	82
Dual Credit Instructional Materials Special Revenue Fund	B-24	83
2010 GO Bonds-Student Library Special Revenue Fund	B-25	84
2012 GO Bonds – Student Library (SB66) Special Revenue Fund	B-26	85
NM Read to Lead K-3 Reading Initiative Special Revenue Fund	B-27	86
Indian Education Act Special Revenue Fund	B-28	87
Breakfast for Elementary Students Special Revenue Fund	B-29	88
Kindergarten Three Plus Special Revenue Fund	B-30	89
After School Enrichment Special Revenue Fund	B-31	90
STEM Teacher Initiative Special Revenue Fund	B-32	91
NM Frown Fresh Fruit and Vegetables Special Revenue Fund	B-33	92
Youth Conservation Corp NMEMNR Special Revenue Fund	B-34	93

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
FOR THE YEAR ENDED JUNE 30, 2015
TABLE OF CONTENTS
(Continued)

	<u>Statement/ Schedule</u>	<u>Page</u>
Combining Balance Sheet – Nonmajor Capital Projects Funds	C-1	95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	C-2	96
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Bond Building Capital Projects Fund	C-3	97
Special Capital Outlay – State Capital Projects Fund	C-4	98
Special Capital Outlay – Federal Capital Projects Fund	C-5	99
Capital Improvements SB-9 Capital Projects Fund	C-6	100
Energy Efficient Capital Projects Fund	C-7	101
Educational Technology Equipment Act Capital Projects Fund	C-8	102
Combining Balance Sheet – Nonmajor Debt Service Funds	D-1	104
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Debt Service Funds	D-2	105
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Debt Service Fund	D-3	106
Education Technology – Debt Service Fund	D-4	107
Combining Balance Sheet – Component Unit Funds	E-1	108
Reconciliation of the Balance Sheet to the Statement of Net Position		109
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Component Unit Funds	E-2	110
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		111
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
General Fund	E-3	114
Instructional Materials Fund	E-4	115
School Lunch Special Revenue Fund	E-5	116
Entitlement IDEA-B Federal Stimulus Special Revenue Fund	E-6	117
2010 USDA School Equipment Grant Special Revenue Fund	E-7	118
Library GO Bonds 2009-2010 Special Revenue Fund	E-8	119
2010 GO Bonds – Student Library Fund (SB1) Special Revenue Fund	E-9	120
2010 GO Bonds – Student Library Fund (SB66) Special Revenue Fund	E-10	121
New Mexico Leads to Read Special Revenue Fund	E-11	122
Capital Improvements SB-9 Capital Projects Fund	E-12	123
Cash Reconciliation Schedule	E-13	124
Statement of Fiduciary Net Position – Agency Funds	E-14	125
Statement of Changes in Fiduciary Net Position – Agency Funds	E-15	126

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
FOR THE YEAR ENDED JUNE 30, 2015
TABLE OF CONTENTS
(Continued)

OTHER SUPPLEMENTAL INFORMATION

Schedule of Changes in Assets and Liabilities – Agency Funds	I	127
Schedule of Pledged Collateral	II	128
Schedule of Deposits	II A	129
Cash Reconciliation Schedule	III	130
Schedule of Vendors Greater than \$60,000	IV	134
Pension Liability	V	136

COMPLIANCE SECTION

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		137
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133		139
Schedule of Expenditures of Federal Awards		141
Schedule of Findings and Questioned Costs		143

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
OFFICIAL ROSTER
JUNE 30, 2015

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Emily Vigil		President
Gerri Kay Shipley		Vice-President
Antonette Serrano		Secretary
Pearl Trujillo		Member
Michelle Jaramillo		Member
	<u>Administrative Officials</u>	
Dr. Manuel Medrano		Superintendent
Jodie Maestas		Business Manager

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FINANCIAL SECTION

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INDEPENDENT AUDITORS' REPORT

Tim Keller
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Jemez Mountain School District No. 53
Gallina, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general funds and major special revenue funds of Jemez Mountain School District, New Mexico, as of and for the year ended June 30, 2015, 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, fiduciary funds and the budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 these financial statements that are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is the 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 of 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 risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

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

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

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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Jemez Mountain School District, New Mexico, as of June 30, 2015, and the respective changes in financial position thereof and the respective budgetary comparisons for the general funds 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 and fiduciary fund of Jemez Mountain School District, New Mexico as of June 30, 2015, and the respective changes in financial position and the respective budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Management has omitted *Management's Discussion and Analysis* that accounting principles generally accepted in the United States of America requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, are presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Schedule of Vendors over \$60,000 has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

The Schedule of Expenditures of federal award and other schedules required by Section 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the 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 other schedules required by 2.2.2 NMAC are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2015 on our consideration of Jemez Mountain School District, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Albuquerque, New Mexico
November 9, 2015

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF NET POSITION
JUNE 30, 2015

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Cash and cash equivalents	\$ 2,686,037	\$ 97,392
Receivables (net of allowance for uncollectibles)	247,741	5,898
Inventory	1,571	-
Prepaid assets	-	10,420
Capital assets (net of accumulated depreciation):		
Land and land improvements	5,602,491	-
Buildings and building improvements	28,370,263	-
Furniture, fixtures and equipment	1,714,789	98,143
Construction in Progress	-	-
Less: accumulated depreciation	(15,889,785)	(98,143)
Total non-current assets	19,797,758	-
<i>Deferred Outflow of Resources</i>		
Related to pension	370,300	14,296
Total assets	23,103,407	128,006

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF NET POSITION
JUNE 30, 2015

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES		
Accounts payable	\$ 21,335	\$ 174
Accrued expenses	45,461	2,307
Accrued interest	-	-
Compensated absences - due within one year	4,201	3,252
Noncurrent liabilities:		
Due in more than one year - compensated absences	6,911	-
Net pension	4,923,466	314,948
<i>Deferred Inflow of Resources</i>		
Related to pension	520,902	17,568
Total liabilities	5,522,276	338,249
NET POSITION		
Net investment in capital assets	19,797,758	-
Restricted for:		
Debt service	212,487	-
Capital projects	1,100,155	811
Special revenue funds	97,767	6,805
Unrestricted	(3,627,036)	(217,859)
Total net position	17,581,131	(210,243)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 2,575,579	\$ 33,235
Support services:		
Students	426,369	-
Instruction	75,992	-
General Administration	299,914	-
School Administration	318,332	-
Other Support Services	-	-
Central Services	348,743	-
Operation & Maintenance of Plant	1,465,666	65,969
Student Transportation	349,647	-
Food Services Operation	179,247	5,708
Community Services	-	-
Interest on long-term debt	8,137	-
Capital outlay:		
Depreciation - unallocated	-	-
Total Primary Government	\$ 6,047,626	\$ 104,912
Component Unit		
Lindrith Area Heritage Charter School	300,701	241

The accompanying notes are an integral part of these financial statements

Program Revenues			Net (Expenses) Revenues and Changes in Net Position	Component Unit
Operating Grants and Contributions	Capital Grants and Contributions			
\$ 689,035	\$ -	\$ (1,853,309)	\$ -	
-	-	(426,369)	-	
3,342	-	(72,650)	-	
-	-	(299,914)	-	
50,546	-	(267,786)	-	
-	-	-	-	
-	-	(348,743)	-	
317,824	28,605	(1,053,268)	-	
487,107	-	137,460	-	
150,222	-	(23,317)	-	
-	-	-	-	
-	-	(8,137)	-	
-	-	-	-	
<u>\$ 1,698,076</u>	<u>\$ 28,605</u>	<u>(4,216,033)</u>	<u>-</u>	
<u>58,567</u>	<u>-</u>		<u>\$ (241,893)</u>	
General Revenues:				
Property taxes:				
Levied for general purposes		\$ 8,356	\$ -	
Levied for debt service		(42,084)	-	
Levied for capital projects		144,079	-	
Oil and gas taxes		538,309	-	
State Equalization Guarantee		2,574,618	279,413	
Transfers		(22,804)	-	
Loss on asset disposal		-	-	
Miscellaneous		309	12,093	
Total general revenues		<u>3,200,783</u>	<u>291,506</u>	
Change in net assets		(1,015,250)	49,613	
Net position - beginning		23,662,880	56,023	
Restatement		<u>(5,066,499)</u>	<u>(315,879)</u>	
Net position - beginning - restated		18,596,381	(259,856)	
Net position - ending		<u>\$ 17,581,131</u>	<u>\$ (210,243)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2015

	General Fund				Title I IASA 24101
	Operational 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000	
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	1,091,723	\$ 96,824	\$ 34,485	\$ 35,266	\$ -
Accounts receivable					
Taxes	3,129	-	-	-	-
Due from other governments	-	6,460	-	-	66,538
Other receivables	-	-	-	-	-
Interfund receivables	248,423	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>1,343,275</u>	<u>103,284</u>	<u>34,485</u>	<u>35,266</u>	<u>66,538</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	20,127	465	-	-	-
Accrued liabilities	37,574	-	-	-	-
Interfund payables	-	-	-	-	68,105
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>57,701</u>	<u>465</u>	<u>-</u>	<u>-</u>	<u>68,105</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted	-	-	34,485	35,266	-
Committed	-	-	-	-	-
Assigned	-	102,819	-	-	-
Unassigned	1,285,574	-	-	-	(1,567)
<i>Total fund balance</i>	<u>1,285,574</u>	<u>102,819</u>	<u>34,485</u>	<u>35,266</u>	<u>(1,567)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,343,275</u>	<u>\$ 103,284</u>	<u>\$ 34,485</u>	<u>\$ 35,266</u>	<u>\$ 66,538</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB-9 31700	Education Technology 31900	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 1,038,620	\$ 63,139	\$ 163,363	\$ 162,617	\$ 2,686,037
-	-	-	-	3,129
-	-	-	171,614	244,612
-	-	-	-	-
-	-	-	-	248,423
-	-	-	1,571	1,571
<u>1,038,620</u>	<u>63,139</u>	<u>163,363</u>	<u>335,802</u>	<u>3,183,772</u>
368	-	-	375	21,335
-	-	-	7,887	45,461
-	-	-	180,318	248,423
-	-	-	-	-
-	-	-	-	-
<u>368</u>	<u>-</u>	<u>-</u>	<u>188,580</u>	<u>315,219</u>
-	-	-	1,571	1,571
1,038,252	63,139	163,363	186,194	1,520,699
-	-	-	-	-
-	-	-	-	102,819
-	-	-	(40,543)	1,243,464
<u>1,038,252</u>	<u>63,139</u>	<u>163,363</u>	<u>147,222</u>	<u>2,868,553</u>
<u>\$ 1,038,620</u>	<u>\$ 63,139</u>	<u>\$ 163,363</u>	<u>\$ 335,802</u>	<u>\$ 3,183,772</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
GOVERNMENTAL FUNDS

Exhibit B-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2015

	Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 2,868,553
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	19,797,758
Pension Liability	(4,923,466)
Deferred outflow of resources - related to pension	370,300
Deferred inflow of resources - related to pension	(520,902)
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities	-
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
Accrued compensated absences	(11,112)
Net Position-total Governmental Activities	\$ 17,581,131

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2015

	General Fund				Title I IASA 24101
	Operational 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000	
<i>Revenues:</i>					
Taxes	\$ 128,095	\$ -	\$ -	\$ -	\$ -
State grants	2,580,746	-	487,107	17,715	-
Federal grants	360,423	-	-	-	110,401
Charges for services	21,938	65,969	-	-	-
Miscellaneous	309	-	-	-	-
<i>Total revenues</i>	<u>3,091,511</u>	<u>65,969</u>	<u>487,107</u>	<u>17,715</u>	<u>110,401</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,579,799	-	-	13,701	91,286
Support Services					
Students	295,602	-	-	-	-
Instruction	8,242	-	-	-	336
General Administration	298,347	-	-	-	-
School Administration	262,105	-	-	-	20,346
Central Services	343,011	-	-	-	-
Operation & Maintenance of Plant	562,384	34,878	-	-	-
Student Transportation	5,739	-	467,152	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	29,472	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	8,700	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>3,384,701</u>	<u>43,578</u>	<u>467,152</u>	<u>13,701</u>	<u>111,968</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(293,190)</u>	<u>22,391</u>	<u>19,955</u>	<u>4,014</u>	<u>(1,567)</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	(14,530)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(14,530)</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>(293,190)</u>	<u>22,391</u>	<u>5,425</u>	<u>4,014</u>	<u>(1,567)</u>
<i>Fund balances - beginning of year</i>	<u>1,578,764</u>	<u>80,428</u>	<u>29,060</u>	<u>31,252</u>	<u>-</u>
<i>Restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year - restated</i>	<u>1,578,764</u>	<u>80,428</u>	<u>29,060</u>	<u>31,252</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 1,285,574</u>	<u>\$ 102,819</u>	<u>\$ 34,485</u>	<u>\$ 35,266</u>	<u>\$ (1,567)</u>

The accompanying notes are an integral part of these financial statements

Capital Improvements SB-9 31700	Education Technology 31900	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ 457,870	\$ -	\$ 84,283	\$ 3,624	\$ 673,872
-	-	-	157,776	3,243,344
-	-	-	587,131	1,057,955
-	-	-	17,005	104,912
-	-	-	-	309
<u>457,870</u>	<u>-</u>	<u>84,283</u>	<u>765,536</u>	<u>5,080,392</u>
-	-	-	312,622	1,997,408
-	-	-	130,049	425,651
-	-	-	67,414	75,992
1,441	-	107	19	299,914
-	-	-	35,881	318,332
-	-	-	5,732	348,743
-	-	-	-	597,262
-	-	-	6,754	479,645
-	-	-	-	-
-	-	-	149,775	179,247
-	-	-	-	-
677,783	255,622	-	54,260	996,365
-	-	465,000	-	465,000
-	-	8,137	-	8,137
<u>679,224</u>	<u>255,622</u>	<u>473,244</u>	<u>762,506</u>	<u>6,191,696</u>
<u>(221,354)</u>	<u>(255,622)</u>	<u>(388,961)</u>	<u>3,030</u>	<u>(1,111,304)</u>
-	-	-	(8,274)	(22,804)
-	-	-	(8,274)	(22,804)
<u>(221,354)</u>	<u>(255,622)</u>	<u>(388,961)</u>	<u>(5,244)</u>	<u>(1,134,108)</u>
1,259,606	318,761	552,324	152,466	4,002,661
-	-	-	-	-
<u>1,259,606</u>	<u>318,761</u>	<u>552,324</u>	<u>152,466</u>	<u>4,002,661</u>
<u>\$ 1,038,252</u>	<u>\$ 63,139</u>	<u>\$ 163,363</u>	<u>\$ 147,222</u>	<u>2,868,553</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015

Exhibit B-2
 (Page 2 of 2)

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (1,134,108)
Net change in deferred outflow and inflows	(8,287)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(618,440)
Capital Outlays	227,452
Loss on asset disposal	-
The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Decrease in accrued interest payable	3,787
Increase in accrued compensated absences	47,838
Principal payments on bonds	465,000
Capital lease payments	26,720
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:	
Change in Property taxes	<u>(25,212)</u>
Change in Net Position-total Governmental Activities	<u><u>\$ (1,015,250)</u></u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
GENERAL FUND (11000)

Exhibit C-1

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 123,251	\$ 123,251	\$ 124,966	\$ 1,715
State grants	2,618,525	2,580,750	2,580,746	(4)
Federal grants	176,781	357,094	360,423	3,329
Miscellaneous	-	-	18,267	18,267
Interest	-	-	-	-
<i>Total revenues</i>	<u>2,918,557</u>	<u>3,061,095</u>	<u>3,084,402</u>	<u>23,307</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,865,975	1,833,200	1,541,959	291,241
Support Services				
Students	302,700	348,081	284,291	63,790
Instruction	33,472	35,472	8,242	27,230
General Administration	364,026	370,526	292,992	77,534
School Administration	269,291	330,308	262,105	68,203
Central Services	376,156	356,030	343,011	13,019
Operation & Maintenance of Plant	808,340	889,061	559,702	329,359
Student Transportation	32,776	30,096	5,739	24,357
Other Support Services	-	-	-	-
Food Services Operations	43,189	45,689	28,959	16,730
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,095,925</u>	<u>4,238,463</u>	<u>3,327,000</u>	<u>911,463</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,177,368)</u>	<u>(1,177,368)</u>	<u>(242,598)</u>	<u>934,770</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,177,368	1,177,368	-	(1,177,368)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,177,368</u>	<u>1,177,368</u>	<u>-</u>	<u>(1,177,368)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(242,598)</u>	<u>(242,598)</u>
<i>Fund balances - beginning of year</i>	-	-	1,582,744	1,582,744
<i>Fund balance restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restated</i>			<u>1,582,744</u>	
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,340,146</u>	<u>\$ 1,340,146</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			7,109	
Adjustments to expenditures			<u>(57,701)</u>	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (293,190)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TEACHERAGE FUND (12000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	40,000	40,000	59,509	19,509
Interest	-	-	-	-
<i>Total revenues</i>	<u>40,000</u>	<u>40,000</u>	<u>59,509</u>	<u>19,509</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	40,000	81,300	33,812	47,488
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	8,700	8,700	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,000</u>	<u>90,000</u>	<u>42,512</u>	<u>47,488</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(50,000)</u>	<u>16,997</u>	<u>66,997</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	50,000	-	(50,000)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>16,997</u>	<u>16,997</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>79,827</u>	<u>79,827</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 96,824</u>	<u>\$ 96,824</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			6,460	
Adjustments to expenditures			(1,066)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 22,391</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TRANSPORTATION FUND (13000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	448,045	487,107	487,107	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>448,045</u>	<u>487,107</u>	<u>487,107</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	448,045	501,637	467,152	34,485
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>448,045</u>	<u>501,637</u>	<u>467,152</u>	<u>34,485</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(14,530)</u>	<u>19,955</u>	<u>34,485</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	14,530	-	(14,530)
Operating transfers	-	-	(14,530)	(14,530)
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>14,530</u>	<u>(14,530)</u>	<u>(29,060)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,425</u>	<u>5,425</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>29,060</u>	<u>29,060</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,485</u>	<u>\$ 34,485</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,425</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
INSTRUCTIONAL MATERIALS FUND (14000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	17,715	17,715	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,715</u>	<u>17,715</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	48,967	13,701	35,266
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>48,967</u>	<u>13,701</u>	<u>35,266</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(31,252)</u>	<u>4,014</u>	<u>35,266</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	31,252	-	(31,252)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>31,252</u>	<u>-</u>	<u>(31,252)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,014</u>	<u>4,014</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>31,252</u>	<u>31,252</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,266</u>	<u>\$ 35,266</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 4,014</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TITLE I - IASA SPECIAL REVENUE FUND (24101)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	123,055	191,034	79,234	(111,800)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>123,055</u>	<u>191,034</u>	<u>79,234</u>	<u>(111,800)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	92,757	147,100	91,286	55,814
Support Services				
Students	-	-	-	-
Instruction	2,000	2,000	336	1,664
General Administration	8,364	8,364	-	8,364
School Administration	19,934	33,570	20,346	13,224
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>123,055</u>	<u>191,034</u>	<u>111,968</u>	<u>79,066</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(32,734)</u>	<u>(32,734)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(32,734)</u>	<u>(32,734)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(35,371)</u>	<u>(35,371)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (68,105)</u>	<u>\$ (68,105)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			31,167	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1,567)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
AGENCY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2015

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 103,352</u>
<i>Total assets</i>	<u><u>103,352</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>103,352</u>
<i>Total liabilities</i>	<u><u>\$ 103,352</u></u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies

Jemez Mountain Public Schools (the “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 public elementary and secondary school education within its jurisdiction. The District receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities.

This summary of significant accounting policies of the District is presented to assist in the understanding of the District’s financial statements. The financial statements and notes are the representation of Jemez Mountain Public School’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 governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance for their government-wide financial statements, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

A. Financial Reporting Entity

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

The basis, but not the only criterion for including a potential component unit within the reporting entity, is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criteria used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

The District’s Board of Education approved Lindrith Area Heritage School for operations in accordance with the criteria listed above. The charter school is deemed to be fiscally dependent upon the District and has been deemed to be a separate legal entity based on state statute and is presented as a discrete component unit. The 2015 fiscal year was the charter school’s ninth year of operations.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities and changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

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

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

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

Deferred outflows of resources – a consumption of net assets by the government that is applicable to a future reporting period. It has a positive effect on net position, similar to assets.

Deferred inflows of resources – an acquisition of net assets by the government that is applicable to a future reporting period. It has a negative effect on net position, similar to liabilities.

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

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

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

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

The *General Fund* is the primary operating fund of the District, and accounts for all financial resources, except those required to be accounted for in other funds.

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

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

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

Under the requirements of GASB #34, the District is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which may include funds that were not required to be presented as major but were at the discretion of management:

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

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

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

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

The *Title I Federal Stimulus Fund* is used to provide supplemental education opportunity for academically disadvantaged children. 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 emended, Public Law 103-383.

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

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

Additionally, the government reports the following fund types:

The fiduciary funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. The fiduciary funds are for student activities.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

D. Assets, Liabilities and Net Position or Equity

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

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool. The district is authorized under the provisions of Chapter 6, Article 10, NMSA 1978, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities and Net Position or Equity (continued)

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

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

The District receives monthly income from a tax levy in Rio Arriba County. The funds are collected by the County Treasurer and are remitted to the School District the following month. Under the modified accrual method of accounting, the amount remitted by the Rio Arriba County Treasurer in July and August 2014 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2015.

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

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

Inventory: The District accounts for its inventories under the consumption method, reporting inventories purchased as an asset. The recognition of the expenditures is deferred until the period in which the inventories are actually consumed. Inventory in the Cafeteria Fund consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as an expenditure at the time individual inventory items are consumed.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment, including software, is being capitalized and included in furniture and equipment in accordance with NMAC 2.20.1.9 C (5). Capital expenditures made by the NM Public Schools Facilities Authority are appropriately included in the District's capital assets.

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

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

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

Buildings/building improvements	20-40 years
Furniture and equipment	3-7 years

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

D. Assets, Liabilities and Net Position or Equity - (continued)

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is “unavailable revenue.” Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). 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 off-set by a corresponding liability for deferred revenue.

Compensated Absences: Twelve month employees are entitled to 20 days of paid annual leave earned on the basis of 1.66 days per month. A maximum of 240 hours of annual leave may be accumulated and carried forward. Upon termination, a twelve month employee can be paid or unused and earned annual leave not to exceed 240 hours.

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.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position.

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

Net Position or Fund Equity: Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the

specific purposes for which amounts in those funds can be spent. The detail of the District’s fund balances is presented in Note 15.

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

Net investment in capital assets: Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

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 is restricted for “debt service or capital projects.”

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

D. Revenues

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

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

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

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

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

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$2,574,618 in state equalization guarantee distributions during the year ended June 30, 2015.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1 of each year and are payable in two equal installments, on November 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. In the government-wide financial statements, the District recognizes property tax revenues in the period for which they are levied, net of estimated refunds and uncollectible amounts. The District records only the portion of the taxes considered to be 'measurable' and 'available' in the government fund financial statements. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

In the financial statements, the mill levy and ad-valorem taxes are broken out into two types: property taxes – residential and commercial and property taxes – oil and gas. Amounts collected from residential and commercial property taxes at June 30, 2015 were \$190,163. Amounts collected from oil and gas taxes were \$602,625.

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 \$487,107 in transportation distributions during the year ended June 30, 2015.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues - (continued)

Instructional Materials: The New Mexico Public Education Department (PED) receives federal material leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, fifty percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while fifty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2015 totaled \$17,715.

SB-9 State Match: The Director shall distribute to any school district that has imposed a tax under the Public School Capital Improvements Act (22-25-1 to 22-25-10 NMSA 1978) an amount from the public school capital improvements fund that is equal to the amount by which the revenue estimated to be received from the imposed tax as specified in Subsection B of Section 22-25-3 NMSA 1978, assuming a one hundred percent collection rate, is less than an amount calculated by multiplying the product obtained by the rate imposed in the District under the Public School Capital Improvements Act. The distribution shall be made by December 1, of each year that the tax is imposed in accordance with Section 22-25-3 NMSA 1978. Provided, however, in the event that sufficient funds are not available in the public school capital

improvement funds to make the state distribution provided for in this section, the dollar per program unit figure shall be reduced as necessary.

The District received \$0 in state SB-9 matching during the year ended June 30, 2015.

Public School Capital Outlay: Under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used only for capital expenditures deemed by the public school capital outlay council necessary for an adequate educational program per Section 22-24-4.

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

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

The council shall consider all applications for assistance from the fund and after public hearing shall either approve or deny the application. Applications for grant assistance shall only be accepted by the council after a district has complied with the provisions of this section. The council shall list all applications in order of priority and all allocations shall be made on a priority basis.(B); core administrative functions of the public school facilities authority and for project management expenses upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L).

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 1. Summary of Significant Accounting Policies - (Continued)

E. Revenues - (continued)

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

During the year ended June 30, 2015, the District received no special capital outlay funds.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operated under its own budget, which has been approved by the Federal Department or the flowthrough agency (usually the New Mexico Public Education Department). The various budgets are approved by the Local School Board and the New Mexico Public Education Department. The District also receives reimbursement under the National School Lunch and Breakfast Programs for its food services operations, and the distributions of commodities through the New Mexico Human Services Department.

F. 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.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are prepared by management and are approved by the local Board of Education and the School Budget and Planning Unit of the Public Education Department. Auxiliary student activity accounts are not budgeted. Public School Capital Outlay Council expenditures in the Public School Capital Outlay fund are not budgeted at the District level, so there is no budgetary comparison presented.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. The budget process in the State of New Mexico requires that the ending cash balance be appropriated in the budget of the subsequent fiscal year.

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

The School District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (100%) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 2. Stewardship, Compliance and Accountability - (Continued)

Budgetary Information (Continued)

3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

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

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

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

NOTE 3. Cash and Cash Equivalents

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2015.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or by collateralized as required by the statute.

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 3. Cash and Cash Equivalents - (Continued)

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

The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. Additionally, until December 31, 2015, all deposits in non-interest bearing transaction accounts (such as non-interest bearing checking accounts) at participating institutions are fully guaranteed, regardless of dollar amount.

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

	Wells Fargo <u>Bank</u>
Total amounts of deposits	\$ 3,108,081
FDIC coverage	<u>250,000</u>
Total uninsured public funds	<u><u>2,858,081</u></u>
Collateral requirement (50% of uninsured public funds)	\$ 1,429,041
Pledged collateral held by pledging bank Or agent but not in district's name	<u>1,820,804</u>
Total under (over) collateralized	<u><u>\$ (391,763)</u></u>

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

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2015, \$2,858,081 of the District's bank balance of \$3,108,081, was exposed to custodial credit risk.

Reconciliation to the Financial Statements

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

Reconciliation to Statement of Net Position	
Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 2,686,037
Statement of Fiduciary Net Position – cash per Exhibit D-1	<u>103,352</u>
Total per financial statements	2,789,389
 Add outstanding checks and other reconciling items	 <u>318,692</u>
Bank balance of deposits	<u><u>\$ 3,108,081</u></u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 4. Receivables

Receivables as of June 30, 2015 are as follows:

	<u>Operational</u>	<u>Teacherage</u>	<u>Title I</u>	<u>Capital Improvements SB-9</u>
Property taxes	\$ 3,129	\$ —	\$ —	\$ —
Intergovernmental grants	—	6,460	66,538	—
Other	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Totals by fund	<u>\$ 3,129</u>	<u>\$ 6,460</u>	<u>\$ 66,538</u>	<u>\$ —</u>

	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>
Property taxes	\$ —	\$ —	\$ 3,129
Intergovernmental grants	—	171,614	244,612
Other	<u>—</u>	<u>—</u>	<u>—</u>
Totals by fund	<u>\$ —</u>	<u>\$ 171,614</u>	<u>\$ 247,741</u>

The above receivables are deemed 100% collectible. In accordance with GASB No. 33, property tax receivables are presented net of deferred revenues in the governmental balance sheet. The District did not receive confirmation from the county treasurer, as such there is no recorded deferred revenue for property taxes.

NOTE 5. Interfund Receivables, Payables, and Transfers

“Interfund balances” have primarily been recorded when funds overdraw their share of pooled cash when the District is waiting for grant reimbursements. Interfund balances due to overdrawn cash balances by fund are equal to the amounts of funds with negative cash listed in Note 3. Balances in excess of the amounts in Note 3 are due to prior year interfund loans remaining unpaid. The composition of interfund balances at June 30, 2015 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Operational	\$ 248,423	\$ —
Title I - IASA	—	68,105
Nonmajor Funds:		
Nonmajor Funds	<u>—</u>	<u>180,318</u>
Total Governmental Activities	<u>\$ 248,423</u>	<u>\$ 248,423</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 6. Capital Assets

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

	Balance June 30, 2014	Additions	Deletions	Adjustments	Balance June 30, 2015
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 5,602,491	\$ —	\$ —	\$ —	\$ 5,602,491
Construction in Progress	<u>526,666</u>	<u>—</u>	<u>—</u>	<u>(526,666)</u>	<u>—</u>
Capital assets being depreciated:					
Buildings and building improvements	27,834,897	8,700	—	526,666	28,370,263
Furniture, fixtures & equipment	<u>1,496,037</u>	<u>218,752</u>	<u>—</u>	<u>—</u>	<u>1,714,789</u>
Total assets being depreciated	<u>29,330,934</u>	<u>227,452</u>	<u>—</u>	<u>—</u>	<u>30,085,052</u>
Total assets	<u>\$ 35,460,091</u>	<u>\$ 227,452</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 35,687,543</u>
Less Accumulated Depreciation:					
Buildings / building improvements	14,407,899	534,957	—	—	14,942,856
Furniture, fixtures & equipment	<u>863,446</u>	<u>83,483</u>	<u>—</u>	<u>—</u>	<u>946,929</u>
Total accumulated depreciation	<u>\$ 15,271,345</u>	<u>\$ 618,440</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 15,889,785</u>
Net Capital Assets	<u>\$ 20,188,746</u>	<u>\$ (390,988)</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 19,797,758</u>

Depreciation expense for the year ended June 30, 2015 was charged to governmental activities as follows:

Instruction	\$ 472,536
Support Services: Instruction	22,917
Support Services: Administration	14,045
Central Services	1,193
Operations & Maintenance of Plant	96,701
Transportation	<u>11,048</u>
Total	<u>\$ 618,440</u>

NOTE 7. Long-term Debt

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

	Balance June 30, 2014	Additions	Deletions	Adjustments	Balance June 30, 2015	Due within One Year
General Obligation Bonds	\$ 465,000	\$ —	\$ 465,000	—	\$ —	\$ —
Capital Lease	26,720	—	26,720	—	—	—
Compensated Absences	<u>58,950</u>	<u>22,365</u>	<u>25,441</u>	<u>(44,762)</u>	<u>11,112</u>	<u>4,201</u>
Total	<u>\$ 550,670</u>	<u>\$ 22,365</u>	<u>\$ 517,161</u>	<u>\$ (44,762)</u>	<u>\$ 11,112</u>	<u>\$ 4,201</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 7. Long-term Debt – (Continued)

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2015, compensated absences decreased \$47,838 over the prior year accrual. See Note 1 for more details.

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

NOTE 8. Deferred Revenue

In accordance with the terms of the various grant agreements within the Special Revenue Funds, revenues received in excess of expenditures carry over to the subsequent years, unless such excess revenues are requested to be returned to the grantor.

NOTE 9. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$750 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor’s Forgery, Credit Card Forgery and Money Orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible.

In case the NMPSIA’s assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2013, there have been no claims that have exceeded insurance coverage.

NOTE 10. Other Required Individual Fund Disclosures

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

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

Major Funds:

Title I	\$	1,567
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Nonmajor Funds:

Entitlement IDEA-B		2,147
Fresh Fruits & Vegetables		5,527
Teacher/Principal Training & Recruiting		188
Johnson O’Malley		1,845
GEAR UP NM		5,726
Indian Education Act		23,334
Kindergarten Three Plus		375
NM Fresh Fruits & Vegetables		165
Energy Efficient Act		1,236
Total Funds		42,110

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 10. Other Required Individual Fund Disclosures (Continued)

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2015.

Energy Efficient Act	\$ 1,238
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NOTE 11. Pension Plan – Educational Retirement Board

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

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 of 75 or more; the member is at least sixty-five years of age and has five or more years of earned service credit; or the member has service credit totaling 25 years or more. Chapter 288, Laws of 2009 changed the eligibility requirements for new members first employed on or after July 1, 2010. The eligibility for a member who either becomes a new member on or after July 1, 2010, or at any time prior to that date refunded all member contributions and then became, or becomes, reemployed after that date is as follows: the member’s age and earned service credit add up to the sum of 80 or more; the member is at least sixty-seven years of age and has five or more years of earned service credit; or the member has service credit totaling 30 years or more.

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

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 11. Pension Plan – Educational Retirement Board – (Continued)

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

Contributions. The contribution requirements of defined benefit plan members and the 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, 2014 employers contributed 13.15% of employees’ gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District were \$342,819 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2014. At June 30, 2015, the District reported a liability of \$4,923,466 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, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the District’s proportion was .08629 percent, which was an increase of .00059% (\$56,016) from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized pension expense of \$350,395. At June 30, 2015, the District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ —	\$ 73,342
Changes of assumptions	27,481	—
Net difference between projected and actual Earnings on pension plan investments	—	447,560
Changes in proportion and differences between the District’s contributions and proportionate Share of contributions	—	—
District’s contributions subsequent to the measurement date	<u>342,819</u>	<u>—</u>
Total	<u>\$ 370,300</u>	<u>\$ 520,902</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 11. Pension Plan – Educational Retirement Board – (Continued)

\$342,819 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year <u>Ending June 30,</u>		
2016	\$	127,816
2017		127,816
2018		125,905
2019		111,892
2020		-
Thereafter		-

Actuarial assumptions. As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. Specifically, the liabilities measured as of June 30, 2014 incorporate the following assumptions:

1. All members with an annual salary of more than \$20,000 will contribute 10.10% during the fiscal year ending June 30, 2014 and 10.7% thereafter.
2. Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67.
3. COLAs for most retirees are reduced until ERB attains a 100% funded status.
4. These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six-year experience study period ending June 30, 2012.

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

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 11. Pension Plan – Educational Retirement Board – (Continued)

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic projections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.). These items are developed for each major asset class. Best estimates of geometric real rates of return for each major asset class included in the Plan's target asset allocation for 2014 and 2013 for 30-year return assumptions are summarized in the following table:

<u>Asset Class</u>	<u>2014 Long-term Expected Real Rate of Return</u>	<u>2013 Long-term Expected Real Rate of Return</u>
Cash	1.50%	0.75%
Treasuries	2.00%	1.00%
IG Corp Credit	3.50%	3.00%
MBS	2.25%	2.50%
Core Bonds	2.53%	2.04%
TIPS	2.50%	1.50%
High Yield Bonds	4.50%	5.00%
Bank Loans	5.00%	5.00%
Global Bonds (Unhedged)	1.25%	0.75%
Global Bonds (Hedged)	1.38%	0.93%
EMD External	5.00%	4.00%
EMD Local Currency	5.75%	5.00%
Large Cap Equities	6.25%	6.75%
Small/Mid Cap	6.25%	7.00%
International Equities (Unhedged)	7.25%	7.75%
International Equities (Hedged)	7.50%	8.00%
Emerging International Equities	9.50%	9.75%
Private Equity	8.75%	9.00%
Private Debt	8.00%	8.50%
Private Real Assets	7.75%	8.00%
Real Estate	6.25%	6.00%
Commodities	5.00%	5.00%
Hedge Funds Low Vol	5.50%	4.75%
Hedge Funds Mod Vol	5.50%	6.50%

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 11. Pension Plan – Educational Retirement Board – (Continued)

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 presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate.

Fiscal Year <u>Ending June 30, 2015</u>	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
District’s proportionate share of the net pension liability	\$ 6,698,946	\$ 4,923,468	\$ 3,440,416

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

Component Unit – Lindrith Heritage Area School - Pension Plan – Educational Retirement Board

Contributions. The contribution requirements of defined benefit plan members and the School are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees’ gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the School were \$22,164 for the year ended June 30, 2015.

Component Unit – Lindrith Heritage Area School - Pension Plan – Educational Retirement Board

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2014. At June 30, 2015, the School reported a liability of \$314,948 for its proportionate share of the net pension liability. The School’s proportion of the net pension liability is based on the employer contributing entity’s percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the School’s proportion was .00552 percent, which was an increase of .00017% (\$3,972) from its proportion measured as of June 30, 2013.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 11. Pension Plan – Educational Retirement Board – (Continued)

For the year ended June 30, 2015, the School recognized pension expense of \$24,505. At June 30, 2015, the School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ —	\$ 4,689
Changes of assumptions	7,868	—
Net difference between projected and actual earnings on pension plan investments	—	12,879
Changes in proportion and differences between the School’s contributions and proportionate Share of contributions	—	—
School’s contributions subsequent to the measurement date	<u>6,428</u>	<u>—</u>
Total	<u>\$ 14,296</u>	<u>\$ 17,568</u>

\$6,428 reported as deferred outflows of resources related to pensions resulting from School contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30,</u>		
2016	\$	6,053
2017		6,053
2018		6,185
2019		7,157
2020		-
Thereafter		-

Sensitivity of the School’s proportionate share of the net pension liability to changes in the discount rate. The following table presents the School’s proportionate share of the net pension liability calculated using the discount rate of 7.75 percent, as well as what the School’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate.

	<u>1% Decrease (6.75%)</u>	<u>Current Discount Rate (7.75%)</u>	<u>1% Increase (8.75%)</u>
School’s proportionate share of the net pension liability	\$ 428,525	\$ 314,948	\$ 219,970

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

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

Plan Description. Jemez Mountain School District No. 53 contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long term care policies.

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

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

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

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, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The District's contributions to the RHCA for the years ended June 30, 2015, 2014 and 2013 were \$49,330, \$47,566, and \$43,881, respectively, which equal the required contributions for each year.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 13. 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 Schools 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 14. Subsequent Accounting Standard Pronouncements

In February 2015, the GASB issued Statement No. 72, *Fair Value Measurement and Application*, which is effective for financial statement for periods beginning after June 15, 2015.

In June 2015, the GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB 67 and 68*, which is effective for financial statement for periods beginning after June 15, 2015.

In June 2015, the GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefits Other Than Pension Plans*, which is effective for financial statement for periods beginning after June 15, 2016.

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which is effective for financial statement for periods beginning after June 15, 2017.

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, which is effective for financial statement for periods beginning after June 15, 2015.

In August 2015, the GASB issued Statement No. 77, *Tax Abatement Disclosures*, which is effective for financial statement for periods beginning after December 15, 2015.

NOTE 15. Governmental Fund Balance

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

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

Nonspendable: Consists of amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

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

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 15. Governmental Fund Balance (Continued)

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

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

	General Fund				
	Operational	Teacherage	Transportation	Instructional Materials	Title I IASA
<i>Fund balance:</i>	11000	12000	13000	14000	24101
Nondisposable	-	-	-	-	-
Restricted:					
Instruction purposes	-	-	34,485	35,266	-
Special Revenue	-	-	-	-	-
Capital Projects	-	-	-	-	-
Debt Service	-	-	-	-	-
Assigned	-	102,819	-	-	-
Unassigned	1,285,574	-	-	-	(1,567)
<i>Total fund balance</i>	<u>1,285,574</u>	<u>102,819</u>	<u>34,485</u>	<u>35,266</u>	<u>(1,567)</u>
	Capital				
	Improvements	Education	Debt	Other	Total
	SB-9	Technology	Service	Governmental	Primary
<i>Fund balance:</i>	31700	31900	41000	Funds	Government
Nondisposable	-	-	-	1,571	1,571
Restricted					
Instruction	-	-	-	186,194	255,945
Special Revenue	-	-	-	-	-
Capital Projects	1,038,252	63,139	-	-	1,101,391
Debt Service	-	-	163,363	-	163,363
Assigned	-	-	-	-	102,819
Unassigned	-	-	-	(40,543)	1,243,464
<i>Total fund balance</i>	<u>1,038,252</u>	<u>63,139</u>	<u>163,363</u>	<u>147,222</u>	<u>\$ 2,870,120</u>
Lindrith Area Heritage Charter School - Component Unit					
	General Fund				Capital
	Operational	Instructional	School	NM Leads to	Improvements
		Materials	Lunch	Read	SB-9
<i>Fund Balance:</i>	11000	14000	21000	27114	31700
Nondisposable	10,420	-	-	-	-
Restricted					
Student Instruction	-	4,059	2,973	3,832	-
Capital Projects	-	-	-	-	811
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	89,134	-	-	-	-
<i>Total fund balance</i>	<u>99,554</u>	<u>4,059</u>	<u>2,973</u>	<u>3,832</u>	<u>811</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 16. Component Unit, Lindrith Area Heritage Charter School

Lindrith Area Heritage Charter School (LAHCS) is a dependent charter school formed under NMSA 22-8A and as such is presented here as a discrete component unit of Jemez Mountain School District No. 53. LAHCS is presented as a component unit since its operating budget and charter are annually presented and approved by the District's board. The New Mexico State Auditor has determined that charter schools are major component units of their respective Districts. Refer to Notes 1 through 13 for significant policies of LAHCS, as the charter school is subject to the same State and Federal regulations and follows the same policies as the District. The following are summarized details of the charter school's balances and transactions as of June 30, 2015 and for the year then ended:

A. Revenues

State Equalization Guarantee: LAHCS received \$279,413 in state equalization guarantee distributions during the year ended June 30, 2015.

Instructional Materials: Allocations received by LAHCS from the State for the year ended June 30, 2015 totaled \$1,836.

B. Cash and Temporary Investment

Deposits:

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

	<u>Wells Fargo Bank</u>
Total amounts of deposits	\$ 117,002
FDIC coverage	<u>(117,002)</u>
Total uninsured public funds	<u>—</u>
Collateral requirement (50% of uninsured public funds)	\$ —
Pledged security	<u>—</u>
Total under (over) collateralized	<u>\$ —</u>

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Lindrith Area Heritage School's deposits may not be returned to it. The School does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). State law limits deposits of public monies to certain banks or credit unions. In addition, the depository must pledge eligible collateral to the extent of 50% of the balance of uninsured funds. At June 30, 2015, none of the Charter's bank balance of \$117,002 was exposed to custodial credit risk.

Reconciliation of Cash and Temporary Investments

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

Reconciliation to Statement of Net Position

Governmental Funds – Balance Sheet	
Cash and cash equivalents per Exhibit A-1	\$ 97,392
Statement of Fiduciary Net Position – cash per Statement E-13	<u>11,660</u>
Total per financial statements	109,052
Add outstanding checks and other reconciling items	<u>7,950</u>
Bank balance of deposits	<u>\$ 117,002</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2015

NOTE 16. Component Unit, Lindrith Area Heritage Charter School – (Continued)

C. Receivables

LAHCS had receivables of \$5,898; \$2,937 in IDEA-B and \$2,961 in 2012 GO Bonds – Student Library. These were due to reimbursements outstanding.

D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2015 follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital Assets used in Governmental Activities:				
Furniture, fixtures & equipment	98,143	—	—	98,143
Total assets	<u>\$ 98,143</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 98,143</u>
Less Accumulated Depreciation:				
Furniture, fixtures & equipment	97,104	1,039	—	98,143
Total accumulated depreciation	<u>\$ 97,104</u>	<u>\$ 1,039</u>	<u>\$ —</u>	<u>\$ 98,143</u>
Net Capital Assets	<u>\$ 1,039</u>	<u>\$ (1,039)</u>	<u>\$ —</u>	<u>\$ —</u>

Depreciation expense for the year ended June 30, 2015 was charged to the Direct Instruction function in the amount of \$1,039.

E. Long Term Debt

Compensated Absences – Two employees of the Charter are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2015, compensated absences increased \$226 over the prior year accrual. Changes to compensated absences occurring during the year ended June 30, 2015 are as follows:

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015	Due within One Year
Compensated Absences	\$ 2,775	\$ 1,088	\$ (611)	\$ 3,252	\$ 3,252
Total	<u>\$ 2,775</u>	<u>\$ 1,088</u>	<u>\$ (611)</u>	<u>\$ 3,252</u>	<u>\$ 3,252</u>

F. Other Required Individual Fund Disclosures

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

1. Deficit fund balance of individual funds at June 30, 2015.
None

2. Excess of expenditures over appropriations at June 30, 2015.
None

G. Post-Employment Benefits

The School's contributions to Retiree Healthcare for the year ended June 30, 2015, 2014, and 2013 were \$3,190, \$3,041, and \$2,766, respectively.

NOTE 17 Prior Period Adjustment

Prior period adjustments were made within the government-wide statements totaling (\$5,066,499) for the District and (\$315,879) for the School was due to corrections related to GASB 68 adjustments.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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SPECIAL REVENUE FUNDS

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SPECIAL REVENUE FUNDS

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

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

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

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

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

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

IDEA-B Risk Pool (24120) – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district.

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

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

Title I 1003g Grant (24224) – 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.

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

SPECIAL REVENUE FUNDS

Impact Aid Special Education (25145) and Indian Education (25147) – To provide funding for instructions of Indian children of all grades who require special instruction in addition to basic programs. Authorization is Public Law 81-874.

Title XIX Medicaid (25153) – To provide school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. (P.L. 105-33)

Child & Adult Food Program (25171) – To provide for instruction on proper nutrition for both children and adults.

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

Gear Up NM State Initiatives (25205) – Gaining Early Awareness and Readiness for Undergraduate Programs (GEAR UP) New Mexico is a seven-year initiative funded by the U.S. Department of Education and is a division of the New Mexico Higher Education Department.

Rural Education Achievement (25233) – To account for monies granted to help rural districts that may lack the personnel and resources to compete effectively for Federal competitive grants.

Native American Program (25248) - The objective of this program is to provide language enhancement and academic achievement for limited English proficient children. PL No child left behind Elementary & Secondary Education Act of 1965.

LANL Foundation (26113) – To account for monies received from Los Alamos National Labs Foundation responding to the urgent needs in Northern New Mexico by assisting with small requests for community, cultural or educational projects. Authorization is the creation of the fund by PED and Authorization by the Foundation.

Indian Health Service (26157) - To support and promote the “Corn Plant” model of coordinated school health in schools serving primarily Navajo students.

Active Schools Acceleration Project (26213) - To support and empower 1,000 new schools across America to deploy one of the innovative program models uncovered via ASAP’s 2012 Physical Activity Innovation Competition.

Dual Credit Instructional Material (27103) – To acquire library books, equipment, and library resources for public school and state-supported school libraries statewide.

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

SPECIAL REVENUE FUNDS

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

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

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

Breakfast for Elementary Students (27155) - The 2005 Legislative General Appropriations Act allocated \$475,000 to implement Breakfast in the Classroom for elementary schools in need of improvement based on 2004-2005 AYP designation.

Kindergarten Three Plus (27166) – In 2007, Representative Mimi Stewart sponsored House Bill 198 to establish a fund to allow New Mexico Public Schools and districts to develop a six year pilot project that extends to the school year for kindergarten through third grade by up to two months for participating students to measure the effect of additional time on literacy, numeric and social skills development.

After School Enrichment (27168) - The purpose of this award is to create learning centers that will provide students a broad range of exceptional, school-linked learning and developmental opportunities, designed to complement the students' regular academic program. Programming provided must support local schools in preparing students with age-appropriate knowledge, attitudes and behaviors. Enrichment activities provided must be innovative, interactive, and research-based, and support positive youth development.

STEM Teacher Initiative (27181) – The purpose on these funds is to provide a \$5,000 stipend per year to qualified STEM teachers to teach Science, Technology, Engineering, or Mathematics (grades 7-12) for two years to serve in hard to staff (low performing (D/F), rural, urban) schools. These funds can be used as a stipend to recruit STEM experts to teach in hard to staff schools or to attract and retain STEM teachers in hard to staff schools.

NM Grown Fresh Fruit and Vegetables (27183) - To account for funds provided by the New Mexico Public Education Department to purchase New Mexico locally grown fresh fruits and vegetables for school meals programs.

Youth Conservation Corp NMEMNR (28133) - The Youth Conservation Corps (YCC) is administratively attached to the Energy, Minerals and Natural Resources Department. YCC was created in 1992 to provide a process to employ the youth in public projects. Participants learn employment skills, work ethics, as well as self-discipline and self-esteem.

2010 USDA School Equipment Grant (24183) (charter school) - The provide equipment related to school cafeteria operations.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Preschool IDEA-B 24109
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 41,747	\$ 3,549	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	324	-	13,123	860
Interfund receivables	-	-	-	-
Inventory	1,571	-	-	-
<i>Total assets</i>	43,642	3,549	13,123	860
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	2,016	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	15,270	860
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	2,016	-	15,270	860
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	1,571	-	-	-
Restricted	40,055	3,549	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	(2,147)	-
<i>Total fund balance</i>	41,626	3,549	(2,147)	-
<i>Total liabilities and fund balance</i>	\$ 43,642	\$ 3,549	\$ 13,123	\$ 860

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

Fresh Fruits and Vegetables 24118	IDEA-B "Risk Pool" 24120	English Language Acquisition 24153	Teacher / Principal Training & Recruiting 24154	Title I 1003g Grant Federal Stimulus 24224	Johnson O'Malley 25131
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5,527	-	-	188	-	1,845
-	-	-	-	-	-
-	-	-	-	-	-
5,527	-	-	188	-	1,845
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(5,527)	-	-	(188)	-	(1,845)
(5,527)	-	-	(188)	-	(1,845)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	Child & Adult Food Program 25171
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 1,431	\$ 35,337	\$ 11,891	\$ 2,130
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	23,334	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	1,431	58,671	11,891	2,130
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	-	-	-	-
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	1,431	58,671	11,891	2,130
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	1,431	58,671	11,891	2,130
<i>Total liabilities and fund balance</i>	\$ 1,431	\$ 58,671	\$ 11,891	\$ 2,130

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

Indian Ed Formula Grant 25184	GEAR UP NM 25205	Rural Education Achievement Program 25233	Native American Program 25248	LANL Foundation 26113	Indian Health Services USHPS 26157
\$ 5,068	\$ -	\$ -	\$ -	\$ 387	\$ 9,123
-	-	-	-	-	-
1,934	77,228	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>7,002</u>	<u>77,228</u>	<u>-</u>	<u>-</u>	<u>387</u>	<u>9,123</u>
-	-	-	-	-	-
-	5,871	-	-	-	-
-	-	-	-	-	-
-	77,083	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>82,954</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
7,002	-	-	-	387	9,123
-	-	-	-	-	-
-	-	-	-	-	-
-	(5,726)	-	-	-	-
<u>7,002</u>	<u>(5,726)</u>	<u>-</u>	<u>-</u>	<u>387</u>	<u>9,123</u>
<u>\$ 7,002</u>	<u>\$ 77,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 387</u>	<u>\$ 9,123</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	Active Schools Acceleration Project 26213	Dual Credit Instructional Materials 27103	2010 GO Bonds - Student Library Fund (SB1) 27106	2012 GO Bonds - Student Library Fund (SB66) 27107
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 500	\$ -	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	-
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	-
Deferred revenue - property taxes	-	-	-	-
Deferred revenue - other	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	500	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balance</i>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

NM Reads o Lead K-3 Reading Initiative 27114	Indian Education Act 27150	Breakfast for Elementary Students 27155	Kindergarten Three Plus 27166	After School Enrichment 27168	STEM Teacher Initiative 27181
\$ -	\$ -	\$ 2,215	\$ -	\$ -	\$ -
-	-	-	-	-	-
14,482	-	-	19,595	20,734	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,482</u>	<u>-</u>	<u>2,215</u>	<u>19,595</u>	<u>20,734</u>	<u>-</u>
-	-	-	375	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,482	23,334	-	19,595	20,731	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,482</u>	<u>23,334</u>	<u>-</u>	<u>19,970</u>	<u>20,731</u>	<u>-</u>
-	-	-	-	-	-
-	-	2,215	-	3	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(23,334)	-	(375)	-	-
<u>-</u>	<u>(23,334)</u>	<u>2,215</u>	<u>(375)</u>	<u>3</u>	<u>-</u>
\$ 14,482	\$ -	\$ 2,215	\$ 19,595	\$ 20,734	\$ -

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2015

	NM Grown Fresh Fruit and Vegetables 27183	Youth Conservation Corp 28133
ASSETS		
<i>Current Assets</i>		
Cash and temporary investments	\$ -	\$ 113
Accounts receivable		
Taxes	-	-
Due from other governments	-	-
Interfund receivables	-	-
Inventory	-	-
	-	-
<i>Total assets</i>	-	113
LIABILITIES AND FUND BALANCES		
<i>Current Liabilities:</i>		
Accounts payable	-	-
Accrued expenses	-	-
Accrued compensated absences	-	-
Interfund payables	165	-
Deferred revenue - property taxes	-	-
Deferred revenue - other	-	-
	165	-
<i>Total liabilities</i>	165	-
<i>Fund Balance:</i>		
Fund Balance:		
Nonspendable	-	-
Restricted	-	113
Committed	-	-
Assigned	-	-
Unassigned	(165)	-
	(165)	-
<i>Total fund balance</i>	(165)	113
<i>Total liabilities and fund balance</i>	\$ -	\$ 113

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

Total Special Revenue Funds	Total Capital Projects Funds	Total Debt Service Funds	Total Non-major Funds
\$ 113,491	\$ 2	\$ 49,124	\$ 162,617
-	-	-	-
171,614	-	-	171,614
-	-	-	-
1,571	-	-	1,571
<u>286,676</u>	<u>2</u>	<u>49,124</u>	<u>335,802</u>
375	-	-	375
7,887	-	-	7,887
-	-	-	-
179,080	1,238	-	180,318
-	-	-	-
-	-	-	-
<u>187,342</u>	<u>1,238</u>	<u>-</u>	<u>188,580</u>
1,571	-	-	1,571
137,070	-	49,124	186,194
-	-	-	-
-	-	-	-
<u>(39,307)</u>	<u>(1,236)</u>	<u>-</u>	<u>(40,543)</u>
<u>99,334</u>	<u>(1,236)</u>	<u>49,124</u>	<u>147,222</u>
<u>\$ 286,676</u>	<u>\$ 2</u>	<u>\$ 49,124</u>	<u>\$ 335,802</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2015

	Food Services 21000	Athletics 22000	Entitlement IDEA-B 24106	Preschool IDEA-B 24109
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	150,222	-	65,470	3,342
Charges for services	5,708	11,297	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>155,930</u>	<u>11,297</u>	<u>65,470</u>	<u>3,342</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	11,244	23,148	3,342
Support Services				
Students	-	-	32,109	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	6,628	-
Central Services	-	-	5,732	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	142,767	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>142,767</u>	<u>11,244</u>	<u>67,617</u>	<u>3,342</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>13,163</u>	<u>53</u>	<u>(2,147)</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>13,163</u>	<u>53</u>	<u>(2,147)</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	28,463	3,496	-	-
<i>Restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restate</i>	<u>28,463</u>	<u>3,496</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 41,626</u>	<u>\$ 3,549</u>	<u>\$ (2,147)</u>	<u>\$ -</u>

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

Fresh Fruits and Vegetables 24118	IDEA-B "Risk Pool" 24120	English Language Acquisition 24153	Teacher / Principal Training & Recruiting 24154	Title I 1003g Grant Federal Stimulus 24224	Johnson O'Malley 25131
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	3,571	3,325	-	2,643
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>3,571</u>	<u>3,325</u>	<u>-</u>	<u>2,643</u>
-	-	3,571	2,600	-	4,488
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	913	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
6,843	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>6,843</u>	<u>-</u>	<u>3,571</u>	<u>3,513</u>	<u>-</u>	<u>4,488</u>
<u>(6,843)</u>	<u>-</u>	<u>-</u>	<u>(188)</u>	<u>-</u>	<u>(1,845)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>(6,843)</u>	<u>-</u>	<u>-</u>	<u>(188)</u>	<u>-</u>	<u>(1,845)</u>
1,316	-	-	-	-	-
-	-	-	-	-	-
<u>1,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ (5,527)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (188)</u>	<u>\$ -</u>	<u>\$ (1,845)</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2015

	Impact Aid Special Education 25145	Impact Aid Indian Education 25147	Title XIX Medicaid 3/21 Years 25153	Child & Adult Food Program 25171
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	17,955	100,882	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>17,955</u>	<u>100,882</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	17,188	-	-	-
Support Services				
Students	-	4,874	-	-
Instruction	-	21,904	-	-
General Administration	-	-	-	-
School Administration	-	24,406	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>17,188</u>	<u>51,184</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>767</u>	<u>49,698</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>767</u>	<u>49,698</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	664	8,973	11,891	2,130
<i>Restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restated</i>	<u>664</u>	<u>8,973</u>	<u>11,891</u>	<u>2,130</u>
<i>Fund balances - end of year</i>	<u>\$ 1,431</u>	<u>\$ 58,671</u>	<u>\$ 11,891</u>	<u>\$ 2,130</u>

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

Indian Ed Formula Grant 25184	GEAR UP NM 25205	Rural Education Achievement Program 25233	Native American Program 25248	LANL Foundation 26113	Indian Health Services USHPS 26157
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
18,715	211,011	9,995	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>18,715</u>	<u>211,011</u>	<u>9,995</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	95,088	9,995	-	-	-
16,781	76,285	-	-	-	-
-	45,510	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>16,781</u>	<u>216,883</u>	<u>9,995</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>1,934</u>	<u>(5,872)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,934</u>	<u>(5,872)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>5,068</u>	<u>146</u>	<u>-</u>	<u>-</u>	<u>387</u>	<u>9,123</u>
-	-	-	-	-	-
<u>5,068</u>	<u>146</u>	<u>-</u>	<u>-</u>	<u>387</u>	<u>9,123</u>
<u>\$ 7,002</u>	<u>\$ (5,726)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 387</u>	<u>\$ 9,123</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2015

	Active Schools Acceleration Project 26213	Dual Credit Instructional Materials 27103	2010 GO Bonds - Student Library Fund (SB1) 27106	2012 GO Bonds - Student Library Fund (SB66) 27107
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	316	-	-
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>316</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	316	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>316</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	500	-	-	-
<i>Restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restated</i>	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

NM Reads Lead K-3 Reading Initiative 27114	Indian Education Act 27150	Breakfast for Elementary Students 27155	Kindergarten Three Plus 27166	27168	STEM Teacher Initiative 27181
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47,509	-	231	37,401	31,567	12,147
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>47,509</u>	<u>-</u>	<u>231</u>	<u>37,401</u>	<u>31,567</u>	<u>12,147</u>
47,509	23,334	-	30,939	27,713	12,147
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,934	-	-
-	-	-	-	-	-
-	-	-	2,903	3,851	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>47,509</u>	<u>23,334</u>	<u>-</u>	<u>37,776</u>	<u>31,564</u>	<u>12,147</u>
<u>-</u>	<u>(23,334)</u>	<u>231</u>	<u>(375)</u>	<u>3</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>(23,334)</u>	<u>231</u>	<u>(375)</u>	<u>3</u>	<u>-</u>
-	-	1,984	-	-	-
-	-	-	-	-	-
-	-	1,984	-	-	-
<u>\$ -</u>	<u>\$ (23,334)</u>	<u>\$ 2,215</u>	<u>\$ (375)</u>	<u>\$ 3</u>	<u>\$ -</u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDING JUNE 30, 2015

	NM Grown Fresh Fruit and Vegetables 27183	Youth Conservation Corp 28133
<i>Revenues:</i>		
Property taxes	\$ -	\$ -
State grants	-	-
Federal grants	-	-
Charges for services	-	-
Miscellaneous	-	-
Interest	-	-
<i>Total revenues</i>	-	-
<i>Expenditures:</i>		
Current:		
Instruction	-	-
Support Services		
Students	-	-
Instruction	-	-
General Administration	-	-
School Administration	-	-
Central Services	-	-
Operation & Maintenance of Plant	-	-
Student Transportation	-	-
Other Support Services	-	-
Food Services Operations	165	-
Community Service	-	-
Capital outlay	-	-
Debt service		
Principal	-	-
Interest	-	-
<i>Total expenditures</i>	165	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	(165)	-
<i>Other financing sources (uses):</i>		
Operating transfers	-	-
Proceeds from bond issues	-	-
<i>Total other financing sources (uses)</i>	-	-
<i>Net changes in fund balances</i>	(165)	-
<i>Fund balances - beginning of year</i>	-	113
<i>Restatement</i>	-	-
<i>Fund balances - beginning of year - restated</i>	-	113
<i>Fund balances - end of year</i>	\$ (165)	\$ 113

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

Total Special Revenue Funds	Total Capital Project Funds	Total Debt Service Funds	Total Nonmajor Funds
\$ -	\$ -	\$ 3,624	\$ 3,624
129,171	28,605	-	157,776
587,131	-	-	587,131
17,005	-	-	17,005
-	-	-	-
-	-	-	-
<u>733,307</u>	<u>28,605</u>	<u>3,624</u>	<u>765,536</u>
312,622	-	-	312,622
130,049	-	-	130,049
67,414	-	-	67,414
-	-	19	19
35,881	-	-	35,881
5,732	-	-	5,732
-	-	-	-
6,754	-	-	6,754
-	-	-	-
149,775	-	-	149,775
-	-	-	-
-	54,260	-	54,260
-	-	-	-
-	-	-	-
<u>708,227</u>	<u>54,260</u>	<u>19</u>	<u>762,506</u>
<u>25,080</u>	<u>(25,655)</u>	<u>3,605</u>	<u>3,030</u>
-	-	-	-
-	(8,274)	-	(8,274)
-	(8,274)	-	(8,274)
<u>25,080</u>	<u>(33,929)</u>	<u>3,605</u>	<u>(5,244)</u>
<u>74,254</u>	<u>32,693</u>	<u>45,519</u>	<u>152,466</u>
-	-	-	-
<u>74,254</u>	<u>32,693</u>	<u>45,519</u>	<u>152,466</u>
<u>\$ 99,334</u>	<u>\$ (1,236)</u>	<u>\$ 49,124</u>	<u>\$ 147,222</u>

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

STATE OF NEW MEXICO

Statement B-3

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 FOOD SERVICES SPECIAL REVENUE FUND (21000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	138,414	138,414
Miscellaneous	132,942	132,942	5,728	(127,214)
Interest	-	-	-	-
<i>Total revenues</i>	<u>132,942</u>	<u>132,942</u>	<u>144,142</u>	<u>11,200</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	132,942	132,942	128,685	4,257
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>132,942</u>	<u>132,942</u>	<u>128,685</u>	<u>4,257</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>15,457</u>	<u>15,457</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>15,457</u>	<u>15,457</u>
<i>Fund balances - beginning of year</i>	-	-	26,290	26,290
<i>Restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	-	-	26,290	26,290
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,747</u>	<u>\$ 41,747</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,788	
Adjustments to expenditures			(14,082)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 13,163</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 ATHLETICS SPECIAL REVENUE FUND (22000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	11,000	11,000	11,297	297
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,000</u>	<u>11,000</u>	<u>11,297</u>	<u>297</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,473	14,473	11,244	3,229
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,473</u>	<u>14,473</u>	<u>11,244</u>	<u>3,229</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,473)</u>	<u>(3,473)</u>	<u>53</u>	<u>3,526</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,473	3,473	-	(3,473)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,473</u>	<u>3,473</u>	<u>-</u>	<u>(3,473)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>53</u>	<u>53</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,496</u>	<u>3,496</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,549</u>	<u>\$ 3,549</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 53</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 IDEA-B ENTITLEMENT SPECIAL REVENUE FUND (24106)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	53,023	122,756	66,904	(55,852)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>53,023</u>	<u>122,756</u>	<u>66,904</u>	<u>(55,852)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,237	76,970	23,148	53,822
Support Services				
Students	33,425	33,425	32,109	1,316
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	6,628	6,628	6,628	-
Central Services	5,733	5,733	5,732	1
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>53,023</u>	<u>122,756</u>	<u>67,617</u>	<u>55,139</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(713)</u>	<u>(713)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(713)</u>	<u>(713)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,557)</u>	<u>(14,557)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,270)</u>	<u>\$ (15,270)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(1,434)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (2,147)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 PRESCHOOL IDEA-B SPECIAL REVENUE FUND (24109)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	12,076	2,482	(9,594)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,076</u>	<u>2,482</u>	<u>(9,594)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,076	3,342	8,734
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,076</u>	<u>3,342</u>	<u>8,734</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(860)</u>	<u>(860)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(860)</u>	<u>(860)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (860)</u>	<u>\$ (860)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			860	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 FRESH FRUITS AND VEGETABLES SPECIAL REVENUE FUND (24118)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	7,637	-	(7,637)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>7,637</u>	<u>-</u>	<u>(7,637)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	7,637	6,843	794
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,637</u>	<u>6,843</u>	<u>794</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,843)</u>	<u>(6,843)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(6,843)</u>	<u>(6,843)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,316</u>	<u>1,316</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,527)</u>	<u>\$ (5,527)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (6,843)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 IDEA-B "RISK POOL" SPECIAL REVENUE FUND (24120)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	60	361	301
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60</u>	<u>361</u>	<u>301</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	60	-	60
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>60</u>	<u>-</u>	<u>60</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>361</u>	<u>361</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>361</u>	<u>361</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(361)</u>	<u>(361)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(361)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 ENGLISH LANGUAGE ACQUISITION SPECIAL REVENUE FUND (24153)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,919	7,092	3,571	(3,521)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,919</u>	<u>7,092</u>	<u>3,571</u>	<u>(3,521)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,801	6,974	3,571	3,403
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	118	118	-	118
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,919</u>	<u>7,092</u>	<u>3,571</u>	<u>3,521</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TEACHER / PRINCIPAL TRAINING / RECRUITING SPECIAL REVENUE FUND (24154)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	13,113	37,392	3,974	(33,418)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,113</u>	<u>37,392</u>	<u>3,974</u>	<u>(33,418)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	10,613	34,892	2,600	32,292
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	1,000	1,000	-	1,000
School Administration	1,500	1,500	913	587
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,113</u>	<u>37,392</u>	<u>3,513</u>	<u>33,879</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>461</u>	<u>461</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>461</u>	<u>461</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(649)</u>	<u>(649)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (188)</u>	<u>\$ (188)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(649)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (188)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE I 1003G GRANT SPECIAL REVENUE FUND (24224)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	9,537	9,537
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,537</u>	<u>9,537</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>9,537</u>	<u>9,537</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>9,537</u>	<u>9,537</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,537)</u>	<u>(9,537)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,537)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
JOHNSON O'MALLEY SPECIAL REVENUE FUND (25131)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-12

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	4,493	5,021	528
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>4,493</u>	<u>5,021</u>	<u>528</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	4,493	4,488	5
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>4,493</u>	<u>4,488</u>	<u>5</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>533</u>	<u>533</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>533</u>	<u>533</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(2,378)</u>	<u>(2,378)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,845)</u>	<u>\$ (1,845)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,378)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (1,845)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
IMPACT AID SPECIAL EDUCATION SPECIAL REVENUE FUND (25145)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	17,955	17,955	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>17,955</u>	<u>17,955</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	17,955	17,188	767
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>17,955</u>	<u>17,188</u>	<u>767</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>767</u>	<u>767</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>767</u>	<u>767</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>664</u>	<u>664</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,431</u>	<u>\$ 1,431</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 767</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 IMPACT AID INDIAN EDUCATION SPECIAL REVENUE FUND (25147)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	77,350	77,548	198
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>77,350</u>	<u>77,548</u>	<u>198</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	26,121	-	26,121
Support Services				
Students	-	4,885	4,874	11
Instruction	-	21,914	21,904	10
General Administration	-	-	-	-
School Administration	-	24,430	24,406	24
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>77,350</u>	<u>51,184</u>	<u>26,166</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>26,364</u>	<u>26,364</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>26,364</u>	<u>26,364</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,973</u>	<u>8,973</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,337</u>	<u>\$ 35,337</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			23,334	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 49,698</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
TITLE XIX MEDICAID 3 / 21 YEARS SPECIAL REVENUE FUND (25153)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-15

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	11,891	11,891
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ 11,891	\$ 11,891
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

CHILD AND ADULT FOOD PROGRAM (25171)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,130</u>	<u>2,130</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,130</u>	<u>\$ 2,130</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 INDIAN ED FORMULA GRANT SPECIAL REVENUE FUND (25184)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	17,331	17,331	16,781	(550)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>17,331</u>	<u>17,331</u>	<u>16,781</u>	<u>(550)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	267	267	-	267
Support Services				
Students	17,064	17,064	16,781	283
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>17,331</u>	<u>17,331</u>	<u>16,781</u>	<u>550</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,068</u>	<u>5,068</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,068</u>	<u>\$ 5,068</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,934	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,934</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
GEAR UP NM SPECIAL REVENUE FUND (25205)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	220,000	220,000	224,856	4,856
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>220,000</u>	<u>220,000</u>	<u>224,856</u>	<u>4,856</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	106,503	103,907	95,088	8,819
Support Services				
Students	113,497	70,572	70,414	158
Instruction	-	45,521	45,510	11
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>220,000</u>	<u>220,000</u>	<u>211,012</u>	<u>8,988</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>13,844</u>	<u>13,844</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>13,844</u>	<u>13,844</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(91,219)</u>	<u>(91,219)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (77,375)</u>	<u>\$ (77,375)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(13,845)	
Adjustments to expenditures			(5,871)	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (5,872)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 RURAL EDUCATION ACHIEVEMENT PROGRAM SPECIAL REVENUE FUND (25233)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
NATIVE AMERICAN PROGRAM SPECIAL REVENUE FUND (25248)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-20

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
LANL FOUNDATION SPECIAL REVENUE FUND (26113)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-21

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>387</u>	<u>387</u>
<i>Restatement</i>				
<i>Fund balances - beginning of year - restatement</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 387</u>	<u>\$ 387</u>
<i>Fund balances - end of year</i>			<u><u>\$ 387</u></u>	<u><u>\$ 387</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			<u>-</u>	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	
			<u><u>\$ 1,066</u></u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 INDIAN HEALTH SERVICES USPHS SPECIAL REVENUE FUND (26157)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,123</u>	<u>9,123</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,123</u>	<u>\$ 9,123</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
ACTIVE SCHOOLS ACCELERATION PROJECT (26213)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-23

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>500</u>	<u>500</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ 500</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 DUAL CREDIT INSTRUCTIONAL MATERIALS SPECIAL REVENUE FUND (27103)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	987	933	(54)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>987</u>	<u>933</u>	<u>(54)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	987	316	671
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>987</u>	<u>316</u>	<u>671</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>617</u>	<u>617</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>617</u>	<u>617</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(617)</u>	<u>(617)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(617)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 2010 GO BONDS - STUDENT LIBRARY FUND (SB1)(27106)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	52	52
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>52</u>	<u>52</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>52</u>	<u>52</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>52</u>	<u>52</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(52)</u>	<u>(52)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(52)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

2012 GO BONDS - STUDENT LIBRARY FUND (SB66) SPECIAL REVENUE FUND (27107)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	288	288	14,924	14,636
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>288</u>	<u>288</u>	<u>14,924</u>	<u>14,636</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	288	288	-	288
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>288</u>	<u>288</u>	<u>-</u>	<u>288</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>14,924</u>	<u>14,924</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>14,924</u>	<u>14,924</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,924)</u>	<u>(14,924)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(14,924)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 NM READS TO LEAD K-3 READING INITIATIVE SPECIAL REVENUE FUND (27114)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	50,000	50,000	52,549	2,549
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>52,549</u>	<u>2,549</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	50,000	50,000	47,509	2,491
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,000</u>	<u>50,000</u>	<u>47,509</u>	<u>2,491</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>5,040</u>	<u>5,040</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,040</u>	<u>5,040</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,522)</u>	<u>(19,522)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,482)</u>	<u>\$ (14,482)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(5,040)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
INDIAN EDUCATION SPECIAL REVENUE FUND (27150)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

Statement B-28

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	25,000	7,267	(17,733)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>7,267</u>	<u>(17,733)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	25,000	23,334	1,666
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>25,000</u>	<u>23,334</u>	<u>1,666</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(16,067)</u>	<u>(16,067)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,067)</u>	<u>(16,067)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,267)</u>	<u>(7,267)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,334)</u>	<u>\$ (23,334)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(7,267)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (23,334)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 BREAKFAST FOR ELEMENTARY STUDENTS SPECIAL REVENUE FUND (27155)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	614	231	(383)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>614</u>	<u>231</u>	<u>(383)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	614	-	614
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>614</u>	<u>-</u>	<u>614</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>231</u>	<u>231</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>231</u>	<u>231</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,984</u>	<u>1,984</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,215</u>	<u>\$ 2,215</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 231</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 KINDERGARTEN THREE PLUS SPECIAL REVENUE FUND (27166)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	29,312	67,086	25,566	(41,520)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>29,312</u>	<u>67,086</u>	<u>25,566</u>	<u>(41,520)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	22,245	53,332	30,939	22,393
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	3,561	6,742	3,934	2,808
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	3,506	7,012	2,528	4,484
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,312</u>	<u>67,086</u>	<u>37,401</u>	<u>29,685</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(11,835)</u>	<u>(11,835)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(11,835)</u>	<u>(11,835)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(7,760)</u>	<u>(7,760)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,595)</u>	<u>\$ (19,595)</u>
<i>Reconciliation to GAAP Basis:</i>			11,835	
Adjustments to revenues			<u>(375)</u>	
Adjustments to expenditures				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (375)</u>	
			<u>\$ 5,423</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 AFTER SCHOOL ENRICHMENT SPECIAL REVENUE FUND (27168)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	75,000	10,833	(64,167)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>75,000</u>	<u>10,833</u>	<u>(64,167)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	41,162	27,713	13,449
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	7,588	-	7,588
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	26,250	3,851	22,399
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>75,000</u>	<u>31,564</u>	<u>43,436</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(20,731)</u>	<u>(20,731)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(20,731)</u>	<u>(20,731)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,731)</u>	<u>\$ (20,731)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			20,734	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STEM TEACHER INITIATIVE SPECIAL REVENUE FUND (27181)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	12,150	12,147	(3)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	-	12,150	12,147	(3)
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,150	12,147	3
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	12,150	12,147	3
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	-
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net changes in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	\$ -	\$ -	\$ -	\$ -
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ -	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 NM GROWN FRESH FRUIT AND VEGETABLES SPECIAL REVENUE FUND (27183)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	3,000	591	(2,409)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,000</u>	<u>591</u>	<u>(2,409)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	3,000	165	2,835
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,000</u>	<u>165</u>	<u>2,835</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>426</u>	<u>426</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>426</u>	<u>426</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(591)</u>	<u>(591)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (165)</u>	<u>\$ (165)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(591)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (165)</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 YOUTH CONSERVATION CORP NMEMNR SPECIAL REVENUE FUND (28133)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

Statement B-34

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>113</u>	<u>113</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 113</u>	<u>\$ 113</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

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CAPITAL PROJECTS FUNDS

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CAPITAL PROJECTS FUNDS

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

Bond Building Fund (31100) – is used to account for bond proceeds and any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District.

Special Capital Outlay – State (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996.

Special Capital Outlay – Federal (31500) – This fund is used to account for the technical assistance, training and education, equipment, marketing, and all costs associated with assisting rural areas in analyzing and assessing forest resource opportunities, maximizing local economic potential through market development and expansion, and diversifying the communities' economic base. This was authorized by the Department of the Interior, Environment, and Related Agencies Appropriations Act, Public Law 106-291.

Energy Efficient 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 Efficient Act (6-21-1 to 6-23-10, NMSA 1978).

Charter School Capital Project Funds:

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
JUNE 30, 2015

Statement C-1

	Bond Building 31100	Special Capital Outlay - State 31400	Special Capital Outlay - Federal 31500	Energy Efficient Act 31800	Total
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	\$ 2	\$ 8,274	\$ -	\$ -	\$ 8,276
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>2</u>	<u>8,274</u>	<u>-</u>	<u>-</u>	<u>8,276</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	8,274	-	-	8,274
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Interfund payables	-	-	-	1,238	1,238
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>8,274</u>	<u>-</u>	<u>1,238</u>	<u>9,512</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted	2	8,274	-	-	8,276
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	(8,274)	-	(1,238)	(9,512)
<i>Total fund balance</i>	<u>2</u>	<u>-</u>	<u>-</u>	<u>(1,238)</u>	<u>(1,236)</u>
<i>Total liabilities and fund balance</i>	<u>\$ 2</u>	<u>\$ 8,274</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,276</u>

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

STATE OF NEW MEXICO

Statement C-2

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDING JUNE 30, 2015

	Bond Building 31100	Special Capital Outlay - State 31400	Special Capital Outlay - Federal 31500	Energy Efficient Act 31800	Total
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	28,605	28,605
Federal grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	-	-	-	28,605	28,605
<i>Expenditures:</i>					
Current:					
Instruction	-	-	-	-	-
Support Services					
Students	-	-	-	-	-
Instruction	-	-	-	-	-
General Administration	-	-	-	-	-
School Administration	-	-	-	-	-
Central Services	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	-	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	-	-	54,260	54,260
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	-	-	-	54,260	54,260
<i>Excess (deficiency) of revenues over (under) expenditures</i>	-	-	-	(25,655)	(25,655)
<i>Other financing sources (uses):</i>					
Operating transfers	-	(8,274)	-	-	(8,274)
<i>Total other financing sources (uses)</i>	-	(8,274)	-	-	(8,274)
<i>Net changes in fund balances</i>	-	(8,274)	-	(25,655)	(33,929)
<i>Fund balances - beginning of year</i>	2	8,274	-	24,417	32,693
<i>Fund balances - end of year</i>	\$ 2	\$ -	\$ -	\$ (1,238)	\$ (1,236)

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

STATE OF NEW MEXICO

Statement C-3

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 BOND BUILDING CAPITAL PROJECT FUND (31100)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 2</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

SPECIAL CAPITAL OUTLAY - STATE CAPITAL PROJECT FUND (31400)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>8,274</u>	<u>8,274</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,274</u>	<u>\$ 8,274</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 SPECIAL CAPITAL OUTLAY - FEDERAL CAPITAL PROJECT FUND (31500)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECT FUND (31700)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

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

FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 514,211	\$ 514,211	\$ 522,186	\$ 7,975
State grants	-	9,140	-	(9,140)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>514,211</u>	<u>523,351</u>	<u>522,186</u>	<u>(1,165)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	2,000	2,000	1,441	559
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,181,760	1,666,641	677,415	989,226
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,183,760</u>	<u>1,668,641</u>	<u>678,856</u>	<u>989,785</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(669,549)</u>	<u>(1,145,290)</u>	<u>(156,670)</u>	<u>988,620</u>
<i>Other financing sources (uses):</i>				
Designated cash	669,549	1,145,290	-	(1,145,290)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>669,549</u>	<u>1,145,290</u>	<u>-</u>	<u>(1,145,290)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(156,670)</u>	<u>(156,670)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,195,290</u>	<u>1,195,290</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,038,620</u>	<u>\$ 1,038,620</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(64,316)	
Adjustments to expenditures			(368)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (221,354)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-7

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

ENERGY EFFICIENT CAPITAL PROJECT FUND (31800)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	28,605	28,605	28,605	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>28,605</u>	<u>28,605</u>	<u>28,605</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	28,605	53,022	54,260	(1,238)
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>28,605</u>	<u>53,022</u>	<u>54,260</u>	<u>(1,238)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(24,417)</u>	<u>(25,655)</u>	<u>(1,238)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	24,417	-	(24,417)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>24,417</u>	<u>-</u>	<u>(24,417)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(25,655)</u>	<u>(25,655)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,417</u>	<u>24,417</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,238)</u>	<u>\$ (1,238)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (25,655)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-8

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 EDUCATIONAL TECHNOLOGY EQUIPMENT ACT CAPITAL PROJECT FUND (31900)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	331,662	318,761	255,622	63,139
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>331,662</u>	<u>318,761</u>	<u>255,622</u>	<u>63,139</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(331,662)</u>	<u>(318,761)</u>	<u>(255,622)</u>	<u>63,139</u>
<i>Other financing sources (uses):</i>				
Designated cash	331,662	318,761	-	(318,761)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>331,662</u>	<u>318,761</u>	<u>-</u>	<u>(318,761)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(255,622)</u>	<u>(255,622)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>318,761</u>	<u>318,761</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 63,139</u>	<u>\$ 63,139</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (255,622)</u>	

The accompanying notes are an integral part of these financial statements

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DEBT SERVICE FUND

DEBT SERVICE FUNDS

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

Educational Technology Debt Service Fund (43000) is used to account for the debt repayment of the debt incurred through the Education Technology Equipment Act (Capital Projects Fund) (Section 6-15A-1 to 6-15A-16 NMSA 1978).

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2015

Statement D-1

	Education Tech Debt Service 43000 <hr style="border: 1px solid black;"/>
ASSETS	
<i>Current Assets</i>	
Cash and temporary investments	\$ 49,124
Accounts receivable	
Taxes	-
Due from other governments	-
Interfund receivables	-
Other	-
Inventory	-
	<hr style="border: 1px solid black;"/>
<i>Total assets</i>	<u>49,124</u>
 LIABILITIES AND FUND BALANCES	
<i>Current Liabilities:</i>	
Accounts payable	-
Accrued expenses	-
Accrued compensated absences	-
Interfund payables	-
Deferred revenue - property taxes	-
Deferred revenue - other	-
	<hr style="border: 1px solid black;"/>
<i>Total liabilities</i>	<u>-</u>
 <i>Fund balances</i>	
Fund Balance:	
Nonspendable	-
Restricted	165,612
Committed	-
Assigned	-
Unassigned	(116,488)
	<hr style="border: 1px solid black;"/>
<i>Total fund balance</i>	<u>49,124</u>
<i>Total liabilities and fund balance</i>	<u>\$ 49,124</u>

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

STATE OF NEW MEXICO

Statement D-2

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NONMAJOR DEBT SERVICE FUNDS
 FOR THE YEAR ENDING JUNE 30, 2015

		Education Tech Debt Service
<i>Revenues:</i>		43000
Property taxes	\$	3,624
State grants		-
Federal grants		-
Miscellaneous		-
Interest		-
<i>Total revenues</i>		3,624
 <i>Expenditures:</i>		
Current:		
Instruction		-
Support Services		
Students		-
Instruction		-
General Administration		19
School Administration		-
Central Services		-
Operation & Maintenance of Plant		-
Student Transportation		-
Other Support Services		-
Food Services Operations		-
Community Service		-
Capital outlay		-
Debt service		
Principal		-
Interest		-
<i>Total expenditures</i>		19
<i>Excess (deficiency) of revenues over (under) expenditures</i>		3,605
<i>Other financing sources (uses):</i>		
Operating transfers		-
<i>Total other financing sources (uses)</i>		-
 <i>Net changes in fund balances</i>		3,605
<i>Fund balances - beginning of year</i>		45,519
<i>Fund balances - end of year</i>	\$	49,124

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No.53
DEBT SERVICE FUND (41000)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 473,138	\$ 473,138	\$ 136,845	\$ (336,293)
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>473,138</u>	<u>473,138</u>	<u>136,845</u>	<u>(336,293)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	435,703	435,703	107	435,596
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt Service - Principal	465,000	465,000	465,000	-
Debt Service - Interest	8,138	8,138	8,136	2
<i>Total expenditures</i>	<u>908,841</u>	<u>908,841</u>	<u>473,243</u>	<u>435,598</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(435,703)</u>	<u>(435,703)</u>	<u>(336,398)</u>	<u>99,305</u>
<i>Other financing sources (uses):</i>				
Designated cash	435,703	435,703	-	(435,703)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>435,703</u>	<u>435,703</u>	<u>-</u>	<u>(435,703)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(336,398)</u>	<u>(336,398)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>499,761</u>	<u>499,761</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,363</u>	<u>\$ 163,363</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(52,562)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (388,960)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No.53

EDUCATION TECHNOLOGY DEBT SERVICE FUND (43000)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN

FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 5,662	\$ 5,662
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>5,662</u>	<u>5,662</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	19	19	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	76,669	43,463	-	43,463
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>76,669</u>	<u>43,482</u>	<u>19</u>	<u>43,463</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(76,669)</u>	<u>(43,482)</u>	<u>5,643</u>	<u>49,125</u>
<i>Other financing sources (uses):</i>				
Designated cash	76,669	43,482	-	(43,482)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>76,669</u>	<u>43,482</u>	<u>-</u>	<u>(43,482)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>5,643</u>	<u>5,643</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>43,481</u>	<u>43,481</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,124</u>	<u>\$ 49,124</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(2,038)	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,605</u>	

The accompanying notes are an integral part of these financial statements

COMPONENT UNIT

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
LINDRITH AREA HERITAGE CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2015

	General Fund			
	Operational 11000	Instructional Materials 14000	School Lunch 21000	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 79,654	\$ 4,059	\$ 2,973	\$ 63
Accounts receivable				
Due from other governments	-	-	-	2,937
Interfund receivables	11,961	-	-	-
Prepaid assets	10,420	-	-	-
<i>Total assets</i>	<u>102,035</u>	<u>4,059</u>	<u>2,973</u>	<u>3,000</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	174	-	-	-
Accrued expenses	2,307	-	-	-
Interfund payables	-	-	-	3,000
<i>Total liabilities</i>	<u>2,481</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	10,420	-	-	-
Restricted	-	4,059	2,973	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	89,134	-	-	-
<i>Total fund balance</i>	<u>99,554</u>	<u>4,059</u>	<u>2,973</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 102,035</u>	<u>\$ 4,059</u>	<u>\$ 2,973</u>	<u>\$ 3,000</u>

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

2010 USDA School Equipment Grant 24183	Library GO Bonds 2009-2010 27105	2010 GO Bonds - Student Library Fund (SB1) 27106	2012 GO Bonds - Student Library Fund (SB66) 27107	New Mexico Leads to Read 27114	Capital Improvements SB-9 31700	Total
\$ -	\$ -	\$ -	\$ -	\$ 9,832	\$ 811	\$ 97,392
-	-	-	2,961	-	-	5,898
-	-	-	-	-	-	11,961
-	-	-	-	-	-	10,420
-	-	-	2,961	9,832	811	125,671
-	-	-	-	-	-	174
-	-	-	-	-	-	2,307
-	-	-	2,961	6,000	-	11,961
-	-	-	2,961	6,000	-	14,442
-	-	-	-	-	-	10,420
-	-	-	-	3,832	811	11,675
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	89,134
-	-	-	-	3,832	811	111,229
\$ -	\$ -	\$ -	\$ 2,961	\$ 9,832	\$ 811	\$ 125,671

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

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
LINDRITH AREA HERITAGE CHARTER SCHOOL
GOVERNMENTAL FUNDS

Statement E-1
 (Page 2 of 2)

RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET ASSETS
JUNE 30, 2015

		Governmental Funds
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	111,229
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		-
Net pension liability		(314,948)
Deferred Inflows		(17,568)
Deferred Outflows		14,296
Accrued compensated absences		
Accrued compensated absences		(3,252)
		(3,252)
Net Assets-total Governmental Activities	\$	(210,243)

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2015

	General Fund				
	Operational 11000	Instructional Materials 14000	School Lunch 21000	IDEA-B Entitlement 24106	2010 USDA School Equipment Grant 24183
<i>Revenues:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
State grants	282,978	1,836	-	-	-
Federal grants	-	-	11,693	5,732	6,498
Miscellaneous	12,093	-	241	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>295,071</u>	<u>1,836</u>	<u>11,934</u>	<u>5,732</u>	<u>6,498</u>
<i>Expenditures:</i>					
Current:					
Instruction	138,062	322	-	5,732	-
Support Services					
Students	12,179	-	-	-	-
Instruction	1,991	-	-	-	-
General Administration	2,651	-	-	-	-
School Administration	1,191	-	-	-	-
Central Services	51,534	-	-	-	-
Operation & Maintenance of Plant	25,135	-	-	-	-
Student Transportation	-	-	-	-	-
Other Support Services	-	-	-	-	-
Food Services Operations	14,774	-	11,564	-	6,498
Community Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>247,517</u>	<u>322</u>	<u>11,564</u>	<u>5,732</u>	<u>6,498</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>47,554</u>	<u>1,514</u>	<u>370</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
Proceeds from bond issues	-	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>47,554</u>	<u>1,514</u>	<u>370</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	24,106	2,545	2,603	-	-
<i>Restatement</i>	-	-	-	-	-
<i>Fund balances - beginning of year - restated</i>	<u>24,106</u>	<u>2,545</u>	<u>2,603</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 71,660</u>	<u>\$ 4,059</u>	<u>\$ 2,973</u>	<u>\$ -</u>	<u>\$ -</u>

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

Library GO Bonds 2009-2010 27105	2010 GO Bonds - Student Library Fund (SB1) 27106	2012 GO Bonds - Student Library Fund (SB66) 27107	New Mexico Leads to Read 27114	Capital Improvements SB-9 31700	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	2,961	25,832	450	314,057
-	-	-	-	-	23,923
-	-	-	-	-	12,334
-	-	-	-	-	-
-	-	2,961	25,832	450	350,314
-	-	-	21,780	-	165,896
-	-	-	-	-	12,179
-	-	2,961	-	-	4,952
-	-	-	-	-	2,651
-	-	-	-	-	1,191
-	-	-	220	-	51,754
-	-	-	-	-	25,135
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	32,836
-	-	-	-	-	-
-	-	-	-	250	250
-	-	-	-	-	-
-	-	-	-	-	-
-	-	2,961	22,000	250	296,844
-	-	-	3,832	200	53,470
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	3,832	200	53,470
-	-	-	-	611	29,865
-	-	-	-	-	-
-	-	-	-	611	29,865
\$ -	\$ -	\$ -	\$ 3,832	\$ 811	\$ 83,335

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

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STATE OF NEW MEXICO Statement E-2
 JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT (Page 2 of 2)
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDING JUNE 30, 2015

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ 53,470
Net change in pension expense	(2,341)
Capital Outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities. This is the amount by which depreciation exceeds capital outlays for the period.	
Depreciation expense	(1,039)
Capital Outlays	-
Increase in accrued compensated absences	<u>(477)</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ 49,613</u></u>

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

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT

LINDRITH AREA HERITAGE CHARTER SCHOOL

GENERAL FUND (11000)

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	279,274	279,413	282,978	3,565
Federal grants	-	-	-	-
Miscellaneous	-	9,194	10,049	855
Interest	-	-	-	-
<i>Total revenues</i>	<u>279,274</u>	<u>288,607</u>	<u>293,027</u>	<u>4,420</u>
<i>Expenditures:</i>				
Current:				
Instruction	151,882	156,842	137,101	19,741
Support Services				
Students	14,163	14,302	12,179	2,123
Instruction	300	300	234	66
General Administration	2,100	2,700	2,651	49
School Administration	1,227	1,421	1,191	230
Central Services	60,283	61,730	59,534	2,196
Operation & Maintenance of Plant	41,547	40,920	26,035	14,885
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	14,127	17,619	14,774	2,845
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>285,629</u>	<u>295,834</u>	<u>253,699</u>	<u>42,135</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(6,355)</u>	<u>(7,227)</u>	<u>39,328</u>	<u>46,555</u>
<i>Other financing sources (uses):</i>				
Designated cash	6,355	7,227	-	(7,227)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,355</u>	<u>7,227</u>	<u>-</u>	<u>(7,227)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>39,328</u>	<u>39,328</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>52,287</u>	<u>52,287</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,615</u>	<u>\$ 91,615</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,044	
Adjustments to expenditures			6,182	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 47,554</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-4

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 INSTRUCTIONAL MATERIALS FUND (14000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,278	1,278	1,836	558
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,278</u>	<u>1,278</u>	<u>1,836</u>	<u>558</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	4,179	4,179	322	3,857
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,179</u>	<u>4,179</u>	<u>322</u>	<u>3,857</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,901)</u>	<u>(2,901)</u>	<u>1,514</u>	<u>4,415</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,901	2,901	-	(2,901)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,901</u>	<u>2,901</u>	<u>-</u>	<u>(2,901)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,514</u>	<u>1,514</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,545</u>	<u>2,545</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,059</u>	<u>\$ 4,059</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,514</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 SCHOOL LUNCH SPECIAL REVENUE FUND (21000)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	11,500	11,500	10,784	(716)
Miscellaneous	100	100	241	141
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,600</u>	<u>11,600</u>	<u>11,025</u>	<u>(575)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	13,950	13,950	10,655	3,295
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,950</u>	<u>13,950</u>	<u>10,655</u>	<u>3,295</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(2,350)</u>	<u>(2,350)</u>	<u>370</u>	<u>2,720</u>
<i>Other financing sources (uses):</i>				
Designated cash	2,350	2,350	-	(2,350)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,350</u>	<u>2,350</u>	<u>-</u>	<u>(2,350)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>370</u>	<u>370</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,603</u>	<u>2,603</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,973</u>	<u>\$ 2,973</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			909	
Adjustments to expenditures			(909)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 370</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
ENTITLEMENT IDEA-B (24106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,732	5,732	2,795	(2,937)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,732</u>	<u>5,732</u>	<u>2,795</u>	<u>(2,937)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,732	5,732	5,732	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,732</u>	<u>5,732</u>	<u>5,732</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,937)</u>	<u>(2,937)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,937)</u>	<u>(2,937)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,937)</u>	<u>\$ (2,937)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,937	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-7

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 2010 USDA SCHOOL EQUIPMENT GRANT SPECIAL REVENUE FUND (24183)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	6,500	6,498	(2)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,500</u>	<u>6,498</u>	<u>(2)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	6,500	6,498	2
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,500</u>	<u>6,498</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 LIBRARY GO BONDS 2009-2010 SPECIAL REVENUE FUND (27105)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
2010 GO BONDS - STUDENT LIBRARY FUND (SB1) SPECIAL REVENUE FUND (27106)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original Budget</u>	<u>Final Budget</u>		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,029	3,029	-	(3,029)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,029</u>	<u>3,029</u>	<u>-</u>	<u>(3,029)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>3,029</u>	<u>3,029</u>	<u>-</u>	<u>(3,029)</u>
<i>Other financing sources (uses):</i>				
Designated cash	(3,029)	(3,029)	-	3,029
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(3,029)</u>	<u>(3,029)</u>	<u>-</u>	<u>3,029</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
2010 GO BONDS - STUDENT LIBRARY FUND (SB66) SPECIAL REVENUE FUND (27107)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	22,000	22,000	-	(22,000)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>22,000</u>	<u>22,000</u>	<u>-</u>	<u>(22,000)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	3,029	3,029	2,961	68
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,029</u>	<u>3,029</u>	<u>2,961</u>	<u>68</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>18,971</u>	<u>18,971</u>	<u>(2,961)</u>	<u>(21,932)</u>
<i>Other financing sources (uses):</i>				
Designated cash	(18,971)	(18,971)	-	18,971
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(18,971)</u>	<u>(18,971)</u>	<u>-</u>	<u>18,971</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(2,961)</u>	<u>(2,961)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,961)</u>	<u>\$ (2,961)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,961	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ -</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-11

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 NEW MEXICO LEADS TO READ SPECIAL REVENUE FUND (27114)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	22,000	22,000	25,832	3,832
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>22,000</u>	<u>22,000</u>	<u>25,832</u>	<u>3,832</u>
<i>Expenditures:</i>				
Current:				
Instruction	21,780	21,780	21,780	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	220	220	220	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>22,000</u>	<u>22,000</u>	<u>22,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>3,832</u>	<u>3,832</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>3,832</u>	<u>3,832</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,832</u>	<u>\$ 3,832</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ 3,832</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-12

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 CAPITAL IMPROVEMENTS SB-9 CAPITAL PROJECTS FUND (31700)
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
 FOR THE YEAR ENDING JUNE 30, 2015

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	1,499	1,499	450	(1,049)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,499</u>	<u>1,499</u>	<u>450</u>	<u>(1,049)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,499	1,499	250	1,249
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,499</u>	<u>1,499</u>	<u>250</u>	<u>1,249</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>200</u>	<u>200</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	-	-	-
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>200</u>	<u>200</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>611</u>	<u>611</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 811</u>	<u>\$ 811</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 200</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
CASH RECONCILIATION
JUNE 30, 2015

	Operational Account 11000	Instructional Materials 14000	School Lunch 21000	Federal Flowthrough 24000	Federal Direct 25000	State Flowthrough 27000	State Flowthrough 29000	Cap. Improv. SB 9 31700	Total
Cash, June 30, 2014	57,406	2,346	2,603	(759)	-	(5,847)	-	410	\$ 56,159
Add:									
2014-15 revenues	297,825	2,035	11,025	7,052	-	22,718	-	651	341,306
Permanent cash transfers	-	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	3,000	-	8,961	-	-	11,961
Total cash available	355,231	4,381	13,628	9,293	-	25,832	-	1,061	409,426
Less:									
2014-15 expenditures	(251,655)	(322)	(10,655)	(12,230)	-	(24,961)	-	(250)	(300,073)
Permanent cash transfers	-	-	-	-	-	-	-	-	-
Loans to other funds	(11,961)	-	-	-	-	-	-	-	(11,961)
Cash, June 30, 2015	<u>\$ 91,615</u>	<u>\$ 4,059</u>	<u>\$ 2,973</u>	<u>\$ (2,937)</u>	<u>\$ -</u>	<u>\$ 871</u>	<u>\$ -</u>	<u>\$ 811</u>	<u>\$ 97,392</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
 LINDRITH AREA HERITAGE CHARTER SCHOOL
 AGENCY FUNDS
 STATEMENT OF FIDUCIARY NET ASSETS
 JUNE 30, 2015

Statement E-14

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>11,660</u>
<i>Total assets</i>	<u><u>11,660</u></u>
LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>11,660</u>
<i>Total liabilities</i>	<u><u>\$ 11,660</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53 - COMPONENT UNIT
LINDRITH AREA HERITAGE CHARTER SCHOOL
AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2015

Statement E-15

	<u>Balance</u> <u>June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2015</u>
Activities	8,403	7,751	4,494	\$ 11,660
Total Agency Funds	<u>\$ 8,403</u>	<u>\$ 7,751</u>	<u>\$ 4,494</u>	<u>\$ 11,660</u>

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

OTHER SUPPLEMENTAL INFORMATION

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53

Schedule I

AGENCY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2015

District:

Activity	Balance June 30, 2014	Additions	Adjustments	Deletions	Balance June 30, 2015
PED Training	\$ -	\$ -	\$ -	\$ -	\$ -
Art	845	-	-	-	845
Gear Up/Highlands	538	-	-	-	538
Science	-	-	-	-	-
JMS PAC K-12	2,165	-	-	1,208	957
Digital Imaging	-	-	-	-	-
Shop	-	-	-	-	-
NHS	65	524	-	188	401
FFA	-	1,152	-	837	315
FCCLA	-	-	-	-	-
Annual	-	-	-	-	-
Drama Club	-	-	-	-	-
Student Council	191	-	-	-	191
General Administrative	3,077	150	-	727	2,500
Reserve	30,250	-	-	991	29,259
Coyote Elementary	-	-	-	-	-
Coyote Elementary - General	-	-	-	-	-
Gallina Elementary	3,133	2,719	-	2,040	3,812
Gallina Athletics	11,834	8,568	-	12,012	8,390
Gallina/Gallina Elementary	-	-	-	-	-
Lybrook Elementary	5,118	2,176	-	3,280	4,014
Lybrook School Creations	-	-	-	-	-
CMS/CHS	5,327	95	-	382	5,040
Superintendent's Dscretionary	-	6,819	-	4,578	2,241
Library	-	4,442	-	4,442	-
Softball	-	-	-	-	-
JMS Booster Club	25,757	13,225	-	10,200	28,782
Concession Athletics	-	-	-	-	-
Undesignated	-	-	-	-	-
Boys Athletics	487	7,428	-	5,604	2,311
Girls Athletics	476	119	-	-	595
Track/Cross Country	589	-	-	63	526
Districts/Regionals	-	-	-	-	-
Volleyball	2,037	596	-	-	2,633
Cheerleading	1,505	-	-	-	1,505
Class of 2016	2,405	850	-	2,751	504
Class of 2017	1,960	81	-	-	2,041
Class of 2015	304	834	-	662	476
Class of 2018	-	311	-	-	311
Superintendent's Scholarship	840	720	-	500	1,060
Class of 2014	296	-	-	-	296
Class of 2021	-	831	-	539	292
Charlene Martinez Scholarship	1,871	272	-	-	2,143
Across Ages	145	-	-	-	145
La Clinica Del Pueblo De Rio Arriba	1,229	-	-	-	1,229
Total All Schools	\$ 102,444	\$ 51,912	\$ -	\$ 51,004	\$ 103,352

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
FOR PUBLIC FUNDS
JUNE 30, 2015

Schedule II

Name of Depository	Description of Pledged Collateral	Cusip Number	Maturity	Fair Market Value June 30, 2015	Name and Location of Safekeeper
Wells Fargo	FN AO6780 3.000%	3138LXRA9	6/1/2042	81,631	Bank of New York Mellon
Wells Fargo	FN AO8040 3.000%	3138LY5A1	7/1/2042	430,028	Bank of New York Mellon
Wells Fargo	FN AR9199 3.000%	3138W7GH1	3/1/2043	115,470	Bank of New York Mellon
Wells Fargo	FN AT2722 3.000%	3138WQAY8	5/1/2043	758,350	Bank of New York Mellon
Wells Fargo	FN AT6892 4.000%	3138WUUS0	9/1/2043	100,581	Bank of New York Mellon
Wells Fargo	FN 870616 6.000%	31409GGZ3	6/1/2036	111,071	Bank of New York Mellon
Wells Fargo	FN AB7819 3.000%	31417EVM0	2/1/2043	131,591	Bank of New York Mellon
Wells Fargo	FN MA1584 3.500%	31418AXN3	9/1/2033	21,049	Bank of New York Mellon
Wells Fargo	FN AD7993 4.500%	31418V3B6	7/1/2040	71,033	Bank of New York Mellon
				1,820,804	

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF DEPOSITS
JUNE 30, 2015

Schedule II A

Bank Account Type/Name	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Wells Fargo Bank				
Checking - Accounts Payable	\$ 13,922	\$ -	\$ 64,353	\$ (50,431)
Checking - Payroll Account	326,671	10,140	260,240	76,571
Checking - General Account	2,673,468	-	4,239	2,669,229
Checking - Activity Account	94,020	-	-	94,020
Total Wells Fargo Bank	3,108,081	10,140	328,832	2,789,389
Total cash in bank	\$ 3,108,081	\$ 10,140	\$ 328,832	\$ 2,789,389
Cash per financial statements				
Cash and cash equivalents-Governmental Activities Exhibit A-1				2,686,037
Fiduciary funds - Exhibit D-1				103,352
Total cash and cash equivalents				\$ 2,789,389

Component Unit:

Wells Fargo Bank

Bank Account Type/Name	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Checking - Operational Account	\$ 105,342	\$ -	\$ 7,950	\$ 97,392
Checking - Support Account	11,660	-	-	11,660
Total cash in bank	\$ 117,002	\$ -	\$ 7,950	\$ 109,052
Cash per financial statements				
Cash and cash equivalents-Governmental Activities Exhibit A-1				97,392
Fiduciary funds - Exhibit D-1				11,660
Total cash and cash equivalents				\$ 109,052

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
CASH RECONCILIATION
JUNE 30, 2015

	Operational Account 11000	Teachergage Account 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2014	1,582,744	79,827	29,060	31,252	26,290
Restatement	-	-	-	-	-
Add:					
2014-15 revenues	3,084,402	59,509	487,107	17,715	144,142
Permanent Cash Transfers	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	4,667,146	139,336	516,167	48,967	170,432
Less:					
2014-15 expenditures	(3,327,000)	(42,512)	(467,152)	(13,701)	(128,685)
Permanent Cash Transfers	-	-	(14,530)	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2015	<u>\$ 1,340,146</u>	<u>\$ 96,824</u>	<u>\$ 34,485</u>	<u>\$ 35,266</u>	<u>\$ 41,747</u>

The accompanying notes are an integral part of these financial statements

Non-Instructional Account 23000	Athletics Account 22000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
102,447	3,496	(59,159)	(64,579)	10,010	(48,749)
-	-	-	-	-	-
51,921	11,297	166,063	352,156	-	125,093
-	-	-	-	-	-
-	-	-	-	-	-
154,368	14,793	106,904	287,577	10,010	76,344
(51,016)	(11,244)	(196,854)	(310,648)	-	(152,436)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 103,352</u>	<u>\$ 3,549</u>	<u>\$ (89,950)</u>	<u>\$ (23,071)</u>	<u>\$ 10,010</u>	<u>\$ (76,092)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
CASH RECONCILIATION
JUNE 30, 2015

	State Direct 28000	Local / State 29000	Bond Building Account 31100	Spec. Capital Outlay-State 31400	Federal Capital Outlay 31500
Cash, June 30, 2014	113	-	2	8,274	-
Restatement	-	-	-	-	-
Add:					
2014-15 revenues	-	-	-	-	-
Permanent Cash Transfers	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	113	-	2	8,274	-
Less:					
2014-15 expenditures	-	-	-	-	-
Permanent Cash Transfers	-	-	-	(8,274)	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2015	<u>\$ 113</u>	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Cap. Improv. SB 9 31700	Energy Efficiency 31800	Educational Tech Equip 31900	Debt Service Fund 41000	Education Tech Debt Service Fund 43000	Total
1,195,290	24,417	318,761	499,762	43,481	\$ 3,782,739
-	-	-	-	-	-
522,186	28,605	-	136,845	5,662	5,192,703
-	-	-	-	-	-
-	-	-	-	-	-
1,717,476	53,022	318,761	636,607	49,143	8,975,442
(678,856)	(54,260)	(255,622)	(473,244)	(19)	(6,163,249)
-	-	-	-	-	(22,804)
-	-	-	-	-	-
<u>\$ 1,038,620</u>	<u>\$ (1,238)</u>	<u>\$ 63,139</u>	<u>\$ 163,363</u>	<u>\$ 49,124</u>	<u>\$ 2,789,389</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (excluding GRT)
 JUNE 30, 2015

<i>RFB#/RFP#</i>	<i>Type of Procurement</i>	<i>Awarded Vendor</i>	<i>Amount of Awarded Contract</i>	<i>Amount of Amended Contract</i>	<i>Name and Physical Address per the procurement documentation, of <u>ALL</u> Vendor(s) that responded</i>
N/A	Sole Source	APPLE INC.	196,016	196,016	12545 RIATA VISTA CIRCLE, Austin TX, 78727
N/A - PY Procurement		GCI	Carry-over Contract	61,377	PO Box 99001, Anchorage AK, 99509
N/A - PY Procurement		HONEYWELL	Carry-over Contract	78,847	12490 Collections Center Dr., Chicago, IL 60693
N/A - PY Procurement		CES	571,299	N/A	4216 BALLOON PARKROAD, NE ALBUQUERQUE, NM

STATE OF NEW MEXICO
 JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 SCHEDULE OF VENDOR INFORMATION FOR PURCHASES EXCEEDING \$60,000 (excluding GRT)
 JUNE 30, 2015

<i>In-State/ Out-of-State</i>	<i>Vendor (Y or N) (Based on Statutory Definition)</i>	<i>Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A</i>	<i>Brief Description of the Scope of Work</i>
N	N	N	PURCHASE COMPUTERS FOR CLASSROOMS
N	N	N	PROVIDE INTERNET TO CLASSROOMS
Y	N	N	HVAC SERVICE AGREEMENT COOPERATIVE AGREEMENT/PROCUREMENT PARTNERS WITH EDUCATIONAL
Y	N	N	ENTITIES

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
JUNE 30, 2015

Schedule VI

	<u>District</u>	<u>Charter School</u>
Proportion of the net pension liability	0.08629%	0.00552%
Proportionate share of the net pension liability	4,923,466	314,949
Covered-employee payroll	2,378,435	152,070
Proportionate share of the net pension liability (asset) as a percentage of it's covered-employee payroll	207%	207%
Plan fiduciary net position as a percentage of the total pension liability	66.54%	66.54%

The amounts were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the District and School will present information for those years for which information is available.

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS

Contractually required contribution	342,819	22,164
Contributions in relation to the contractually required contribution	<u>342,819</u>	<u>22,164</u>
Contribution deficiency (excess)	<u>-</u>	<u>-</u>
District's covered-employee payroll	2,378,435	152,070
Contributions as a percentage of covered-employee payroll	14%	15%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2015

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 April 26, 2013, ERB implemented the following changes in the assumptions for fiscal years 2014 and 2013.

1. Fiscal year 2014 and 2013 valuation assumptions that changed based on this study:
 - a. Lower wage inflation from 4.75% to 4.25%
 - b. Lower payroll growth from 3.75% to 3.50%
 - c. Minor changes to demographic assumptions
 - d. Population growth per year from 0.75% to 0.50%
2. Assumptions that were not changed:
 - a. Investment return will remain at 7.75%
 - b. Inflation will remain at 3.00%

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

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

COMPLIANCE SECTION

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

INDEPENDENT AUDITOR'S REPORT

Tim Keller
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Jemez Mountain School District No. 53
Gallina, New Mexico

We have audited, 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, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general funds and major special revenue funds, of the Jemez Mountain School District, New Mexico, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the Jemez Mountain School District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the Jemez Mountain School District, presented as supplemental information, and have issued our report thereon dated November 9, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs, which we consider to significant deficiencies as items FS 2012-006 and FS 2015-002.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*, which are described in the accompanying schedule of findings and questioned costs as item FS 2011-003, FS 2014-006, FS 2015-001 and FS 2015-003.

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 the Report

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

Grigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 2015

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FEDERAL FINANCIAL ASSISTANCE

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Griego Professional Services, LLC

Certified Public Accountants

REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Tim Keller
New Mexico State Auditor
The Office of Management and Budget
To the Board of Education
Jemez Mountain School District No. 53
Gallina, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Jemez Mountain School District (the District) compliance with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2015. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, is-sued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2015.

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Report on Internal Control over Compliance

Management of Jemez Mountain School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

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

Arigo Professional Services, LLC

Albuquerque, New Mexico
November 9, 2015

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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2015

Schedule IV

Federal Grantor or Pass-Through Grantor / Program Title	Passthrough Number	Federal CFDA	Federal Expenditures
U.S. Department of Agriculture			
<i>Pass-through State of New Mexico Department of Education</i>			
Forest Reserve	11000	10.672	\$ 42,599
School Lunch Program	21000	10.555	137,505
Fresh Fruits and Vegetables	24118	10.582	6,843
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>186,947</u>
<i>Pass-through State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	12,717
<i>Subtotal - Pass-through State of New Mexico Department of Health and Human Services</i>			<u>12,717</u>
Total U.S. Department of Agriculture			<u>199,664</u>
U.S. Department of Education			
Impact Aid (1)	11000	84.041	317,824
Impact Aid Special Education (1)	25145	84.041	17,188
Impact Aid Indian Education (1)	25147	84.041	51,184
Indian Ed Formula Grant	25184	84.060	16,781
<i>Subtotal - U.S. Department of Education Direct</i>			<u>402,977</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA	24101	84.010	111,968
Entitlement IDEA B	24106	84.027	67,617
Entitlement IDEA B - Charter School	24106	84.027	5,732
Preschool IDEA-B	24109	84.173	3,342
English Language Acquisition	24153	84.365A	3,571
Teacher / Principal Training / Recruiting	24154	84.367A	3,513
<i>Passthrough State of New Mexico Higher Education Department</i>			
GEAR UP	25205		216,883
Total U.S. Department of Education			<u>815,603</u>
U.S. Department of the Interior - Bureau of Indian Affairs Direct			
Johnson O'Malley	25131	10.582	4,488
Total U.S. Department of the Interior - Bureau of Indian Affairs Direct			<u>4,488</u>
Total Federal Financial Assistance			<u>\$ 1,019,755</u>

(1) Denotes Major Federal Financial Assistance Program

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2015

Schedule IV

Notes to Schedule of Expenditures of Federal Awards

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of the Jemez Mountain 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 OMB Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Subrecipients

The District did not provide any federal awards to subrecipients during the year

3. Non-Cash Federal Assistance

The District received \$12,717 in non-cash federal assistance in the form of commodities assistance.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,019,755
Total expenditures funded by other sources	<u>5,171,941</u>
Total expenditures	<u><u>\$ 6,191,696</u></u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

Section I – Summary of Audit Results*Financial Statements:*

- | | |
|--|------------|
| 1. Type of auditors' report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weakness identified? | No |
| b. Significant deficiency identified not considered to be a material weaknesses? | Yes |
| c. Control deficiency identified not considered to be a significant deficiency? | Yes |
| d. Noncompliance material to financial statements noted? | No |

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiency identified not considered to be material weaknesses? | No |
| c. Control deficiency identified not considered to be a significant deficiency? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
84.041	Impact Aid Cluster

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | Yes |

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

Section II – Financial Statement Findings

FS 2011-003 Exceeded Budget Authority – Compliance – Repeated and Revised

Criteria: Sound financial management and 6-6-6 NMSA 1978 require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control. The District has reduced the number of funds which exceed budget authority from prior years. The fund listed in this findings appears to be an oversight.

Condition: The District had the following expenditure functions where actual expenditures exceeded budgetary authority:

Energy Efficiency Act	\$ 1,238
Total	<u>\$ 1,238</u>

Cause: The District did not make the appropriate budgetary transfers to alleviate the over-expenditure.

Effect: The District is in non compliance with New Mexico law, and the control established by the use of budgets has been compromised.

Auditor’s Recommendation: The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments.

Management Response: The Jemez Mountain School District will ensure that all Budget Adjustment Requests are completed in a timely manner so that expenditures are not made without proper budget authority.

Corrective Action: The District has assigned the Controller and Superintendent the responsibility to review the budgets prior to year-end to insure budget over-expenditures are not repeated.

FS 2015-001— Payroll Documentation – Compliance and Other Matter

Criteria: NMAC 6.20.2.18 states the local board shall establish written payroll policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School districts shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, pay or position change notices, Educational Retirement Act plan application, and direct deposit authorizations. The Immigration Reform & Control Act of 1986 requires all employees hired after November 6, 1986 to complete a form I-9 within 3 days of hire. This form is to be retained for either three years after the date of hire or one year after the date of termination, whichever is later.

Condition: During our test work of personnel files, GPS noted the following:

- Four out of twenty-five employees did not have an I-9 on file or the I-9 was improperly completed.
- In one instance in which the medical insurance and another instance in which voluntary life premiums were not withheld at the correct rate.
- In one instance in which disability was not withheld when authorization forms indicated withholding of \$11.80 per paycheck.
- Four out of twenty-five employee files did not maintain a current pay rate authorization on file.
- Four out of twenty-five employee files did not maintain a current insurance authorization on file.
- One instance in which appropriate timesheet was not maintained on file.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

Effect: The school is not in compliance with NMAC 6.20.2.18 and with IRCA of 1986. By not properly filling out the documents it is possible that the school could allow an individual not legal to employ in the United States take a job, which could put the District at risk for possible litigation and/or subject to penalties and fines from the Internal Revenue Service.

Cause: The District was unaware that the employees had incomplete personnel files. Files which are missing I-9 forms are for student employees. The district was not aware that student work study employees required an I-9 as well.

Auditors' Recommendations: We recommend the District obtain all required information and retain the necessary documents in the employees' personnel files as well as review all supporting documentation for payroll processed.

Responsible Official's View: A personnel file checklist will be developed and will become a part of each personnel file to ensure that all documents are included in the file. The checklist will also serve as the control to hiring new employees. This check list will also contain critical information for the processing of payroll. As new employees are being hired, a copy of the completed checklist will be forwarded to the payroll clerk along with the proper documentation to support entry into the payroll module of the accounting package. Pay and benefits will not be processed until the proper documentation and authorizations are in place.

Corrective Action: The payroll and human resource managers have been provided corrective action plan to review all personnel files and insure accurateness no later than December 31, 2015.

FS 2015-002-PED Cash Reports –Significant Deficiency

Criteria: 6.20.2.11 (B) (6), NMAC and Regulation SBE-6, the reports sent to the New Mexico Public Education Department (PED) must agree to the general ledger and must be submitted monthly and annually by July 31.

Condition: The District submitted and inaccurate report on July 31, 2015 for the fiscal year/quarter ended June 30, 2015. The issue stemmed mainly from certain adjustments the District made to the general ledger relating to a cash transfer back to PED. As a result, there was a variance reported on the PED cash reconciliation report.

Cause: The District was not able to maintain a reconciled general ledger and submitted un-reconciled reports to the PED for the period ended June 30, 2015. The improper recognition of entries to the general ledger resulted in the submission of inaccurate cash reconciliation reports to the Public Education Department.

Effect: Submissions of inaccurate reports to a State or Federal awarding agency may result in the reduction of funding or other disciplinary actions by the awarding agencies and late audit reporting to the State of New Mexico.

Auditor's Recommendation: The District must have appropriate personnel complete the PED reports based upon the general ledger timely and accurately. Additionally, an individual should review the report to ensure that the report does match the general ledger.

Management's Response: The District submitted PED reports during the fiscal year and made great efforts to determine the variance indicated on the June 30, 2015 report; but was unsuccessful. The District has submitted the PED reports on a regular basis and has worked closely with PED on getting accurate reports submitted. All reports are reviewed and reconciled to the general ledger before submission to PED.

Corrective Action: The report will be re-submitted once appropriate entries are made and the report can be corrected. The District has assigned the Controller this responsibility to be corrected by December 31, 2015.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

FS 2015-003 - Stale Dated Checks – Compliance and Other Matter

Criteria: According to 6.20.2.14 K, all bank accounts shall be reconciled on a monthly basis. Part of this process should include review of reconciling items such as outstanding checks, deposits in transit and other reconciling items. Items older than three months should be investigated and items older than one year should be removed from the reconciliation. The District may be required to turn these funds over to the State's Unclaimed Property Division.

Condition: During our testwork of cash, we noted that four bank accounts had stale dated checks (checks outstanding longer than one year). The accounts and amounts are as follows: 1) Payroll clearing – 7 checks totaling \$203.27, 2) Accounts payable clearing – 23 checks totaling \$4, 990.69, and 3) SCS clearing – 98 checks totaling \$11,755.95.

Cause: The District has been reconciling bank accounts but has not been taking appropriate action with regards to items older than one year.

Effect: The District's bank reconciliations are more time consuming to prepare as there are so many stale dated items. Also, the reconciliations are not as accurate as they would be if the stale dated items were removed. The District would have a more accurate picture of their cash balances on a monthly basis.

Auditor's Recommendation: The District should review bank reconciliations more closely and investigate items outstanding for more than three months. Items included on bank reconciliations that are older than one year should be removed and, as mentioned above, the funds may be required to be turned over to the State's Unclaimed Property Division.

Management's Response: Procedures have been streamlined allowing a shorter time to clean up stale checks. All checks now have a void after 6 months statement. Checks prior to the statement have been re-issued or will be sent to the States unclaimed property division. Other items found on the bank statements requiring corrections will be researched and corrected in a timely manner.

Corrective Action: The District has assigned the Controller this responsibility to review and address outstanding stale checks by June 30, 2016.

FS 2014-006 Journal Entries and General Ledger Posting — Compliance and Other Matter

Criteria: Effective internal controls over cash receipts and cash disbursements would include the posting of accounting transactions to the correct department, period and object code. Management's attempted to correct this issue in 2015. Management does not believe this will be an issue in future years.

Condition: During the year ended June 30, 2015, the District made journal entries to cash accounts in order to recognize transactions related to transfers and payments of payroll withholdings. Entries posted during the fiscal year were not utilized or recognized on the year end cash report properly. Accounting transactions that should have been recorded in a manner that allowed for identification when preparing year end reports.

Cause: The agency did not maintain controls over general ledger entries and accounts were required to be adjusted after year end and as part of audit procedures. Reconciliations of accounts before future conversions would assist in an accurate conversion process.

Effect: The District made entries to that affected cash and fund balance which were not reflected on year end reports and trial balances. This could lead to inaccurate reporting of cash and fund balances as well as revenues and expenditures.

Auditor Recommendation: We recommend that the District develop procedures to ensure that accounting transactions are recorded in the correct fund, department, and object code. The District should ensure proper controls are in place in the future to plan and reconcile account balances before annual and quarterly reports are finalized.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

Management's Response: Management will process transactions using proper methods in the future and will insure reports are submitted accurately. The District will utilize the auditor and other sources if the issue arises again.

Corrective Action: Journal entries will be properly recorded in the future. The District has assigned the Controller this responsibility to be corrected by June 30, 2016 with the over-sight of the Superintendent.

B. Findings-Financial Statement Audit- Component Unit

FS 2012-006 Purchase Orders and Documentation (Significant Deficiency)

Criteria: Per Jemez Mountain School Purchasing Procedures and the New Mexico Manual of Procedures for Public School Accounting and Budgeting, Supplement 13 – Purchasing, “the preparation and execution of a duly authorized purchase order must precede the placement of any order for goods, services or construction.” Additionally, all receipts should clearly indicate the individual receiving the goods or service and sign on the document that the invoice is proper to pay with the receiver’s name and date. Management is working to address this issue and resolve it in the coming year. Lack of resources has hampered the full implementation of these internal controls.

Condition: During our testing of cash disbursements and for individually significant transactions, we identified one instance of a lack of control and adherence to procedures and policy:

- Six instances of the PO not being in place totaling \$1,429.56.
- One instance in which PO’s were not accurate. Disbursement total was \$535.96.

Cause: District personnel have not followed state guidelines or internal procedures in the purchase of items. Policy clearly states that the individual must have an approved purchase order. At times, employees are inputting a purchase order and then purchasing items prior to the purchase order being approved. In other instances, purchases are occurring prior to a purchase order being initiated.

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

Auditor's Recommendation: We recommend that all personnel be reminded of, or trained in, district and state policy in regards to purchasing of goods, services, or construction. All District personnel should be reminded that initiation of a purchase order is not sufficient for ordering, that an approved purchase order is required per policy and state guidelines.

Responsible Official's View: Below are the six items identified during the audit, with our response to each.

1. Occasionally purchases are made by individuals under an issued Purchase Order and then the individual is reimbursed. The Purchase Order is in place before the purchase is made; this is in accordance with the policy enacted by the Governing Council. Because of our remote location, this situation is most expedient and has been approved by the Governing Council for amounts up to \$200.00.
2. We do not know why the system did not generate a date. We will review all P.O.’s to insure all required information is on the form.
3. All personnel will be instructed that “all” receipts of goods or services must be signed for by the person receiving them.
4. The check has been found and a copy furnished to the auditors.
5. The P.O. had a wrong attachment and the correct attachment has been furnished to the auditors.
 - a. The amount of the purchase was not known until after receipt of the invoice. We will note on any P.O. in the future, in similar circumstances, a note explain the situation in the remarks section.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2015

- b. All personnel will be reminded of the policies and procedures regarding Purchase Order protocol.
6. The Governing Council policy allows purchases to be made for amounts under \$50.00 without a Purchase Order. We will review all such items at the monthly Governing Council meeting as a separate item during our financial review.

The School has designated the Business Manager as the responsible party for making the corrections by June 30, 2016.

Section III – Findings – Federal Awards

None

Section IV – Prior Year Audit Findings

FS 2011-003 – Budgetary Controls – Repeated
FS 2012-001 – Purchase Orders and Documentation – Resolved
FS 2012-006 – Purchase Orders and Payment Authorization – Resolved
FS 2014-001 – Timeliness of Deposits – Resolved
FS 2014-002 – Improper Cash Controls – Repeated
FS 2014-003 – Improper purchase of High Grade Fuel – Resolved
FS 2014-004 – No Background Check on File for Employees – Resolved
FS 2014-005 – Incomplete Bidding Procedures and Purchases Requiring Quotations – Resolved
FS 2014-006 – Improper Calculation of Payroll and Leave – Resolved
FS 2014-007 – Improper Maintenance of Fixed Asset Records – Resolved
FS 2014-008 – Background Checks and Licensing – Resolved
FS 2014-009 – 1099 Compliance – Resolved
FS 2014-010 – Improper Recording of Journal Entries – Resolved

Federal Award Findings:

FA 2014-001 – Improper Maintenance of Personnel Activity Records – Resolved

Section V – Other Disclosures

Auditor Prepared Financials

Griego Professional Services, LLC assisted in the preparation of the financial statements presented in this report. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on November 13, 2015. The following individuals were in attendance.

Jemez Mountain School District No. 53
Manuel Medrano, Superintendent
Jodie Maestas, Comptroller
Emily Vigil, Board Member

Griego Professional Services, LLC
JJ Griego, CPA

Lindrith Area Heritage Charter School
Catherine Shipley, Board Member
Darlene Schmitz, Board Member
Elaine Newton, Business Manager