

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2016



INTRODUCTORY SECTION

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
FOR THE YEAR ENDED JUNE 30, 2016
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STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
OFFICIAL ROSTER
JUNE 30, 2016

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

FINANCIAL SECTION



Griego Professional Services, LLC

Certified Public Accountants

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 units, 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, 2016, and related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, and the budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2016, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Opinion

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 units, each major fund, and the aggregate remaining fund information of Jemez Mountain School District, New Mexico, as of June 30, 2016, 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,

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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 units, each major fund, and the aggregate remaining fund information of Jemez Mountain School District, New Mexico, as of June 30, 2016, 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 fund of Jemez Mountain School District, New Mexico as of June 30, 2016, and the respective changes in financial position and cash flow, where applicable thereof and the respective budgetary comparisons for the major capital project funds, debt service funds and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

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 is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governmental and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "Other Supplemental Information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 information is 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 7, 2016 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 7, 2016

**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
STATEMENT OF NET POSITION
JUNE 30, 2016

Exhibit A-1
(Page 1 of 2)

	Governmental Activities	Component Unit
ASSETS		
Cash and cash equivalents	\$ 2,537,709	\$ 63,522
Receivables (net of allowance for uncollectibles)	287,340	9,316
Inventory	1,571	-
Prepaid assets	-	17,642
Capital assets (net of accumulated depreciation):		
Land and land improvements	5,602,491	-
Buildings and building improvements	28,420,376	-
Furniture, fixtures and equipment	1,779,664	98,143
Less: accumulated depreciation	(16,510,219)	(98,143)
Total assets	22,118,932	90,480
<i>Deferred Outflow of Resources</i>		
Related to pension	902,287	58,485
Total assets	23,021,219	148,965

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, 2016

Exhibit A-1
(Page 2 of 2)

	Governmental Activities	Component Unit
LIABILITIES		
Accounts payable	\$ 22,040	\$ -
Due to Public Education Department - current	50,000	-
Accrued expenses	1,651	4
Due within one year - compensated absences	28,276	-
Noncurrent liabilities:		
Due to Public Education Department	188,259	-
Due in more than one year - compensated absences	26,394	1,331
Net pension	5,627,449	372,443
<i>Deferred Inflow of Resources</i>		
Related to pension	577,026	21,281
Total liabilities	6,521,095	395,059
NET POSITION		
Net investment in capital assets	19,292,312	-
Restricted for:		
Debt service	227,837	-
Capital projects	1,141,402	116
Special revenue funds	114,694	(4,975)
Unrestricted	(4,276,121)	(241,235)
Total net position	16,500,124	(246,094)

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, 2016

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>
Primary Government		Charges for Service
Governmental activities:		
Instruction	\$ 2,575,958	\$ 9,811
Support services:		
Students	447,056	-
Instruction	39,826	-
General Administration	267,023	-
School Administration	333,260	-
Central Services	289,689	-
Operation & Maintenance of Plant	1,312,500	52,591
Student Transportation	387,592	-
Food Services Operation	173,621	3,643
Capital outlay:		
Depreciation - unallocated	40,100	-
Total Primary Government	<u>\$ 5,866,625</u>	<u>\$ 66,045</u>
Component Unit		
Lindrith Area Heritage Charter School	<u>336,093</u>	<u>160</u>

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			
\$ 688,200	\$ -	\$	(1,877,947)	\$ -
-	-		(447,056)	-
-	-		(39,826)	-
-	-		(267,023)	-
84,886	-		(248,374)	-
-	-		(289,689)	-
230,662	9,140		(1,020,107)	-
391,429	-		3,837	-
136,055	-		(33,923)	-
-	-		(40,100)	-
<u>\$ 1,531,232</u>	<u>\$ 9,140</u>		<u>(4,260,208)</u>	<u>-</u>
<u>29,079</u>	<u>-</u>			<u>\$ (306,854)</u>
General Revenues:				
Property taxes:				
Levied for general purposes		\$	32,164	\$ -
Levied for debt service			4,946	-
Levied for capital projects			167,232	-
Oil and gas taxes			397,842	-
State Equalization Guarantee			2,577,017	260,966
Miscellaneous			-	10,037
Total general revenues			<u>3,179,201</u>	<u>271,003</u>
Change in net assets			(1,081,007)	(35,851)
Net position - beginning			<u>17,581,131</u>	<u>(210,243)</u>
Net position - ending		\$	<u>16,500,124</u>	<u>\$ (246,094)</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, 2016

	General Fund				
	Operational 11000	Teachergage 12000	Transportation 13000	Instructional Materials 14000	Title I IASA 24101
ASSETS					
<i>Current Assets</i>					
Cash and temporary investments	832,566	\$ 124,733	\$ 56,513	\$ 40,075	\$ -
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	45,358
Interfund receivables	288,579	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>1,121,145</u>	<u>124,733</u>	<u>56,513</u>	<u>40,075</u>	<u>45,358</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	20,799	975	45	-	-
Accrued liabilities	1,651	-	-	-	-
Interfund payables	-	-	-	-	45,358
<i>Total liabilities</i>	<u>22,450</u>	<u>975</u>	<u>45</u>	<u>-</u>	<u>45,358</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted	-	123,758	56,468	40,075	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	1,098,695	-	-	-	-
<i>Total fund balance</i>	<u>1,098,695</u>	<u>123,758</u>	<u>56,468</u>	<u>40,075</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 1,121,145</u>	<u>\$ 124,733</u>	<u>\$ 56,513</u>	<u>\$ 40,075</u>	<u>\$ 45,358</u>

The accompanying notes are an integral part of these financial statements

Entitlement IDEA-B 24106	Kindergarten Three Plus 27166	Capital Improvements SB-9 31700	Education Technology 31900	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 1,111,722	\$ 30,916	\$ 176,330	\$ 164,854	\$ 2,537,709
-	-	-	-	-	-	-
82,740	19,964	-	-	-	139,278	287,340
-	-	-	-	-	-	288,579
-	-	-	-	-	1,571	1,571
<u>82,740</u>	<u>19,964</u>	<u>1,111,722</u>	<u>30,916</u>	<u>176,330</u>	<u>305,703</u>	<u>3,115,199</u>
-	221	-	-	-	-	22,040
-	-	-	-	-	-	1,651
82,740	19,964	-	-	-	140,517	288,579
<u>82,740</u>	<u>20,185</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>140,517</u>	<u>312,270</u>
-	-	-	-	-	1,571	1,571
-	-	1,111,722	30,916	-	159,984	1,522,923
-	-	-	-	176,330	-	176,330
-	-	-	-	-	-	-
-	(221)	-	-	-	3,631	1,102,105
<u>-</u>	<u>(221)</u>	<u>1,111,722</u>	<u>30,916</u>	<u>176,330</u>	<u>165,186</u>	<u>2,802,929</u>
<u>\$ 82,740</u>	<u>\$ 19,964</u>	<u>\$ 1,111,722</u>	<u>\$ 30,916</u>	<u>\$ 176,330</u>	<u>\$ 305,703</u>	<u>\$ 3,115,199</u>

The accompanying notes are an integral part of these financial statements

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, 2016

	<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:	
Fund balances - total governmental funds	\$ 2,802,929
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	19,292,312
Pension Liability	(5,627,449)
Deferred Inflow of Resources - Related to Pension	(577,026)
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	<u>(54,670)</u>
Net Assets-total Governmental Activities	<u><u>\$ 16,738,383</u></u>

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, 2016

	General Fund				
	Operational 11000	Teacherage 12000	Transportation 13000	Instructional Materials 14000	Title I IASA 24101
<i>Revenues:</i>					
Taxes	\$ 109,665	\$ -	\$ -	\$ -	\$ -
State grants	2,587,585	-	391,429	17,442	-
Federal grants	269,543	-	-	-	140,680
Charges for services	(1,039)	52,591	-	-	-
Miscellaneous	-	-	-	-	-
<i>Total revenues</i>	<u>2,965,754</u>	<u>52,591</u>	<u>391,429</u>	<u>17,442</u>	<u>140,680</u>
<i>Expenditures:</i>					
Current:					
Instruction	1,433,445	-	-	12,632	59,304
Support Services					
Students	259,590	-	-	-	58,668
Instruction	11,512	-	-	-	-
General Administration	299,210	-	-	-	-
School Administration	255,293	-	-	-	21,141
Central Services	281,508	-	-	-	-
Operation & Maintenance of Plant	831,340	31,653	-	-	-
Student Transportation	1,475	-	369,446	-	-
Food Services Operations	17,519	-	-	-	-
Community Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
<i>Total expenditures</i>	<u>3,390,892</u>	<u>31,653</u>	<u>369,446</u>	<u>12,632</u>	<u>139,113</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(425,138)</u>	<u>20,938</u>	<u>21,983</u>	<u>4,810</u>	<u>1,567</u>
<i>Net changes in fund balances</i>	(425,138)	20,938	21,983	4,810	1,567
<i>Fund balances - beginning of year</i>	1,285,574	102,820	34,485	35,265	(1,567)
<i>Fund balances - end of year</i>	<u>\$ 860,436</u>	<u>\$ 123,758</u>	<u>\$ 56,468</u>	<u>\$ 40,075</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Entitlement IDEA-B 24106	Kindergarten Three Plus 27166	Capital Improvements SB-9 31700	Education Technology 31900	Debt Service 41000	Other Governmental Funds	Total Primary Government
\$ -	\$ -	\$ 477,120	\$ -	\$ 13,008	\$ 2,391	\$ 602,184
-	51,999	9,140	-	-	98,269	3,155,864
84,886	-	-	-	-	466,416	961,525
-	-	-	-	-	14,493	66,045
-	-	-	-	-	-	-
<u>84,886</u>	<u>51,999</u>	<u>486,260</u>	<u>-</u>	<u>13,008</u>	<u>581,569</u>	<u>4,785,618</u>
49,282	41,435	-	-	-	269,147	1,865,245
19,880	-	-	-	-	86,374	424,512
-	2,160	-	-	-	26,154	39,826
-	-	1,672	-	41	8	300,931
6,569	2,447	-	-	-	28,342	313,792
7,008	-	-	-	-	-	288,516
-	-	-	-	-	-	862,993
-	5,803	-	-	-	-	376,724
-	-	-	-	-	156,102	173,621
-	-	-	-	-	-	-
-	-	411,118	32,223	-	-	443,341
<u>82,739</u>	<u>51,845</u>	<u>412,790</u>	<u>32,223</u>	<u>41</u>	<u>566,127</u>	<u>5,089,501</u>
2,147	154	73,470	(32,223)	12,967	15,442	(303,883)
2,147	154	73,470	(32,223)	12,967	15,442	(303,883)
(2,147)	(375)	1,038,252	63,139	163,363	149,744	2,868,553
<u>\$ -</u>	<u>\$ (221)</u>	<u>\$ 1,111,722</u>	<u>\$ 30,916</u>	<u>\$ 176,330</u>	<u>\$ 165,186</u>	<u>2,564,670</u>

The accompanying notes are an integral part of these financial statements

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, 2016

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	\$ (303,883)
Change in pension expense	(228,120)
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	(620,434)
Capital Outlays	114,988
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:	
Increase in accrued compensated absences	<u>(43,558)</u>
Change in Net Assets-total Governmental Activities	<u>\$ (1,081,007)</u>

The accompanying notes are an integral part of these financial statements

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, 2016**

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 131,061	\$ 131,061	\$ 112,794	\$ (18,267)
State grants	2,564,331	2,571,085	2,587,585	16,500
Federal grants	300,000	338,880	269,543	(69,337)
Miscellaneous	4,800	4,800	2,168	(2,632)
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,000,192</u>	<u>3,045,826</u>	<u>2,972,090</u>	<u>(73,736)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	1,647,467	1,693,101	1,469,195	223,906
Support Services				
Students	336,369	336,369	270,901	65,468
Instruction	19,494	25,034	11,512	13,522
General Administration	370,068	364,528	304,257	60,271
School Administration	339,193	332,255	249,418	82,837
Central Services	356,875	363,813	281,508	82,305
Operation & Maintenance of Plant	706,763	722,061	585,472	136,589
Student Transportation	23,564	8,266	1,475	6,791
Other Support Services	-	-	-	-
Food Services Operations	27,501	27,501	18,032	9,469
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,827,294</u>	<u>3,872,928</u>	<u>3,191,770</u>	<u>681,158</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(827,102)</u>	<u>(827,102)</u>	<u>(219,680)</u>	<u>607,422</u>
<i>Other financing sources (uses):</i>				
Designated cash	827,102	827,102	-	(827,102)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>827,102</u>	<u>827,102</u>	<u>-</u>	<u>(827,102)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(219,680)</u>	<u>(219,680)</u>
<i>Fund balances - beginning of year</i>	-	-	1,340,825	1,340,825
<i>Fund balance restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restated</i>			1,340,825	
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,121,145</u>	<u>\$ 1,121,145</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,336)	
Adjustments to expenditures			39,137	
<i>Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)</i>			<u>\$ (186,879)</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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	42,001	42,001	59,051	17,050
Interest	-	-	-	-
<i>Total revenues</i>	<u>42,001</u>	<u>42,001</u>	<u>59,051</u>	<u>17,050</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	111,717	111,717	31,143	80,574
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>111,717</u>	<u>111,717</u>	<u>31,143</u>	<u>80,574</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(69,716)</u>	<u>(69,716)</u>	<u>27,908</u>	<u>97,624</u>
<i>Other financing sources (uses):</i>				
Designated cash	69,716	69,716	-	(69,716)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>69,716</u>	<u>69,716</u>	<u>-</u>	<u>(69,716)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>27,908</u>	<u>27,908</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>96,824</u>	<u>96,824</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 124,732</u>	<u>\$ 124,732</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(6,460)	
Adjustments to expenditures			(510)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 20,938</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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	426,563	408,672	408,672	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>426,563</u>	<u>408,672</u>	<u>408,672</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	426,563	425,914	369,401	56,513
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>426,563</u>	<u>425,914</u>	<u>369,401</u>	<u>56,513</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>(17,242)</u>	<u>39,271</u>	<u>56,513</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	17,242	-	(17,242)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>17,242</u>	<u>-</u>	<u>(17,242)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>39,271</u>	<u>39,271</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,242</u>	<u>17,242</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,513</u>	<u>\$ 56,513</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(17,243)	
Adjustments to expenditures			(45)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 21,983</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-4

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	13,768	17,440	17,442	2
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,768</u>	<u>17,440</u>	<u>17,442</u>	<u>2</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	38,387	42,059	12,632	29,427
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>38,387</u>	<u>42,059</u>	<u>12,632</u>	<u>29,427</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(24,619)</u>	<u>(24,619)</u>	<u>4,810</u>	<u>29,429</u>
<i>Other financing sources (uses):</i>				
Designated cash	24,619	24,619	-	(24,619)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>24,619</u>	<u>24,619</u>	<u>-</u>	<u>(24,619)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>4,810</u>	<u>4,810</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>35,266</u>	<u>35,266</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,076</u>	<u>\$ 40,076</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>\$ 4,810</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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	123,054	168,768	161,860	(6,908)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>123,054</u>	<u>168,768</u>	<u>161,860</u>	<u>(6,908)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	88,065	74,801	59,304	15,497
Support Services				
Students	-	58,978	58,668	310
Instruction	2,000	2,000	-	2,000
General Administration	9,844	9,844	-	9,844
School Administration	23,145	23,145	21,141	2,004
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>123,054</u>	<u>168,768</u>	<u>139,113</u>	<u>29,655</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>22,747</u>	<u>22,747</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>22,747</u>	<u>22,747</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(68,105)</u>	<u>(68,105)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,358)</u>	<u>\$ (45,358)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(21,180)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,567</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-6

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 ENTITLEMENT IDEA-B 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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	52,550	115,046	15,269	(99,777)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>52,550</u>	<u>115,046</u>	<u>15,269</u>	<u>(99,777)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	14,973	54,469	49,282	5,187
Support Services				
Students	24,000	47,000	19,880	27,120
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	6,569	6,569	6,569	-
Central Services	7,008	7,008	7,008	-
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>52,550</u>	<u>115,046</u>	<u>82,739</u>	<u>32,307</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(67,470)</u>	<u>(67,470)</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>(67,470)</u>	<u>(67,470)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(15,270)</u>	<u>(15,270)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (82,740)</u>	<u>\$ (82,740)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			69,617	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 2,147</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-7

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	54,991	51,630	(3,361)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>54,991</u>	<u>51,630</u>	<u>(3,361)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	43,759	41,435	2,324
Support Services				
Students	-	-	-	-
Instruction	-	2,162	2,160	2
General Administration	-	-	-	-
School Administration	-	3,110	2,447	663
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	5,960	5,957	3
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>54,991</u>	<u>51,999</u>	<u>2,992</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(369)</u>	<u>(369)</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>(369)</u>	<u>(369)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(19,595)</u>	<u>(19,595)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (19,964)</u>	<u>\$ (19,964)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			369	
Adjustments to expenditures			154	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 154</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, 2016

Exhibit D-1

	<u>Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>\$ 83,806</u>
<i>Total assets</i>	<u><u>83,806</u></u>
 LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>83,806</u>
<i>Total liabilities</i>	<u><u>\$ 83,806</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, 2016

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.

During the year ended June 30, 2016, the District adopted GASB Statements No. 72, *Fair Value Measurement and Application*, No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, No. 79, *Certain External Investment Pools and Pool Participants*, and a portion of No 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. GASB Statements Nos. 72, 76, and 79, as well as the implemented portion of Statement No. 73, are required to be implemented for the fiscal year ending June 30, 2016.

GASB Statement No. 72 addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. The requirements of this Statement will enhance comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This Statement also will enhance fair value application guidance and related disclosures in order to provide information to financial statement users about the impact of fair value measurements on a government’s financial position.

GASB Statement No. 73 establishes accounting and financial reporting standards for defined benefit pensions and defined contribution pensions that are not provided to employees of state and local government employers and are not within the scope of Statement 68. A portion of this pronouncement is effective for June 30, 2016 year end and a portion is effective for June 30, 2017 year end. Effective for June 30, 2016 are the amendments for Statement No.s 67 and 68 and assets accumulated for pensions not administered as trusts. The amendments of this pronouncement clarifies application of certain provisions of GASB 67 and 68 with regards to the following issues: (1) Information that is required to be presented as notes to the 10-year schedules of RSI about investment-related factors that significantly affect trends in reported amounts; (2) Accounting and financial reporting for separately financed specific liabilities of individual employers and nonemployer contributing entities for defined benefit pensions; and (3) Timing of employer recognition of revenue for the support of nonemployer contributing entities not in a special funding situation.

In addition, effective for June 30, 2016 year ends, the requirements of this Statement extend the approach to accounting and financial reporting established in Statement 68 to all pensions, with modifications as necessary to reflect that, for accounting and financial reporting purposes, any assets accumulated for pensions that are provided through pension plans that are not administered through trusts that meet the criteria specified in Statement 68 should not be considered pension plan assets. It also requires that information similar to that required by Statement 68 be included in notes to financial statements and required supplementary information by all similarly situated employers and nonemployer contributing entities.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

The objective of GASB Statement No. 76 is to identify-in the context of the current governmental financial reporting environment-the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and nonauthoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. The requirements in this Statement improve financial reporting by (1) raising the category of GASB Implementation Guides in the GAAP hierarchy, thus providing the opportunity for broader public input on implementation guidance; (2) emphasizing the importance of analogies to authoritative literature when the accounting treatment for an event is not specified in authoritative GAAP; and (3) requiring the consideration of consistency with the GASB Concepts Statements when evaluating accounting treatments specified in nonauthoritative literature. As a result, governments will apply financial reporting guidance with less variation, which will improve the usefulness of financial statement information for making decisions and assessing accountability and enhance the comparability of financial statement information among governments.

GASB Statement No. 79 addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if it meets all of the applicable criteria established in this Statement. The specific criteria address (1) how the external investment pool transacts with participants; (2) requirements for portfolio maturity, quality, diversification, and liquidity; and (3) calculation and requirements of a shadow price. Significant noncompliance prevents the external investment pool for measuring all of its investments at amortized cost for financial reporting purposes. Professional judgement is required to determine if instances of noncompliance with the criteria established by this Statement during the reporting period, individually or in the aggregate, were significant. This Statement will enhance comparability of financial statements among governments by establishing specific criteria used to determine whether a qualifying external investment pool may elect to use an amortized cost exception to fair value measurement. Those criteria will provide for qualifying external investment pools and participants in those pools with consistent application of an amortized cost-based measurement for financial reporting purposes. That measurement approximates fair value and mirrors the operations of external investment pools that transact with participants at a stable net asset value per share.

GASB Statement No. 82 objective is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information; (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and; (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements

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 unites, 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.

STATE OF NEW MEXICO
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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

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 2016 fiscal year was the charter school's sixth 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.

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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

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

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.

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.

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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

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

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.

The *Title I 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 *IDEA-B Entitlement Fund* is used 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.

The *Kindergarten Three Plus Fund* was created 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.

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 *Educational Technology Equipment Act Capital Projects Fund* is used to account for the purchase of education technology equipment. Financing is provided by a special tax levy as authorized by the Education Technology Equipment Act (Section 6-15A-1 to 6-15A-16 NMSA 1978).

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

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

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.

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.

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 2012 is considered 'measurable and available' and, accordingly, is recorded as revenue during the year ended June 30, 2016.

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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

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

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, 2016.

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

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. For bonds issued after the fiscal year ended June 30, 2004, bond premiums and discounts, as well as issuance costs, will be deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs will be reported as deferred charges and amortized over the term of the related debt.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

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

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."

E. 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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

E. Revenues - (continued)

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 \$2,718,301 in state equalization guarantee distributions during the year ended June 30, 2016.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. 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, 2016 were \$268,538. Amounts collected from oil and gas taxes were \$825,911.

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 \$551,469 in transportation distributions during the year ended June 30, 2016.

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, 2016 totaled \$19,438.

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, 2016.

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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

E. Revenues - (continued)

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).

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

During the year ended June 30, 2016, the District received no 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.

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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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

Budgetary Information (Continued)

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.
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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
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JUNE 30, 2016

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information (Continued)

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, 2016, 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, 2016.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. 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.

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, 2016, 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	\$ 2,951,774
FDIC coverage	<u>250,000</u>
Total uninsured public funds	<u><u>2,701,774</u></u>
Collateral requirement (50% of uninsured public funds	\$ 1,350,887
Pledged security	<u>1,820,490</u>
Total under (over) collateralized	<u><u>\$ (97,045)</u></u>

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

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 3. Cash and Cash Equivalents - (Continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government’s deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2016, none of the District’s bank balance of \$2,951,774 was exposed to custodial credit risk as the entirety of the District’s balance was held in non-interest bearing accounts and as such was covered by the FDIC.

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	\$ 2,537,708
Statement of Fiduciary Net Position – cash per Exhibit D-1	<u>83,806</u>
Total per financial statements	2,621,514
Add outstanding checks and other reconciling items	<u>330,260</u>
Bank balance of deposits	<u><u>\$ 2,951,774</u></u>

NOTE 4. Receivables

Receivables as of June 30, 2016 are as follows:

	Operational	Title I	Entitlement IDEA-B	Kindergarten Three Plus
Property taxes	\$ —	\$ —	\$ —	\$ —
Intergovernmental grants	—	45,358	82,740	19,964
Other	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Totals by fund	<u><u>\$ —</u></u>	<u><u>\$ 45,358</u></u>	<u><u>\$ 82,740</u></u>	<u><u>\$ 19,964</u></u>
	Debt Service	Other Governmental	Total	
Property taxes	\$ —	\$ —	\$ —	
Intergovernmental grants	—	139,278	287,340	
Other	<u>—</u>	<u>—</u>	<u>—</u>	
Totals by fund	<u><u>\$ —</u></u>	<u><u>\$ 139,278</u></u>	<u><u>\$ 287,340</u></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 receivable or deferred revenue for property taxes.

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NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

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, 2016 is as follows:

Governmental Activities:	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
Major Funds:		
Operational	\$ 288,579	\$ —
Title I - IASA	—	45,358
Entitlement IDEA-B	—	82,740
Kindergarten three Plus	—	19,964
Nonmajor Funds:		
Nonmajor Funds	<u>—</u>	<u>140,517</u>
Total Governmental Activities	\$ <u>288,579</u>	\$ <u>288,579</u>

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

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows. Land is not subject to depreciation.

	<u>Balance June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Balance June 30, 2016</u>
Capital Assets used in Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 5,602,491	\$ —	\$ —	\$ —	\$ 5,602,491
Buildings and building improvements	28,370,263	50,113	—	—	28,420,376
Furniture, fixtures & equipment	<u>1,714,789</u>	<u>64,875</u>	<u>—</u>	<u>—</u>	<u>1,779,664</u>
Total assets being depreciated	<u>30,085,052</u>	<u>114,988</u>	<u>—</u>	<u>—</u>	<u>30,200,040</u>
Total assets	\$ <u>35,687,543</u>	\$ <u>114,988</u>	\$ <u>—</u>	\$ <u>—</u>	\$ <u>35,802,531</u>
Less Accumulated Depreciation:					
Buildings / building improvements	14,942,856	528,047	—	—	15,470,903
Furniture, fixtures & equipment	<u>946,929</u>	<u>92,387</u>	<u>—</u>	<u>—</u>	<u>1,039,316</u>
Total accumulated depreciation	\$ <u>15,889,785</u>	\$ <u>620,434</u>	\$ <u>—</u>	\$ <u>—</u>	\$ <u>16,510,219</u>
Net Capital Assets	\$ <u>19,797,758</u>	\$ <u>(505,446)</u>	\$ <u>—</u>	\$ <u>—</u>	\$ <u>19,292,312</u>

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 6. Capital Assets (continued)

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

Instruction	\$ 470,002
Support Services: Instruction	22,544
Support Services: Administration	19,468
Central Services	1,173
Operations & Maintenance of Plant	56,279
Transportation	10,868
Capital Outlay	<u>40,100</u>
Total	<u>\$ 620,434</u>

NOTE 7. Long-term Debt

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

	<u>Balance</u> <u>June 30, 2015</u>	<u>Additions</u>	<u>Deletions</u>	<u>Adjustments</u>	<u>Balance</u> <u>June 30, 2016</u>	<u>Due within</u> <u>One Year</u>
Compensated Absences	\$ 11,112	\$ 48,771	\$ 5,213	\$ —	\$ 54,670	\$ 28,276
Total	<u>\$ 11,112</u>	<u>\$ 48,771</u>	<u>\$ 5,213</u>	<u>\$ —</u>	<u>\$ 54,670</u>	<u>\$ 28,276</u>

In prior years, the general fund was typically used to liquidate long-term liabilities other than debt.

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2016, compensated absences increased \$827 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. Due to Public Education Department

The District maintains a payable to Public Schools Capital Outlay Council (PSCOC), a Division of the Public Schools Facilities Authority (PSFA), is a direct obligation entered on October 5, 2016. This liability was issued with no interest and varying amounts of principal maturing each year through June 30, 2021. The liability was entered as a repayment of advanced PSFA funds received by the District in November 2, 2006. The roofing project was never completed and therefore, the PSCOC required the District to return the funds.

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

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>
2017	\$ 50,000
2018	50,000
2019	50,000
2020	50,000
2021	<u>38,259</u>
Totals	<u>\$ 238,259</u>

STATE OF NEW MEXICO
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NOTE 9. 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 10. 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, 2016, there have been no claims that have exceeded insurance coverage.

NOTE 11. 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, 2016:

Kindergarten Three Plus	\$ 221
Energy Efficient Act	<u>1,239</u>
Total	<u>\$ 1,460</u>

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

Fresh Fruit and Vegetables – Food Services	\$ 139
Education Technology – General Administration	<u>8</u>
Total	<u>\$ 147</u>

NOTE 12. Pension Plan – Educational Retirement Board

Plan Description. Substantially all of Jemez Mountain School District No. 53's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978.) The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities, and some state agency employees) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB's website at www.nmerb.org.

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

Benefits provided. The Plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. Benefits are based on three components: the member's final average salary (FAS), the number of years of service credit, and a 2.35% factor. The gross annual benefit is determined by multiplying the three components together. The FAS is the average of the member's salaries for the previous 20 quarters of service prior to retirement or the highest average annual earnings for any 20 consecutive calendar quarters.

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

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

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

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

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

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JUNE 30, 2016

NOTE 12. Pension Plan – Educational Retirement Board – (Continued)

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

Option B – If the member elects Option B, the monthly benefit is reduced to provide for a 100% survivor’s benefit. The reduced benefit is payable during the life of the member and upon the retiree’s death, the same benefit is paid to the beneficiary for his or her lifetime. The named beneficiary may not be changed after the effective date of retirement since the amount of the option s calculated using bit the age of the member and the beneficiary. If the beneficiary predeceases the member, the member’s benefit will be adjusted by returning to Option A benefit amount. The IRS prohibits the selection of Option B for a non-spouse beneficiary more than 10 years younger than the member.

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

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

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, 2016 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 10.70% of their gross annual salary. For fiscal year ended June 30, 2016 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District for the year ended June 30, 2016, 2015 and 2014 were \$324,014, \$342,819 and \$312,743.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2015. At June 30, 2016, the District reported a liability of \$5,627,449 for its proportionate share of the net pension liability. The District’s proportion of the net pension liability is based on the employer contributing entity’s percentage of total employer contributions for the fiscal year ended June 30, 2015. At June 30, 2014, the District’s proportion was .08688 percent, which was an increase of .00059% from its proportion measured as of June 30, 2015.

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JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 12. Pension Plan – Educational Retirement Board – (Continued)

For the year ended June 30, 2016, the District recognized pension expense of \$471,427. At June 30, 2016, 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	\$ —	\$ 252,941
Changes of assumptions	193,558	—
Net difference between projected and actual Earnings on pension plan investments	—	312,640
Changes in proportion and differences between the County’s contributions and proportionate Share of contributions	25,789	11,445
County’s contributions subsequent to the measurement date	<u>682,940</u>	<u>—</u>
Total	<u>\$ 902,287</u>	<u>\$ 577,026</u>

\$902,287 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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>		
2017	\$	5,303
2018		7,235
2019		16,929
2020		78,160
2021		—

Actuarial assumptions. As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2015. 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 10.7% during the fiscal year ending June 30, 2015 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 June 12, 2015 in conjunction with the six-year experience study period ending June 30, 2014.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 12. Pension Plan – Educational Retirement Board – (Continued)

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	Normal
Entry Age	Level Percentage of Payroll
Amortization Method	Amortized – closed 30 years from June 30, 2012 to June 30, 2042
Remaining Period	5 year smoothed market for funding valuation (fair value for financial valuation)
Asset Valuation Method	3.00%
valuation)	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Inflation	7.75%
Salary Increases	Investment Rate of Return
	7.75%
	Retirement Age
	Experience based table of age and service rates
	Mortality
	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2015 using Scale AA (one year setback for females)

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

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JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
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NOTE 12. 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, 2015 and June 30, 2014. 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,</u>	1% Decrease <u>(6.75%)</u>	Current Discount <u>Rate (7.75%)</u>	1% Increase <u>(8.75%)</u>
District’s proportionate share of the net pension liability	\$ 7,572,109	\$ 5,627,449	\$ 3,993,732

Component Unit, Lindrith Area Heritage Charter 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, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2015. At June 30, 2016, the School reported a liability of \$372,443 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, 2015. At June 30, 2014, the School’s proportion was .00575 percent, which was an increase of .00023% from its proportion measured as of June 30, 2015.

For the year ended June 30, 2016, the School recognized pension expense of \$39,727. At June 30, 2016, the District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

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NOTE 12. Pension Plan – Educational Retirement Board – (Continued)

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

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ —	\$ 3,713
Changes of assumptions	12,810	—
Net difference between projected and actual Earnings on pension plan investments	31,379	—
Changes in proportion and differences between the County’s contributions and proportionate Share of contributions	—	17,568
County’s contributions subsequent to the measurement date	<u>14,296</u>	<u>—</u>
Total	<u>\$ 58,485</u>	<u>\$ 21,281</u>

\$58,485 reported as deferred outflows of resources related to pensions resulting from the District contributions subsequent to the measurement date June 30, 2016 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. 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>		
2017	\$	5,527
2018		5,403
2019		3,950
2020		5,173
2021		—

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.

<u>Fiscal Year Ending June 30,</u>	<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	\$ 501,147	\$ 372,443	\$ 264,319

NOTE 13. 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.

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JUNE 30, 2016

NOTE 13. Post-Employment Benefits – State Retiree Health Care Plan (continued)

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (State police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plans 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2016, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2016, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2016, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The District's contributions to the RHCA for the years ended June 30, 2016, 2015 and 2014 were \$53,085, \$49,330, and \$47,566, respectively, which equal the required contributions for each year.

NOTE 14. 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.

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NOTE 15. Subsequent Accounting Standard Pronouncements

In February 2015, GASB Statement No. 72 *Fair Value Measurement and Application*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged. The District will implement this standard during the fiscal year ended June 30, 2016. The District is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 73 *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2016. Earlier application is encouraged. The District is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 74 *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2016. This pronouncement will not affect the District's financial statements.

In June 2015, GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2017. The standard will be implemented during the fiscal year ended June 30, 2018. The District is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 76 *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged. The District will implement this standard during the fiscal year ended June 30, 2016. The District expects the pronouncement to have a material effect on the financial statements.

In August 2015, GASB Statement No. 77 *Tax Abatement Disclosures*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2015. Earlier application is encouraged. The District will implement this standard during the fiscal year ended June 30, 2017. The District is still evaluating how this pronouncement will affect the financial statements.

NOTE 16. 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.

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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.

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Jemez Mountain School District No. 53					
	General Fund				
	Operational	Teacherege	Transportation	Instructional	Kindergarten
	11000	12000	13000	14000	27166
<i>Fund balance:</i>					
Nonspendable	-	-	-	-	-
Restricted:					
Instruction	-	123,758	56,468	40,075	-
Special Revenue	-	-	-	-	-
Capital Projects	-	-	-	-	-
Debt Service	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	1,098,695	-	-	-	(221)
<i>Total fund balance</i>	1,098,695	123,758	56,468	40,075	(221)
	Capital				
	Improvements	Education	Debt	Other	Total
	SB-9	Technology	Service	Governmental	Primary
	31700	31900	41000	Funds	Government
<i>Fund balance:</i>					
Nonspendable	-	-	-	1,571	1,571
Restricted					
Instruction	-	-	-	-	220,301
Special Revenue	-	-	-	108,477	108,477
Capital Projects	1,111,722	30,916	-	-	1,142,638
Debt Service	-	-	176,330	51,507	227,837
Assigned	-	-	-	-	-
Unassigned	-	-	-	3,631	1,102,105
<i>Total fund balance</i>	1,111,722	30,916	176,330	165,186	\$ 2,802,929
Lindrith Area Heritage Charter School - Component Unit					
	General Fund				Capital
		Instructional		Improvements	
	Operational	Materials	Special Revenue	SB-9	Total
	11000	14000	Funds	31700	
<i>Fund Balance:</i>					
Nonspendable	17,642	-	-	-	17,642
Restricted					
Student Instruction	-	4,189	4,438	-	8,627
Capital Projects	-	-	-	116	116
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	73,504	-	(9,413)	-	64,091
<i>Total fund balance</i>	91,146	4,189	(4,975)	116	90,476

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 17. 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, 2016 and for the year then ended:

A. Revenues

State Equalization Guarantee: LAHCS received \$260,966 in state equalization guarantee distributions during the year ended June 30, 2016.

Instructional Materials: Allocations received by LAHCS from the State for the year ended June 30, 2016 totaled \$1,141.

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.

	Wells Fargo Bank
Total amounts of deposits	\$ 91,193
FDIC coverage	(91,193)
Total uninsured public funds	—
Collateral requirement (50% of uninsured public funds)	\$ —
Pledged security	—
Total under (over) collateralized	\$ —

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, 2016, none of the Charter's bank balance of \$91,193 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	\$ 63,522
Statement of Fiduciary Net Position – cash per Statement E-13	4,920
Total per financial statements	68,442
Add outstanding checks and other reconciling items	22,751
Bank balance of deposits	\$ 91,193

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JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2016

NOTE 17. Component Unit, Lindrith Area Heritage Charter School – (Continued)

C. Receivables

LAHCS had receivables of \$9,316 in the IDEA-B Entitlement fund. The receivable was due to reimbursements outstanding.

D. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2016 follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Capital Assets used in Governmental Activities:				
Furniture, fixtures & equipment	98,143	—	—	98,143
Total assets	\$ 98,143	\$ —	\$ —	\$ 98,143
Less Accumulated Depreciation:				
Furniture, fixtures & equipment	98,143	—	—	98,143
Total accumulated depreciation	\$ 98,143	\$ —	\$ —	\$ 98,143
Net Capital Assets	\$ —	\$ —	\$ —	\$ —

There was no depreciation expense for the year ended June 30, 2016 as assets are fully depreciated as of June 30, 2015.

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, 2016, compensated absences decreased \$1,921 over the prior year accrual. Changes to compensated absences occurring during the year ended June 30, 2016 are as follows:

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016	Due within One Year
Compensated Absences	\$ 3,252	\$ 299	\$ (2,220)	\$ 1,331	\$ —
Total	\$ 3,252	\$ 299	\$ (2,220)	\$ 1,331	\$ —

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, 2016, 2012 GO Bonds \$382 and NM Leads to Read \$9,031.
2. Excess of expenditures over appropriations at June 30, 2016, no funds exceeded budgetary authority.

G. Post-Employment Benefits

The School's contributions to Retiree Healthcare for the year ended June 30, 2016, 2012, and 2011 were \$2,913, \$3,190 and \$3,041, respectively.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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.

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.

Teacher II Teacher Quality (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.

Teacher / Principal Training / Recruiting (24183) – To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principle quality and increasing the number of highly qualified teachers in the classroom and highly qualified principles and assistant principals in schools. Authorization is granted through the Elementary and Secondary Education Act of 1965, as amended, Title II, Part A, Public Law 107-110.

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.

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.

SPECIAL REVENUE FUNDS

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.

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.

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 Lead K-3 Reading Initiative (27114) – Provides an aligned approach for districts and schools to ensure that children read by the end of the third grade – giving them essential skills for future career and college success. It also provides regional and district reading coaches, support for intervention and professional development for parents, teachers, reading coaches and administrators.

Indian Education Act (27150) - To increase academic achievement and provide culturally relevant learning experiences for American Indian students, to establish collaborative partnerships that engage active participation of American Indian parents, students, tribes, community based organizations, universities, private sector and/or other entities who work with American Indian Students; to establish a parent community advisory committee to participate in the development of an Indigenous curriculum framework and the profile Indigenous best practices.

SPECIAL REVENUE FUNDS

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.

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 ag-appropriate knowledge, attitudes and behaviors. Enrichment activities provided must be innovative, interactive, and research-based, and support positive youth development.

NM Grown Fresh Fruit and Vegetables (27183) – Funds under this award are to be used to purchase locally grown New Mexico fresh fruits and vegetables to be made available as no charge to students. Funds have been received in appropriation through the General Appropriations Act to distribute to schools districts and charter schools.

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.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2016

	Food Services 21000	Athletics 22000	Preschool IDEA-B 24109	Fresh Fruits and Vegetables 24118
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 41,382	\$ 4,867	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	11,511
Interfund receivables	-	-	-	-
Inventory	1,571	-	-	-
	<u>42,953</u>	<u>4,867</u>	<u>-</u>	<u>11,511</u>
<i>Total assets</i>	<u>42,953</u>	<u>4,867</u>	<u>-</u>	<u>11,511</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	11,511
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,511</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,511</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	1,571	-	-	-
Restricted	41,382	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	4,867	-	-
	<u>42,953</u>	<u>4,867</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>42,953</u>	<u>4,867</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 42,953</u>	<u>\$ 4,867</u>	<u>\$ -</u>	<u>\$ 11,511</u>

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

IDEA-B "Risk Pool" 24120	Teacher / Principal Training & Recruiting 24154	Teacher/Principal Training/ Recruiting 24183	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147
\$ -	\$ -	\$ -	\$ -	\$ 1,433	\$ 37,717
-	-	-	-	-	-
-	9,292	-	2,065	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>9,292</u>	<u>-</u>	<u>2,065</u>	<u>1,433</u>	<u>37,717</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,292	-	2,065	-	-
-	9,292	-	2,065	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	1,433	37,717
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,433</u>	<u>37,717</u>
<u>\$ -</u>	<u>\$ 9,292</u>	<u>\$ -</u>	<u>\$ 2,065</u>	<u>\$ 1,433</u>	<u>\$ 37,717</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, 2016

	Title XIX Medicaid 3/21 Years 25153	Child & Adult Food Program 25171	Indian Ed Formula Grant 25184	GEAR UP NM 25205
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 11,891	\$ 2,130	\$ 1,216	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	-	-	-	79,142
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
	<u>11,891</u>	<u>2,130</u>	<u>1,216</u>	<u>79,142</u>
<i>Total assets</i>	<u>11,891</u>	<u>2,130</u>	<u>1,216</u>	<u>79,142</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	-	-	-	79,142
	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,142</u>
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>79,142</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	11,891	2,130	1,216	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>11,891</u>	<u>2,130</u>	<u>1,216</u>	<u>-</u>
<i>Total fund balance</i>	<u>11,891</u>	<u>2,130</u>	<u>1,216</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 11,891</u>	<u>\$ 2,130</u>	<u>\$ 1,216</u>	<u>\$ 79,142</u>

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

Rural Education Achievement Program 25233	LANL Foundation 26113	Indian Health Services USHPS 26157	Active Schools Acceleration Project 26213	2012 GO Bonds - Student Library Fund (SB66) 27107	NM Reads to Lead K-3 Reading Initiative 27114
\$ -	\$ 757	\$ 9,123	\$ 500	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	14,103
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>757</u>	<u>9,123</u>	<u>500</u>	<u>-</u>	<u>14,103</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	14,103
-	-	-	-	-	14,103
-	-	-	-	-	-
-	757	9,123	500	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>757</u>	<u>9,123</u>	<u>500</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 757</u>	<u>\$ 9,123</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 14,103</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, 2016

	<u>Indian Education Act 27150</u>	<u>Breakfast for Elementary Students 27155</u>	<u>After School Enrichment 27168</u>	<u>NM Grown Fresh Fruit and Vegetables 27183</u>
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ -	\$ 2,215	\$ -	\$ -
Accounts receivable				
Taxes	-	-	-	-
Due from other governments	23,000	-	-	165
Interfund receivables	-	-	-	-
Inventory	-	-	-	-
	<u>23,000</u>	<u>2,215</u>	<u>-</u>	<u>165</u>
<i>Total assets</i>	<u>23,000</u>	<u>2,215</u>	<u>-</u>	<u>165</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	-	-	-	-
Accrued compensated absences	-	-	-	-
Interfund payables	23,000	-	-	165
<i>Total liabilities</i>	<u>23,000</u>	<u>-</u>	<u>-</u>	<u>165</u>
<i>Fund Balance:</i>				
Fund Balance:				
Nonspendable	-	-	-	-
Restricted	-	2,215	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
	<u>-</u>	<u>2,215</u>	<u>-</u>	<u>-</u>
<i>Total fund balance</i>	<u>-</u>	<u>2,215</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 23,000</u>	<u>\$ 2,215</u>	<u>\$ -</u>	<u>\$ 165</u>

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

Youth Conservation Corp 28133	Total Special Revenue Funds	Total Capital Projects Funds	Total Debt Service Funds	Total Non-major Funds
\$ 113	\$ 113,344	\$ 3	\$ 51,507	\$ 164,854
-	-	-	-	-
-	139,278	-	-	139,278
-	-	-	-	-
-	1,571	-	-	1,571
<u>113</u>	<u>254,193</u>	<u>3</u>	<u>51,507</u>	<u>305,703</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	139,278	1,239	-	140,517
-	139,278	1,239	-	140,517
-	1,571	-	-	1,571
113	108,477	-	51,507	159,984
-	-	-	-	-
-	-	-	-	-
-	4,867	(1,236)	-	3,631
<u>113</u>	<u>114,915</u>	<u>(1,236)</u>	<u>51,507</u>	<u>165,186</u>
<u>\$ 113</u>	<u>\$ 254,193</u>	<u>\$ 3</u>	<u>\$ 51,507</u>	<u>\$ 305,703</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, 2016

	Food Services 21000	Athletics 22000	Preschool IDEA-B 24109	Fresh Fruits and Vegetables 24118
<i>Revenues:</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	136,055	-	-	11,511
Charges for services	3,643	10,850	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>139,698</u>	<u>10,850</u>	<u>-</u>	<u>11,511</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	9,532	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	138,371	-	-	5,984
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>138,371</u>	<u>9,532</u>	<u>-</u>	<u>5,984</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>1,327</u>	<u>1,318</u>	<u>-</u>	<u>5,527</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>1,327</u>	<u>1,318</u>	<u>-</u>	<u>5,527</u>
<i>Fund balances - beginning of year</i>	<u>41,626</u>	<u>3,549</u>	<u>-</u>	<u>(5,527)</u>
<i>Restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year - restat</i>	<u>41,626</u>	<u>3,549</u>	<u>-</u>	<u>(5,527)</u>
<i>Fund balances - end of year</i>	<u>\$ 42,953</u>	<u>\$ 4,867</u>	<u>\$ -</u>	<u>\$ -</u>

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

IDEA-B "Risk Pool" 24120	Teacher / Principal Training & Recruiting 24154	Teacher/Principal Training/ Recruiting 24183	Johnson O'Malley 25131	Impact Aid Special Education 25145	Impact Aid Indian Education 25147
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	10,880	11,474	6,975	14,054	34,329
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>10,880</u>	<u>11,474</u>	<u>6,975</u>	<u>14,054</u>	<u>34,329</u>
-	10,692	-	5,130	14,052	163
-	-	-	-	-	4,847
-	-	-	-	-	21,931
-	-	-	-	-	-
-	-	-	-	-	28,342
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	11,474	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>10,692</u>	<u>11,474</u>	<u>5,130</u>	<u>14,052</u>	<u>55,283</u>
-	188	-	1,845	2	(20,954)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>188</u>	<u>-</u>	<u>1,845</u>	<u>2</u>	<u>(20,954)</u>
-	(188)	-	(1,845)	1,431	58,671
-	-	-	-	-	-
<u>-</u>	<u>(188)</u>	<u>-</u>	<u>(1,845)</u>	<u>1,431</u>	<u>58,671</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,433</u>	<u>\$ 37,717</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, 2016

	Title XIX Medicaid 3/21 Years 25153	Child & Adult Food Program 25171	Indian Ed Formula Grant 25184	GEAR UP NM 25205
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	10,114	221,462
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>10,114</u>	<u>221,462</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	145,886
Support Services				
Students	-	-	15,900	65,627
Instruction	-	-	-	4,223
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>-</u>	<u>15,900</u>	<u>215,736</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,786)</u>	<u>5,726</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>(5,786)</u>	<u>5,726</u>
<i>Fund balances - beginning of year</i>	<u>11,891</u>	<u>2,130</u>	<u>7,002</u>	<u>(5,726)</u>
<i>Restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year - restated</i>	<u>11,891</u>	<u>2,130</u>	<u>7,002</u>	<u>(5,726)</u>
<i>Fund balances - end of year</i>	<u>\$ 11,891</u>	<u>\$ 2,130</u>	<u>\$ 1,216</u>	<u>\$ -</u>

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

Rural Education Achievement Program 25233	LANL Foundation 26113	Indian Health Services USHPS 26157	Active Schools Acceleration Project 26213	2012 GO Bonds - Student Library Fund (SB66) 27107	NM Reads to Lead K-3 Reading Initiative 27114
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	1,500	-	-	-	50,000
9,562	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,562</u>	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
9,562	1,130	-	-	-	50,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,562</u>	<u>1,130</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
-	370	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	370	-	-	-	-
-	387	9,123	500	-	-
-	-	-	-	-	-
-	387	9,123	500	-	-
<u>\$ -</u>	<u>\$ 757</u>	<u>\$ 9,123</u>	<u>\$ 500</u>	<u>\$ -</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, 2016

	Indian Education Act 27150	Breakfast for Elementary Students 27155	After School Enrichment 27168	NM Grown Fresh Fruit and Vegetables 27183
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	46,334	-	(3)	438
Federal grants	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>46,334</u>	<u>-</u>	<u>(3)</u>	<u>438</u>
<i>Expenditures:</i>				
Current:				
Instruction	23,000	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	273
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>23,000</u>	<u>-</u>	<u>-</u>	<u>273</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>23,334</u>	<u>-</u>	<u>(3)</u>	<u>165</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>23,334</u>	<u>-</u>	<u>(3)</u>	<u>165</u>
<i>Fund balances - beginning of year</i>	<u>(23,334)</u>	<u>2,215</u>	<u>3</u>	<u>(165)</u>
<i>Restatement</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year - restated</i>	<u>(23,334)</u>	<u>2,215</u>	<u>3</u>	<u>(165)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 2,215</u>	<u>\$ -</u>	<u>\$ -</u>

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

Youth Conservation Corp 28133	Total Special Revenue Funds	Total Capital Project Funds	Total Debt Service Funds	Total Nonmajor Funds
\$ -	\$ -	\$ -	\$ 2,391	\$ 2,391
-	98,269	-	-	98,269
-	466,416	-	-	466,416
-	14,493	-	-	14,493
-	-	-	-	-
-	-	-	-	-
-	579,178	-	2,391	581,569
-	269,147	-	-	269,147
-	86,374	-	-	86,374
-	26,154	-	-	26,154
-	-	-	8	8
-	28,342	-	-	28,342
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	156,102	-	-	156,102
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	566,119	-	8	566,127
-	13,059	-	2,383	15,442
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	13,059	-	2,383	15,442
113	101,856	(1,236)	49,124	149,744
-	-	-	-	-
113	101,856	(1,236)	49,124	149,744
\$ 113	\$ 114,915	\$ (1,236)	\$ 51,507	\$ 165,186

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	129,909	129,909	136,055	6,146
Miscellaneous	16,491	16,491	3,967	(12,524)
Interest	-	-	-	-
<i>Total revenues</i>	<u>146,400</u>	<u>146,400</u>	<u>140,022</u>	<u>(6,378)</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	146,410	146,410	140,387	6,023
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>146,410</u>	<u>146,410</u>	<u>140,387</u>	<u>6,023</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(10)</u>	<u>(10)</u>	<u>(365)</u>	<u>(355)</u>
<i>Other financing sources (uses):</i>				
Designated cash	10	10	-	(10)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10</u>	<u>10</u>	<u>-</u>	<u>(10)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(365)</u>	<u>(365)</u>
<i>Fund balances - beginning of year</i>	-	-	41,747	41,747
<i>Restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restatement</i>	-	-	41,747	41,747
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,382</u>	<u>\$ 41,382</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(324)	
Adjustments to expenditures			2,016	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,327</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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	11,197	11,197	10,850	(347)
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,197</u>	<u>11,197</u>	<u>10,850</u>	<u>(347)</u>
<i>Expenditures:</i>				
Current:				
Instruction	14,645	14,645	9,532	5,113
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>14,645</u>	<u>14,645</u>	<u>9,532</u>	<u>5,113</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,448)</u>	<u>(3,448)</u>	<u>1,318</u>	<u>4,766</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,448	3,448	-	(3,448)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,448</u>	<u>3,448</u>	<u>-</u>	<u>(3,448)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,318</u>	<u>1,318</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>3,549</u>	<u>3,549</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,867</u>	<u>\$ 4,867</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>\$ 1,318</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
 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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	5,595	11,190	859	(10,331)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>5,595</u>	<u>11,190</u>	<u>859</u>	<u>(10,331)</u>
<i>Expenditures:</i>				
Current:				
Instruction	5,595	11,190	-	11,190
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>5,595</u>	<u>11,190</u>	<u>-</u>	<u>11,190</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>859</u>	<u>859</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>859</u>	<u>859</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(860)</u>	<u>(860)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1)</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>\$ (1)</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
 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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	6,490	-	(6,490)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,490</u>	<u>-</u>	<u>(6,490)</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	-	5,845	5,984	(139)
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,845</u>	<u>5,984</u>	<u>(139)</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>645</u>	<u>(5,984)</u>	<u>(6,629)</u>
<i>Other financing sources (uses):</i>				
Designated cash	-	(645)	-	645
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(645)</u>	<u>-</u>	<u>645</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(5,984)</u>	<u>(5,984)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,527)</u>	<u>(5,527)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,511)</u>	<u>\$ (11,511)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			11,511	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,527</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
 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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	55	-	(55)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>55</u>	<u>-</u>	<u>(55)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	55	-	55
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>55</u>	<u>-</u>	<u>55</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 B-8

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
 TITLE II TEACHER QUALITY 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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	28,936	1,588	(27,348)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>28,936</u>	<u>1,588</u>	<u>(27,348)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	23,110	10,692	12,418
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	-	-
School Administration	-	5,826	-	5,826
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>28,936</u>	<u>10,692</u>	<u>18,244</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,104)</u>	<u>(9,104)</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>(9,104)</u>	<u>(9,104)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(188)</u>	<u>(188)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,292)</u>	<u>\$ (9,292)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			9,292	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 188</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

TEACHER / PRINCIPAL TRAINING / RECRUITING 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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	11,500	11,474	(26)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,500</u>	<u>11,474</u>	<u>(26)</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	-	11,500	11,474	26
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,500</u>	<u>11,474</u>	<u>26</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 B-10

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	4,640	5,132	4,910	(222)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>4,640</u>	<u>5,132</u>	<u>4,910</u>	<u>(222)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,640	5,132	5,130	2
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>4,640</u>	<u>5,132</u>	<u>5,130</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(220)</u>	<u>(220)</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>(220)</u>	<u>(220)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(1,845)</u>	<u>(1,845)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,065)</u>	<u>\$ (2,065)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			2,065	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,845</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
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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	14,054	14,054	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,054</u>	<u>14,054</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	14,054	14,052	2
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>14,054</u>	<u>14,052</u>	<u>2</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2</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</u>	<u>2</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,431</u>	<u>1,431</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,433</u>	<u>\$ 1,433</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>\$ 2</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	57,661	57,663	2
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>57,661</u>	<u>57,663</u>	<u>2</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	1,161	163	998
Support Services				
Students	-	5,970	4,847	1,123
Instruction	-	21,849	21,931	(82)
General Administration	-	-	-	-
School Administration	-	28,681	28,342	339
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>57,661</u>	<u>55,283</u>	<u>2,378</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>2,380</u>	<u>2,380</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>2,380</u>	<u>2,380</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>35,337</u>	<u>35,337</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,717</u>	<u>\$ 37,717</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>\$ (20,954)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

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, 2016

	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>11,891</u>	<u>11,891</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,891</u>	<u>\$ 11,891</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 B-14

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, 2016

	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			-	
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-15

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	15,917	12,048	(3,869)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>15,917</u>	<u>12,048</u>	<u>(3,869)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	15,917	15,900	17
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>15,917</u>	<u>15,900</u>	<u>17</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,852)</u>	<u>(3,852)</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>(3,852)</u>	<u>(3,852)</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>\$ 1,216</u>	<u>\$ 1,216</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>\$ (5,786)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	247,554	219,548	(28,006)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>247,554</u>	<u>219,548</u>	<u>(28,006)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	162,039	145,886	16,153
Support Services				
Students	-	75,701	71,498	4,203
Instruction	-	9,814	4,223	5,591
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>247,554</u>	<u>221,607</u>	<u>25,947</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,059)</u>	<u>(2,059)</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>(2,059)</u>	<u>(2,059)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(77,083)</u>	<u>(77,083)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (79,142)</u>	<u>\$ (79,142)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,914	
Adjustments to expenditures			5,871	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,726</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
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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	-	12,716	9,562	(3,154)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,716</u>	<u>9,562</u>	<u>(3,154)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	12,716	9,562	3,154
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>12,716</u>	<u>9,562</u>	<u>3,154</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 B-18

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	1,500	1,500	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>1,500</u>	<u>1,500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	1,500	1,130	370
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>1,500</u>	<u>1,130</u>	<u>370</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>370</u>	<u>370</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>370</u>	<u>370</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>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 757</u>	<u>\$ 757</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>\$ 370</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
 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, 2016

	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			-	
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-20

JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
ACTIVE SCHOOLS ACCELERATIONS PROJECT SPECIAL REVENUE FUND (26213)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (NON - GAAP BUDGETARY BASIS) AND ACTUAL
FOR THE YEAR ENDING JUNE 30, 2016

	Budgeted Amounts		Actual	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>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			-	
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-21

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	13,089	13,089	-	(13,089)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>13,089</u>	<u>13,089</u>	<u>-</u>	<u>(13,089)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	13,089	13,089	-	13,089
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>13,089</u>	<u>13,089</u>	<u>-</u>	<u>13,089</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 B-22

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	50,000	50,000	50,379	379
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>50,379</u>	<u>379</u>
<i>Expenditures:</i>				
Current:				
Instruction	50,000	50,000	50,000	-
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>50,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>379</u>	<u>379</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>379</u>	<u>379</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(14,482)</u>	<u>(14,482)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,103)</u>	<u>\$ (14,103)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(379)	
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-23

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	25,000	23,334	(1,666)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>25,000</u>	<u>23,334</u>	<u>(1,666)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	25,000	23,000	2,000
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>23,000</u>	<u>2,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>334</u>	<u>334</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>334</u>	<u>334</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(23,334)</u>	<u>(23,334)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (23,000)</u>	<u>\$ (23,000)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			23,000	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 23,334</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
 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, 2016

	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>2,215</u>	<u>2,215</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			-	
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-25

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	20,731	20,731
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>20,731</u>	<u>20,731</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>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>(20,731)</u>	<u>(20,731)</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			(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

Statement B-26

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	277	273	(4)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>277</u>	<u>273</u>	<u>(4)</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	-	277	273	4
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>277</u>	<u>273</u>	<u>4</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>(165)</u>	<u>(165)</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			165	
Adjustments to expenditures			<u>-</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<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, 2016

Statement B-27

	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>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

CAPITAL PROJECTS FUNDS

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, 2016

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	\$ -	\$ -	\$ 1	\$ 3
Accounts receivable					
Taxes	-	-	-	-	-
Due from other governments	-	-	-	-	-
Interfund receivables	-	-	-	-	-
Inventory	-	-	-	-	-
<i>Total assets</i>	<u>2</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>3</u>
LIABILITIES AND FUND BALANCES					
<i>Current Liabilities:</i>					
Accounts payable	-	-	-	-	-
Accrued expenses	-	-	-	-	-
Accrued compensated absences	-	-	-	-	-
Interfund payables	-	-	-	1,239	1,239
Deferred revenue - property taxes	-	-	-	-	-
Deferred revenue - other	-	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,239</u>	<u>1,239</u>
<i>Fund balances</i>					
Fund Balance:					
Nonspendable	-	-	-	-	-
Restricted	2	-	-	-	2
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	(1,238)	(1,238)
<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>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 3</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, 2016

	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	-	-	-	-	-
Federal grants	-	-	-	-	-
Charges for services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<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 Service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditure:</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses):</i>					
Operating transfers	-	-	-	-	-
<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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	<u>2</u>	<u>-</u>	<u>-</u>	<u>(1,238)</u>	<u>(1,236)</u>
<i>Fund balances - end of year</i>	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,238)</u>	<u>\$ (1,236)</u>

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, 2016

	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</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, 2016

	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>-</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-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, 2016

	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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ 546,128	\$ 546,128	\$ 477,120	\$ (69,008)
State grants	-	-	9,140	9,140
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>546,128</u>	<u>546,128</u>	<u>486,260</u>	<u>(59,868)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	51,929	51,929	1,672	50,257
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	1,521,971	1,521,971	411,486	1,110,485
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,573,900</u>	<u>1,573,900</u>	<u>413,158</u>	<u>1,160,742</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,027,772)</u>	<u>(1,027,772)</u>	<u>73,102</u>	<u>1,100,874</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,027,772	1,027,772	-	(1,027,772)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,027,772</u>	<u>1,027,772</u>	<u>-</u>	<u>(1,027,772)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>73,102</u>	<u>73,102</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,038,620</u>	<u>1,038,620</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,111,722</u>	<u>\$ 1,111,722</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			368	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 73,470</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, 2016

	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>(1,239)</u>	<u>(1,239)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,239)</u>	<u>\$ (1,239)</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-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, 2016

	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	63,388	63,388	32,223	31,165
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>63,388</u>	<u>63,388</u>	<u>32,223</u>	<u>31,165</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(63,388)</u>	<u>(63,388)</u>	<u>(32,223)</u>	<u>31,165</u>
<i>Other financing sources (uses):</i>				
Designated cash	63,388	63,388	-	(63,388)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>63,388</u>	<u>63,388</u>	<u>-</u>	<u>(63,388)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(32,223)</u>	<u>(32,223)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>63,139</u>	<u>63,139</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,916</u>	<u>\$ 30,916</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>\$ (32,223)</u>	

The accompanying notes are an integral part of these financial statements

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, 2016

Statement D-1

	Education Tech Debt Service <u>43000</u>
ASSETS	
<i>Current Assets</i>	
Cash and temporary investments	\$ 51,507
Accounts receivable	
Taxes	-
Due from other governments	-
Interfund receivables	-
Other	-
Inventory	<u>-</u>
<i>Total assets</i>	<u><u>51,507</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>
 <i>Fund balances</i>	
Fund Balance:	
Nonspendable	-
Restricted	-
Committed	-
Assigned	-
Unassigned	<u>51,507</u>
<i>Total fund balance</i>	<u><u>51,507</u></u>
<i>Total liabilities and fund balance</i>	<u><u>\$ 51,507</u></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, 2016

	Education Tech Debt Service
<i>Revenues:</i>	43000
Property taxes	\$ 2,391
State grants	-
Federal grants	-
Miscellaneous	-
Interest	-
<i>Total revenues</i>	<u>2,391</u>
<i>Expenditures:</i>	
Current:	
Instruction	-
Support Services	
Students	-
Instruction	-
General Administration	8
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>8</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>2,383</u>
<i>Other financing sources (uses):</i>	
Operating transfers	-
<i>Total other financing sources (uses)</i>	<u>-</u>
<i>Net changes in fund balances</i>	<u>2,383</u>
<i>Fund balances - beginning of year</i>	<u>49,124</u>
<i>Fund balances - end of year</i>	<u>\$ 51,507</u>

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 13,008	\$ 13,008
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>13,008</u>	<u>13,008</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	21,974	21,974	41	21,933
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>21,974</u>	<u>21,974</u>	<u>41</u>	<u>21,933</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(21,974)</u>	<u>(21,974)</u>	<u>12,967</u>	<u>34,941</u>
<i>Other financing sources (uses):</i>				
Designated cash	21,974	21,974	-	(21,974)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>21,974</u>	<u>21,974</u>	<u>-</u>	<u>(21,974)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>12,967</u>	<u>12,967</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>163,363</u>	<u>163,363</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176,330</u>	<u>\$ 176,330</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>\$ 12,967</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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ 2,391	\$ 2,391
State grants	-	-	-	-
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>2,391</u>	<u>2,391</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	-	-	-	-
General Administration	-	-	8	(8)
School Administration	-	-	-	-
Central Services	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	-	-	-	-
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service - Reserve	43,480	43,480	-	43,480
Debt Service - Principal	-	-	-	-
Debt Service - Interest	-	-	-	-
<i>Total expenditures</i>	<u>43,480</u>	<u>43,480</u>	<u>8</u>	<u>43,472</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(43,480)</u>	<u>(43,480)</u>	<u>2,383</u>	<u>45,863</u>
<i>Other financing sources (uses):</i>				
Designated cash	43,480	43,480	-	(43,480)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>43,480</u>	<u>43,480</u>	<u>-</u>	<u>(43,480)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,383</u>	<u>2,383</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>49,124</u>	<u>49,124</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,507</u>	<u>\$ 51,507</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>\$ 2,383</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, 2016

	General Fund			
	Operational 11000	Instructional Materials 14000	School Lunch 21000	IDEA-B Entitlement 24106
ASSETS				
<i>Current Assets</i>				
Cash and temporary investments	\$ 52,139	\$ 4,189	\$ 4,438	\$ -
Accounts receivable				
Due from other governments	-	-	-	9,316
Interfund receivables	21,369	-	-	-
Prepaid assets	17,642	-	-	-
<i>Total assets</i>	<u>91,150</u>	<u>4,189</u>	<u>4,438</u>	<u>9,316</u>
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities:</i>				
Accounts payable	-	-	-	-
Accrued expenses	4	-	-	-
Interfund payables	-	-	-	9,316
<i>Total liabilities</i>	<u>4</u>	<u>-</u>	<u>-</u>	<u>9,316</u>
<i>Fund balances</i>				
Fund Balance:				
Nonspendable	17,642	-	-	-
Restricted	-	4,189	4,438	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	73,504	-	-	-
<i>Total fund balance</i>	<u>91,146</u>	<u>4,189</u>	<u>4,438</u>	<u>-</u>
<i>Total liabilities and fund balance</i>	<u>\$ 91,150</u>	<u>\$ 4,189</u>	<u>\$ 4,438</u>	<u>\$ 9,316</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
\$ -	\$ -	\$ 1,618	\$ -	\$ 1,138	\$ 63,522
-	-	-	-	-	9,316
-	-	-	-	-	21,369
-	-	-	-	-	17,642
<u>-</u>	<u>-</u>	<u>1,618</u>	<u>-</u>	<u>1,138</u>	<u>111,849</u>
-	-	-	-	-	-
-	-	-	-	-	4
-	-	2,000	9,031	1,022	21,369
<u>-</u>	<u>-</u>	<u>2,000</u>	<u>9,031</u>	<u>1,022</u>	<u>21,373</u>
-	-	-	-	-	17,642
-	-	-	-	116	8,743
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(382)	(9,031)	-	64,091
<u>-</u>	<u>-</u>	<u>(382)</u>	<u>(9,031)</u>	<u>116</u>	<u>90,476</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,618</u>	<u>\$ -</u>	<u>\$ 1,138</u>	<u>\$ 111,849</u>

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

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, 2016

		<u>Governmental Funds</u>
Amounts reported for governmental activities in the statement of net assets are different because:		
Fund balances - total governmental funds	\$	90,476
Long-term liabilities, including bonds payable, are not due and payable in		
Net pension liability		(372,443)
Deferred inflows		(21,281)
Deferred outflows		58,485
Accrued compensated absences		(1,331)
Net Assets-total Governmental Activities	\$	<u>(246,094)</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
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDING JUNE 30, 2016

	General Fund			
	Operational 11000	Instructional Materials 14000	School Lunch 21000	IDEA-B Entitlement 24106
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	260,966	1,141	-	-
Federal grants	-	-	12,056	7,008
Miscellaneous	10,037	-	160	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>271,003</u>	<u>1,141</u>	<u>12,216</u>	<u>7,008</u>
<i>Expenditures:</i>				
Current:				
Instruction	140,558	1,011	-	7,008
Support Services				
Students	6,959	-	-	-
Instruction	544	-	-	-
General Administration	1,735	-	-	-
School Administration	1,921	-	-	-
Central Services	79,512	-	-	-
Operation & Maintenance of Plant	32,287	-	-	-
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	15,895	-	10,751	-
Community Service	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>279,411</u>	<u>1,011</u>	<u>10,751</u>	<u>7,008</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(8,408)</u>	<u>130</u>	<u>1,465</u>	<u>-</u>
<i>Fund balances - beginning of year</i>	99,554	4,059	2,973	-
<i>Restatement</i>	-	-	-	-
<i>Fund balances - beginning of year - restated</i>	<u>99,554</u>	<u>4,059</u>	<u>2,973</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 91,146</u>	<u>\$ 4,189</u>	<u>\$ 4,438</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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	8,437	437	270,981
-	-	-	-	-	19,064
-	-	-	-	-	10,197
-	-	-	-	-	-
-	-	-	8,437	437	300,242
-	-	-	21,080	-	169,657
-	-	-	-	-	6,959
-	-	382	-	-	926
-	-	-	-	-	1,735
-	-	-	-	-	1,921
-	-	-	220	-	79,732
-	-	-	-	-	32,287
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	26,646
-	-	-	-	-	-
-	-	-	-	1,132	1,132
-	-	-	-	-	-
-	-	-	-	-	-
-	-	382	21,300	1,132	320,995
-	-	(382)	(12,863)	(695)	(20,753)
-	-	-	3,832	811	111,229
-	-	-	-	-	-
-	-	-	3,832	811	111,229
\$ -	\$ -	\$ (382)	\$ (9,031)	\$ 116	\$ 90,476

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

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, 2016

	Governmental Funds
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	\$ (20,753)
Change in pension expense	(17,019)
Increase in accrued compensated absences	<u>1,921</u>
Change in Net Assets-total Governmental Activities	<u><u>\$ (35,851)</u></u>

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

STATE OF NEW MEXICO

Statement E-3

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, 2016

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	284,561	285,267	260,966	(24,301)
Federal grants	-	-	-	-
Miscellaneous	-	8,457	10,037	1,580
Interest	-	-	-	-
<i>Total revenues</i>	<u>284,561</u>	<u>293,724</u>	<u>271,003</u>	<u>(22,721)</u>
<i>Expenditures:</i>				
Current:				
Instruction	176,171	170,172	148,710	21,462
Support Services				
Students	8,204	9,120	6,959	2,161
Instruction	300	1,206	544	662
General Administration	39,922	39,922	1,735	38,187
School Administration	2,161	2,172	1,921	251
Central Services	76,313	87,186	79,512	7,674
Operation & Maintenance of Plant	44,965	45,517	32,287	13,230
Student Transportation	-	-	-	-
Other Support Services	-	-	-	-
Food Services Operations	18,375	20,279	15,895	4,384
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>366,411</u>	<u>375,574</u>	<u>287,563</u>	<u>88,011</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(81,850)</u>	<u>(81,850)</u>	<u>(16,560)</u>	<u>65,290</u>
<i>Other financing sources (uses):</i>				
Designated cash	81,850	81,850	-	(81,850)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>81,850</u>	<u>81,850</u>	<u>-</u>	<u>(81,850)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(16,560)</u>	<u>(16,560)</u>
<i>Fund balances - beginning of year</i>	<u>(81,850)</u>	<u>(81,850)</u>	<u>90,068</u>	<u>171,918</u>
<i>Fund balances - end of year</i>	<u><u>\$ (81,850)</u></u>	<u><u>\$ (81,850)</u></u>	<u><u>\$ 73,508</u></u>	<u><u>\$ 155,358</u></u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			-	
Adjustments to expenditures			8,152	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (8,408)</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, 2013

	<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	1,266	1,266	1,573	307
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>1,266</u>	<u>1,266</u>	<u>1,573</u>	<u>307</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	5,324	5,324	1,011	4,313
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>5,324</u>	<u>5,324</u>	<u>1,011</u>	<u>4,313</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(4,058)</u>	<u>(4,058)</u>	<u>562</u>	<u>4,620</u>
<i>Other financing sources (uses):</i>				
Designated cash	4,058	4,058	-	(4,058)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,058</u>	<u>4,058</u>	<u>-</u>	<u>(4,058)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>562</u>	<u>562</u>
<i>Fund balances - beginning of year</i>	<u>(4,058)</u>	<u>(4,058)</u>	<u>3,627</u>	<u>7,685</u>
<i>Fund balances - end of year</i>	<u>\$ (4,058)</u>	<u>\$ (4,058)</u>	<u>\$ 4,189</u>	<u>\$ 8,247</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(432)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 130</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-5

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, 2013

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	11,500	11,500	10,506	(994)
Miscellaneous	200	200	160	(40)
Interest	-	-	-	-
<i>Total revenues</i>	<u>11,700</u>	<u>11,700</u>	<u>10,666</u>	<u>(1,034)</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	14,723	14,723	10,751	3,972
Community Services	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,723</u>	<u>14,723</u>	<u>10,751</u>	<u>3,972</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(3,023)</u>	<u>(3,023)</u>	<u>(85)</u>	<u>2,938</u>
<i>Other financing sources (uses):</i>				
Designated cash	3,023	3,023	-	(3,023)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,023</u>	<u>3,023</u>	<u>-</u>	<u>(3,023)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(85)</u>	<u>(85)</u>
<i>Fund balances - beginning of year</i>	<u>(3,023)</u>	<u>(3,023)</u>	<u>4,523</u>	<u>7,546</u>
<i>Fund balances - end of year</i>	<u>\$ (3,023)</u>	<u>\$ (3,023)</u>	<u>\$ 4,438</u>	<u>\$ 7,461</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			1,550	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1,465</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-6

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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Federal grants	7,008	7,008	2,146	(4,862)
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>7,008</u>	<u>7,008</u>	<u>2,146</u>	<u>(4,862)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	7,008	7,008	7,008	-
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>7,008</u>	<u>7,008</u>	<u>7,008</u>	<u>-</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,862)</u>	<u>(4,862)</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>(4,862)</u>	<u>(4,862)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(4,454)</u>	<u>(4,454)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,316)</u>	<u>\$ (9,316)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			4,862	
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 - 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, 2013

	Budgeted Amounts			
	Original Budget	Final Budget	Actual	Variance
<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, 2013

	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>-</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
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, 2013

	<u>Budgeted Amounts</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	3,065	3,065	2,961	(104)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>3,065</u>	<u>3,065</u>	<u>2,961</u>	<u>(104)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	-	-	-	-
Support Services				
Students	-	-	-	-
Instruction	3,132	3,132	382	2,750
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>3,132</u>	<u>3,132</u>	<u>382</u>	<u>2,750</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(67)</u>	<u>(67)</u>	<u>2,579</u>	<u>2,646</u>
<i>Other financing sources (uses):</i>				
Designated cash	67	67	-	(67)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>67</u>	<u>67</u>	<u>-</u>	<u>(67)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>2,579</u>	<u>2,579</u>
<i>Fund balances - beginning of year</i>	<u>(67)</u>	<u>(67)</u>	<u>(2,961)</u>	<u>(2,894)</u>
<i>Fund balances - end of year</i>	<u>\$ (67)</u>	<u>\$ (67)</u>	<u>\$ (382)</u>	<u>\$ (315)</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>\$ (382)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement E-10

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, 2013

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	22,000	22,000	18,182	(3,818)
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>22,000</u>	<u>22,000</u>	<u>18,182</u>	<u>(3,818)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
Instruction	21,780	21,780	21,080	700
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>21,300</u>	<u>700</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,118)</u>	<u>(3,118)</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>(3,118)</u>	<u>(3,118)</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(5,913)</u>	<u>(5,913)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,031)</u>	<u>\$ (9,031)</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(9,745)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>(12,863)</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
 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, 2013

	Budgeted Amounts		Actual	Variance
	Original Budget	Final Budget		
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
State grants	610	610	837	227
Federal grants	-	-	-	-
Miscellaneous	-	-	-	-
Interest	-	-	-	-
<i>Total revenues</i>	<u>610</u>	<u>610</u>	<u>837</u>	<u>227</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	2,132	2,132	1,132	1,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,132</u>	<u>2,132</u>	<u>1,132</u>	<u>1,000</u>
<i>Excess (deficiency) of revenues over (under) expenditures</i>	<u>(1,522)</u>	<u>(1,522)</u>	<u>(295)</u>	<u>1,227</u>
<i>Other financing sources (uses):</i>				
Designated cash	1,522	1,522	-	(1,522)
Operating transfers	-	-	-	-
Proceeds from bond issues	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,522</u>	<u>1,522</u>	<u>-</u>	<u>(1,522)</u>
<i>Net changes in fund balances</i>	<u>-</u>	<u>-</u>	<u>(295)</u>	<u>(295)</u>
<i>Fund balances - beginning of year</i>	<u>(1,522)</u>	<u>(1,522)</u>	<u>411</u>	<u>1,933</u>
<i>Fund balances - end of year</i>	<u>\$ (1,522)</u>	<u>\$ (1,522)</u>	<u>\$ 116</u>	<u>\$ 1,638</u>
<i>Reconciliation to GAAP Basis:</i>				
Adjustments to revenues			(400)	
Adjustments to expenditures			-	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (695)</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, 2016

Statement E-12

	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, 2015	91,615	4,059	2,973	(2,937)	-	871	-	811	\$ 97,392
Add:									
2015-16 revenues	290,825	1,141	12,216	284	-	367	-	837	305,670
Permanent cash transfers	-	-	-	-	-	-	-	-	-
Loans from other funds	-	-	-	9,316	-	11,031	-	1,022	21,369
Total cash available	382,440	5,200	15,189	6,663	-	12,269	-	2,670	424,431
Less:									
2015-16 expenditures	(287,563)	(1,011)	(10,751)	(15,979)	-	(21,682)	-	(2,554)	(339,540)
Permanent cash transfers	-	-	-	-	-	-	-	-	-
Loans to other funds	(21,369)	-	-	-	-	-	-	-	(21,369)
Cash, June 30, 2016	<u>\$ 73,508</u>	<u>\$ 4,189</u>	<u>\$ 4,438</u>	<u>\$ (9,316)</u>	<u>\$ -</u>	<u>\$ (9,413)</u>	<u>\$ -</u>	<u>\$ 116</u>	<u>\$ 63,522</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, 2016

Statement E-13

	<u>Total Agency Funds</u>
ASSETS	
<i>Current Assets</i>	
Cash	<u>4,920</u>
<i>Total assets</i>	<u><u>4,920</u></u>
LIABILITIES	
<i>Current Liabilities</i>	
Deposits held in trust for others	<u>4,920</u>
<i>Total liabilities</i>	<u><u>\$ 4,920</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, 2016

Statement E-14

	Balance June 30, 2015	Additions	Deletions	Balance June 30, 2016
Activities	11,660	1,758	8,498	\$ 4,920
Total Agency Funds	<u>\$ 11,660</u>	<u>\$ 1,758</u>	<u>\$ 8,498</u>	<u>\$ 4,920</u>

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

OTHER SUPPLEMENTAL INFORMATION

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, 2016

District:

Activity	Balance June 30, 2015	Additions	Adjustments	Deletions	Balance June 30, 2016
Art	\$ 845	\$ -	\$ -	\$ -	\$ 845
Gear Up/Highlands	538	-	-	-	538
Science	-	-	-	-	-
JMS PAC K-12	957	6,025	-	6,261	721
BPA	401	2,816	-	2,801	416
FFA	315	16,913	-	15,583	1,645
Student Council	191	835	-	993	33
General Administrative	2,500	5,440	-	5,470	2,470
Reserve	29,259	32,035	-	34,425	26,869
Gallina Elementary	3,812	23,863	-	28,016	(341)
Gallina Athletics	8,390	77,500	-	80,400	5,490
Lybrook Elementary	4,014	25,788	-	28,876	926
CMS/CHS	5,040	7,707	-	8,740	4,007
Australia	2,241	21,350	-	21,354	2,237
Softball	-	27,997	-	27,995	2
JMS Booster Club	28,782	107,928	-	118,538	18,172
Boys Athletics	2,311	39,969	-	37,656	4,624
Girls Athletics	595	301	-	497	399
Track/Cross Country	526	975	-	877	624
Volleyball	2,633	2,564	-	2,660	2,537
Cheerleading	1,505	-	-	-	1,505
Class of 2016	504	13,444	-	13,754	194
Class of 2017	2,041	4,493	-	5,679	855
Class of 2015	476	-	-	-	476
Class of 2018	311	580	-	381	510
Superintendent's Scholarship	1,060	8,404	-	6,230	3,234
Class of 2014	296	696	-	297	695
Class of 2021	292	2,521	-	2,448	365
Charlene Martinez Scholarship	2,143	2,406	-	2,165	2,384
Across Ages	145	145	-	145	145
La Clinica Del Pueblo De Rio Arriba	1,229	1,229	-	1,229	1,229
Total All Schools	\$ 103,352	\$ 433,924	\$ -	\$ 453,470	\$ 83,806

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, 2016

Schedule II

Name of Depository	Description of Pledged Collateral	Cusip Number	Maturity	Fair Market Value June 30, 2016	Name and Location of Safekeeper
Wells Fargo	FNMA FNMS 3.000%	3138ASZT2	10/1/2026	1,330,053	Bank of New York Mellon
Wells Fargo	FNMA FNMS 3.000%	3138W7GG3	3/1/2043	490,437	Bank of New York Mellon
				<u>1,820,490</u>	

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, 2016

Schedule II A

Bank Account Type/Name	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Wells Fargo Bank				
Checking - Accounts Payable	\$ 108,735	\$ -	\$ 122,615	\$ (13,880)
Checking - Payroll Account	263,520	-	207,645	55,875
Checking - General Account	2,485,499	-	-	2,485,499
Checking - Activity Account	94,020	-	-	94,020
Total Wells Fargo Bank	<u>2,951,774</u>	<u>-</u>	<u>330,260</u>	<u>2,621,514</u>
Total cash in bank	<u>\$ 2,951,774</u>	<u>\$ -</u>	<u>\$ 330,260</u>	<u>\$ 2,621,514</u>
Cash per financial statements				
Cash and cash equivalents-Governmental Activities Exhibit A-1				2,537,709
Fiduciary funds - Exhibit D-1				<u>83,806</u>
Total cash and cash equivalents				<u>\$ 2,621,515</u>

Component Unit:

Wells Fargo Bank

Bank Account Type/Name	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Checking - Operational Account	\$ 86,059	\$ -	\$ 22,537	\$ 63,522
Checking - Support Account	5,134	-	214	4,920
Total cash in bank	<u>\$ 91,193</u>	<u>\$ -</u>	<u>\$ 22,751</u>	<u>\$ 68,442</u>
Cash per financial statements				
Cash and cash equivalents-Governmental Activities Exhibit A-1				63,522
Fiduciary funds - Exhibit D-1				<u>4,920</u>
Total cash and cash equivalents				<u>\$ 68,442</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, 2016

	Operational Account 11000	Teachergage Account 12000	Transportation Account 13000	Instructional Materials 14000	Food Services Account 21000
Cash, June 30, 2015	1,340,146	96,824	34,485	35,266	41,747
Restatement	-	-	-	-	-
Add:					
2015-16 revenues	2,972,090	59,051	408,672	17,442	140,022
Permanent Cash Transfers	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	4,312,236	155,875	443,157	52,708	181,769
Less:					
2015-16 expenditures	(3,195,129)	(31,142)	(369,401)	(12,633)	(140,387)
Permanent Cash Transfers	-	-	(17,243)	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2016	<u>\$ 1,117,107</u>	<u>\$ 124,733</u>	<u>\$ 56,513</u>	<u>\$ 40,075</u>	<u>\$ 41,382</u>

The accompanying notes are an integral part of these financial statements

Athletics Account 22000	Non-Instructional Fund 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
3,549	103,350	(89,951)	(23,070)	10,010	(76,092)
-	-	-	-	-	-
10,850	59,828	191,051	317,785	1,500	146,347
-	-	-	-	-	-
-	-	-	-	-	-
14,399	163,178	101,100	294,715	11,510	70,255
(9,532)	(77,213)	(250,002)	(321,534)	(1,130)	(125,272)
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,867</u>	<u>\$ 85,965</u>	<u>\$ (148,902)</u>	<u>\$ (26,819)</u>	<u>\$ 10,380</u>	<u>\$ (55,017)</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, 2016

	State Direct 28000	Local / State 29000	Bond Building Account 31100	Spec. Capital Outlay-State 31400	Federal Capital Outlay 31500
Cash, June 30, 2015	113	0.00	2	-	-
Restatement	-	-	-	-	-
Add:					
2015-16 revenues	-	-	-	-	-
Permanent Cash Transfers	-	-	-	-	-
Loans from other funds	-	-	-	-	-
Total cash available	113	-	2	-	-
Less:					
2015-16 expenditures	-	-	-	-	-
Permanent Cash Transfers	-	-	-	-	-
Loans to other funds	-	-	-	-	-
Cash, June 30, 2016	<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
1,038,620	(1,238)	63,139	163,363	49,124	\$ 2,789,387
-	-	-	-	-	-
486,260	-	-	13,008	2,391	4,826,297
-	-	-	-	-	-
-	-	-	-	-	-
1,524,880	(1,238)	63,139	176,371	51,515	7,615,684
(413,158)	-	(32,223)	(41)	(8)	(4,978,805)
-	-	-	-	-	(17,243)
-	-	-	-	-	-
<u>\$ 1,111,722</u>	<u>\$ (1,238)</u>	<u>\$ 30,916</u>	<u>\$ 176,330</u>	<u>\$ 51,507</u>	<u>\$ 2,619,636</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
 SCHEDULE OF VENDORS OVER \$60,000
 JUNE 30, 2016

<i>Agency Number</i>	<i>Agency Name</i>	<i>Agency Type</i>	<i>RFB#/RFP# (If applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>
District							
	Jemez Mountain 7044 Schools	Schools		Competitive (RFP or RFB)	Griego Professional Services LLC	Winner	\$35,310.00
	Jemez Mountain 7044 Schools	Schools		Competitive (RFP or RFB)	Cuddy & McCarthy LLP	Winner	Hourly Rate \$205/\$190
	Jemez Mountain 7044 Schools	Schools		Competitive (RFP or RFB)	Ferrellgas	Winner	\$.789/Gallon Based on lowest individual item pricing
	Jemez Mountain 7044 Schools	Schools		Competitive (RFP or RFB)	Sysco	Winner	

Charter School

None

STATE OF NEW MEXICO
 JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
 SCHEDULE OF VENDORS OVER \$60,000
 JUNE 30, 2016

<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>
NA	8500 Menaul Blvd NE Ste B295 Albuquerque New Mexico	No	No	Audit Services	NA
NA	1701 Old Pecos Trail PO Box 4160 Santa Fe New Mexico 87502 7770 Jefferson NE Suite 102 Albuquerque New Mexico 87109	No	No	Legal Services	NA
NA	4151 Cerrillos Rd Santa Fe New Mexico 87507	No	No	Bulk Propane	NA
NA	601 Comanche Rd Albuquerque New Mexico 87107	No	No	Cafeteria/Custodial	NA

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
OF ERB
Educational Retirement Board (ERB) Plan
Last 10 Fiscal Years*
JUNE 30, 2016

Schedule V

	District		Charter	
	2016	2015	2016	2015
Proportion of the net pension liability	0.08688%	0.08629%	0.11208%	0.00552%
Proportionate share of the net pension liability	5,627,449	4,923,466	372,443	314,949
Covered-employee payroll	2,372,102	2,378,435	156,993	152,070
Proportionate share of the net pension liability (asset) as a percentage of it's covered-employee payroll	237%	207%	237%	207%
Plan fiduciary net position as a percentage of the total pension liability	63.97%	66.54%	63.97%	66.54%

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

SCHEDULE OF DISTRICT'S CONTRIBUTIONS
Educational Retirement Board (ERB) Plan

Last 10 Fiscal Years**

Contractually required contribution	343,307	342,819	22,708	22,164
Contributions in relation to the contractually required contribution	391,786	342,819	25,930	22,164
Contribution deficiency (excess)	(48,479)	-	(3,222)	-
County's covered-employee payroll	2,372,102	2,378,435	156,993	152,070
Contributions as a percentage of covered-employee payroll	14.47%	14.41%	14.46%	14.57%

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

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

Changes of Assumptions. ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on June 12, 2015, ERB implemented the following changes in assumption for fiscal years 2015. 1) Fiscal year 2015 valuation assumptions that changed based on this study: a) Lower wage inflation from 4.75% to 3.75%, b) Lower payroll growth from 3.75% to 3.50%, c) Minor changes to demographic assumptions, d) Population growth per year from 0.50% to 0.00%

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

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

COMPLIANCE SECTION



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

INDEPENDENT AUDITOR'S REPORT

Hector Balderas
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, 2016, 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 7, 2016.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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 2016-001.

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8500 Menaul Blvd. NE, Ste. B295 • Albuquerque, NM 87112
Phone (505) 856-2741 - Fax (505) 856-7510

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 and FS 2016-002.

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 7, 2016

FEDERAL FINANCIAL ASSISTANCE



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

Hector Balderas
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, 2016. 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, 2016.

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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 7, 2016

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT No. 53
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2016

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	\$ 38,881
School Lunch Program	21000	10.555	127,487
School Lunch Program - Charter School	21000	10.555	3,488
Fresh Fruits and Vegetables	24118	10.582	5,984
<i>Subtotal - Pass-through State of New Mexico Department of Education</i>			<u>175,840</u>
<i>Pass-through State of New Mexico Department of Health and Human Services</i>			
Food Distribution (Commodities)	21000	10.550	8,568
<i>Subtotal - Pass-through State of New Mexico Department of Health and Human Services</i>			<u>8,568</u>
Total U.S. Department of Agriculture			<u>184,408</u>
U.S. Department of Education			
Impact Aid (1)	11000	84.041	230,662
Impact Aid Special Education (1)	25145	84.041	14,052
Impact Aid Indian Education (1)	25147	84.041	55,283
Indian Ed Formula Grant	25184	84.060	15,900
<i>Subtotal - U.S. Department of Education Direct</i>			<u>315,897</u>
<i>Passthrough State of New Mexico Department of Education</i>			
Title I - IASA (1)	24101	84.010	139,113
Entitlement IDEA B	24106	84.027	82,739
Entitlement IDEA B - Charter School	24106	84.027	7,008
IDEA-B Risk Pool	24183	84.181	11,474
Rural Education Achievement Program	25233	84.358	9,562
Teacher / Principal Training / Recruiting	24154	84.367A	10,692
<i>Passthrough State of New Mexico Higher Education Department</i>			
GEAR UP	25205		215,736
Total U.S. Department of Education			<u>792,221</u>
U.S. Department of the Interior - Bureau of Indian Affairs Direct			
Johnson O'Malley	25131	10.582	5,130
Total U.S. Department of the Interior - Bureau of Indian Affairs Direct			<u>5,130</u>
Total Federal Financial Assistance			<u>\$ 981,759</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, 2016

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 OMB Uniform Guidance. 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 \$8,568 in non-cash federal assistance in the form of commodities assistance.

4. Indirect Cost Rate

The District has not elected to use the 10% de minimus indirect cost rate as allowed under the Uniform Guidance.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 981,759
Total expenditures funded by other sources	<u>4,107,742</u>
Total expenditures	<u><u>\$ 5,089,501</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, 2016

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 Uniform Guidance? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
84.041	Impact Aid Cluster
84.010	Title I

- | | |
|---|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$750,000 |
| 6. Auditee qualified as low-risk auditee? | No |

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

Section II – Financial Statement Findings

FS 2011-003 Exceeded Budget Authority – Compliance

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.

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

Fresh Fruit and Vegetables – Food Services	\$	139
Impact Aid Indian Ed. - Instruction		82
Ed. Technology – General Administration		8
Total	\$	229

The District appears to be improving their procedures related to this finding annually.

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.

Responsible Official’s Views: 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 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. The District has hired a new business manager and Superintendent in attempt to address this finding.

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, 2016

Responsible Official's Views: 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.

FS 2016-001 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.

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

- Five instances of the PO being put in place after the invoice date totaling \$5,014.17.

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 Views: The District is committed to proper purchasing procedures and internal controls. Supporting documentation provided with each accounts payable voucher will be reviewed for compliance with a signature and date provided by the reviewer. Additionally, the District will periodically provide reminders to staff of the proper purchasing procedures. This will be accomplished via memos from the business office as well as presented by administrators during site staff meetings. The District is in the process of training a new business manager.

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, 2017 with the over-sight of the Superintendent.

FS 2016-002 Late Audit Report – Compliance and Other Matter

Criteria: Audit reports not received on or before the due date, November 15, are considered to be in non-compliance with requirements of Section 2.2.2.9.A of the State Audit Rule.

Condition: The District’s audit report for the year ended June 30, 2016 was not submitted by the required due date, November 15, 2016.

Effect: The submission of late audit reports may adversely affect funding, bond ratings and possibly effect compliance requirements.

Cause: The District has experienced high turnover in key management positions during the past year.

STATE OF NEW MEXICO
JEMEZ MOUNTAIN SCHOOL DISTRICT NO. 53
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2016

Auditor's Recommendation: The District must prepare all necessary information and schedules to the auditor's timely. In addition, the District must ensure audit procedures are scheduled in a manner which allows for a timely submission of the financial statements to the State Auditor's Office.

Responsible Official's Views: The District attempted to provide all information timely to the auditor despite significant turnover in the business Manager and Superintendent positions in July of 2016. This affected the timeliness of audit procedures and the timeliness of the District providing audit information to the auditor. Some items did not reach the auditor as a result of technical difficulties.

Corrective Action: The District has assigned the Business Manager, Superintendent and contractual assistance this responsibility to be corrected by June 30, 2017 with the over-sight of the Superintendent.

B. Findings-Financial Statement Audit- Component Unit

None

Section III – Findings – Federal Awards

None

Section IV – Prior Year Audit Findings

- FS 2011-003 – Exceeded Budgetary Authority – Revised and Repeated
- FS 2015-001 – Payroll Documentation – Resolved
- FS 2015-002 – PED Cash reports – Resolved
- FS 2015-003 – Stale Dated Checks – Resolved
- FS 2014-006 – Journal Entries and General Ledger Posting – Revised and Repeated

Component Unit:

FS 2012-006 – Purchase Orders and Documentation – Revised and Repeated

Federal Award Findings:

None

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 7, 2016. The following individuals were in attendance.

Jemez Mountain School District No. 53
Norma Cavazos, Superintendent
Nathan Vasquez, Business Manager
Tom Savage, Consultant
Emily Vigil, Board Member

Griego Professional Services, LLC
JJ Griego, CPA

Lindrith Area Heritage Charter School
Chuck Shelf, Board Member
Katrina Davis, Business Manager