

State of New Mexico
Jemez Valley
Public School District No. 31
Annual Financial Report
For the Year Ended June 30, 2015



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INTRODUCTORY SECTION

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 Jemez Valley Public School District No. 31
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STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Official Roster
 June 30, 2015

Primary Government

| <u>Name</u> | <u>Board of Education</u> | <u>Title</u> |
|---------------------------|---------------------------|----------------------------------|
| Dr. Erin Middleton | | President |
| Michael G. Lucero | | Vice President |
| Madalena Peter | | Secretary |
| Sherwin Sando | | Member |
| Anthony Delgarito | | Member |
| | <u>School Officials</u> | |
| Jerald E. Snider | | Superintendent (until 6/30/15) |
| Dr. Susan Wilkinson-Davis | | Superintendent (starting 7/1/15) |
| Jim Mauzy | | Business Manager |

Component Unit

| <u>Name</u> | <u>Board of Education</u> | <u>Title</u> |
|---------------------------|---------------------------|----------------------------------|
| Margie Creel | | President |
| Susan Bacca | | Vice President |
| Bobbie Shendo | | Member |
| Amanda Liyanasuria | | Member |
| Janice Toya | | Member |
| Darlene Armijo-Smith | | Member |
| | <u>School Officials</u> | |
| Jerald E. Snider | | Superintendent (until 6/30/15) |
| Dr. Susan Wilkinson-Davis | | Superintendent (starting 7/1/15) |
| Karen Mayhew | | Principal |
| Jim Mauzy | | Business Manager |
| Gilbert Mondragon | | Contract Business Manager |

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor and
The Board of Education
Office of Management and Budget
Jemez Valley Public School District No. 31
Jemez Pueblo, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the General Fund and major special revenue fund of Jemez Valley Public School District No. 31 (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the General Fund, and the budgetary comparisons for the major capital projects funds, the major debt service fund, the component unit funds, and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Jemez Valley Public School District No. 31, as of June 30, 2015, and the respective changes in financial position thereof, and the respective budgetary comparisons for the general fund and major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund and the combining financial statements for General Fund of the District as of June 30, 2015, and the respective changes in financial position, thereof, and the respective budgetary comparisons for the major capital projects funds, the major debt service fund, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Management has omitted the *Management 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 Governmental 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.

Accounting principles generally accepted in the United States of America require Schedules I and II and the Notes to Required Supplementary Information on pages 66 through 70 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations* and Supporting Schedules III through VI required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 9, 2015

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Statement of Net Position
June 30, 2015

| | Primary Government Governmental Activities | Component Unit San Diego Riverside Charter School |
|-----------------------------------------------------------|--------------------------------------------------|---------------------------------------------------------|
| Assets | | |
| Current assets | | |
| Cash and cash equivalents | \$ 4,612,246 | \$ 382,113 |
| Receivables: | | |
| Property taxes | 115,662 | - |
| Due from other governments | 198,168 | 30,641 |
| Miscellaneous | 424 | - |
| Due from Primary Government | - | 8,827 |
| Inventory | 4,622 | - |
| | 4,931,122 | 421,581 |
| Total current assets | | |
| | 4,931,122 | 421,581 |
| Noncurrent assets | | |
| Restricted cash and cash equivalents | 873,826 | - |
| Capital assets | 23,016,641 | 744,116 |
| Less: accumulated depreciation | (7,955,689) | (473,118) |
| | 15,934,778 | 270,998 |
| Total noncurrent assets | | |
| | 15,934,778 | 270,998 |
| Total assets | | |
| | 20,865,900 | 692,579 |
| Deferred outflows of resources | | |
| Employer contributions subsequent to the measurement date | 370,600 | 85,853 |
| | 370,600 | 85,853 |
| Total deferred outflows of resources | | |
| | 370,600 | 85,853 |
| Total assets and deferred outflows of resources | | |
| | \$ 21,236,500 | \$ 778,432 |

The accompanying notes are an integral part of these financial statements

| | Primary Government Governmental Activities | Component Unit San Diego Riverside Charter School |
|--------------------------------------------------------------------|--------------------------------------------------|---------------------------------------------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable | \$ 323,756 | \$ 879 |
| Due to PED | 14,692 | - |
| Due to Charter School | 8,827 | - |
| Accrued payroll | 95,463 | 18,479 |
| Accrued interest | 42,943 | - |
| Accrued compensated absences | 18,336 | 4,894 |
| Current portion of bonds payable | 610,000 | - |
| | <u>1,114,017</u> | <u>24,252</u> |
| Noncurrent liabilities | | |
| Accrued compensated absences | 13,572 | - |
| Bonds payable | 4,540,000 | - |
| Bond premium, net of accumulated amortization of \$2,012 | 31,329 | - |
| Net pension liability | 4,863,556 | 1,072,669 |
| | <u>9,448,457</u> | <u>1,072,669</u> |
| Total liabilities | <u>10,562,474</u> | <u>1,096,921</u> |
| Deferred inflows of resources | | |
| Change in proportion | 235,292 | 183,576 |
| Actuarial experience | 72,451 | 15,983 |
| Investment experience | 442,123 | 97,534 |
| | <u>749,866</u> | <u>297,093</u> |
| Total deferred inflows of resources | <u>749,866</u> | <u>297,093</u> |
| Net position | | |
| Net investment in capital assets | 12,069,666 | 270,998 |
| Restricted for: | | |
| Debt service | 922,654 | - |
| Capital projects | 726,412 | 2,408 |
| Special revenue | 739,216 | 145,269 |
| Unrestricted | (4,533,788) | (1,034,257) |
| | <u>9,924,160</u> | <u>(615,582)</u> |
| Total net position | <u>9,924,160</u> | <u>(615,582)</u> |
| Total liabilities, deferred inflows of resources, and net position | <u>\$ 21,236,500</u> | <u>\$ 778,432</u> |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Statement of Activities
 For the Year Ended June 30, 2015

| <u>Functions/Programs</u> | <u>Expenses</u> | <u>Program Revenues</u> | |
|-------------------------------------------|---------------------|-----------------------------|-------------------------------------------|
| | | <u>Charges for Services</u> | <u>Operating Grants and Contributions</u> |
| Primary government: | | | |
| Governmental Activities: | | | |
| Instruction | \$ 2,647,216 | \$ 13,649 | \$ 1,150,608 |
| Support services - students | 464,975 | 2,397 | 202,102 |
| Support services - instruction | 206,191 | 1,063 | 89,621 |
| Support services - general administration | 320,968 | 1,655 | 139,509 |
| Support services - school administration | 258,332 | 1,332 | 112,284 |
| Central services | 296,399 | 1,528 | 128,830 |
| Operation and maintenance of plant | 1,151,279 | 5,936 | 500,403 |
| Student transportation | 457,634 | - | 483,026 |
| Other support services | 4,872 | - | - |
| Food services operations | 234,281 | 14,056 | 204,575 |
| Depreciation - unallocated | 630,633 | - | - |
| Interest and other charges | 86,254 | - | - |
| <i>Total governmental activities</i> | <u>\$ 6,759,034</u> | <u>\$ 41,616</u> | <u>\$ 3,010,958</u> |
| Component Unit Activities: | | | |
| Charter School | <u>\$ 1,195,729</u> | <u>\$ 2,051</u> | <u>\$ 366,093</u> |

General Revenues:

Taxes:

Property taxes, levied for operating programs

Property taxes, levied for debt services

Property taxes, levied for capital projects

State equalization guarantee

Investment income

Miscellaneous income

Gain on disposition of assets

Remittal to PED

Total general revenues

Change in net position

Net position, beginning

Net position - restatement (Note 17)

Net position - as restated

Net position, ending

The accompanying notes are an integral part of these financial statements

| Program Revenues Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Position | |
|---------------------------------------------------------|------------------------------------------------------|---------------------|
| | Primary Government | Component Unit |
| | Government Activities | Charter School |
| \$ 26,866 | \$ (1,456,093) | \$ - |
| 4,719 | (255,757) | - |
| 2,093 | (113,414) | - |
| 3,258 | (176,546) | - |
| 2,622 | (142,094) | - |
| 3,008 | (163,033) | - |
| 11,685 | (633,255) | - |
| - | 25,392 | - |
| - | (4,872) | - |
| - | (15,650) | - |
| - | (630,633) | - |
| - | (86,254) | - |
| <u>\$ 54,251</u> | <u>(3,652,209)</u> | <u>-</u> |
| <u>\$ 61,794</u> | | <u>(765,791)</u> |
| | 26,271 | - |
| | 740,842 | - |
| | 169,548 | - |
| | 2,438,533 | 871,883 |
| | 4,096 | - |
| | 44,024 | 55,308 |
| | 2,771 | - |
| | (12,567) | - |
| | <u>3,413,518</u> | <u>927,191</u> |
| | (238,691) | 161,400 |
| | <u>15,460,538</u> | <u>582,242</u> |
| | <u>(5,297,687)</u> | <u>(1,359,224)</u> |
| | <u>10,162,851</u> | <u>(776,982)</u> |
| | <u>\$ 9,924,160</u> | <u>\$ (615,582)</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Balance Sheet
Governmental Funds
June 30, 2015

| | General Fund 11000, 12000, 13000, 14000 | Gear Up Special Revenue Fund 25205 | Bond Building Capital Projects Fund 31100 |
|--------------------------------------------------------------------------------|-----------------------------------------------|------------------------------------------|-------------------------------------------------|
| <i>Assets</i> | | | |
| Cash and cash equivalents | \$ 706,571 | \$ - | \$ 1,879,353 |
| Receivables: | | | |
| Property taxes | 3,475 | - | - |
| Due from other governments | - | 87,644 | - |
| Other | 424 | - | - |
| Inventory | - | - | - |
| Due from other funds | 204,351 | - | - |
| <i>Total assets</i> | <u>\$ 914,821</u> | <u>\$ 87,644</u> | <u>\$ 1,879,353</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | |
| <i>Liabilities</i> | | | |
| Accounts payable | \$ 27,907 | \$ - | \$ 241,529 |
| Due to PED | - | - | - |
| Due to Charter School | - | - | - |
| Accrued payroll | 88,162 | 2,116 | - |
| Due to other funds | - | 85,528 | - |
| <i>Total liabilities</i> | <u>116,069</u> | <u>87,644</u> | <u>241,529</u> |
| <i>Deferred inflows of resources</i> | | | |
| Unavailable revenue - property taxes | 2,601 | - | - |
| Unavailable revenue - grant revenue | - | - | - |
| <i>Total deferred inflows of resources</i> | <u>2,601</u> | <u>-</u> | <u>-</u> |
| <i>Fund balances</i> | | | |
| Nonspendable: | | | |
| Inventory | - | - | - |
| Spendable: | | | |
| Restricted for: | | | |
| Transportation | 12,571 | - | - |
| Teachergage | 61,276 | - | - |
| Instructional materials | 33,667 | - | - |
| Food services | - | - | - |
| Extracurricular activities | - | - | - |
| Education | - | - | - |
| Capital acquisitions and improvements | - | - | 1,637,824 |
| Debt service | - | - | - |
| Committed for: | | | |
| Subsequent year's expenditures | 651,632 | - | - |
| Unassigned | 37,005 | - | - |
| <i>Total fund balances</i> | <u>796,151</u> | <u>-</u> | <u>1,637,824</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 914,821</u> | <u>\$ 87,644</u> | <u>\$ 1,879,353</u> |

The accompanying notes are an integral part of these financial statements

| Education Technology Equipment Act Capital Projects Fund 31900 | Debt Service Fund 41000 | Other Governmental Funds | Total |
|-------------------------------------------------------------------------|----------------------------|--------------------------|---------------------|
| \$ 1,150,210 | \$ 762,635 | \$ 987,303 | \$ 5,486,072 |
| - | 71,815 | - | - |
| - | - | 40,372 | 115,662 |
| - | - | 110,524 | 198,168 |
| - | - | - | 424 |
| - | - | 4,622 | 4,622 |
| - | - | 120 | 204,471 |
| <u>\$ 1,150,210</u> | <u>\$ 834,450</u> | <u>\$ 1,142,941</u> | <u>\$ 6,009,419</u> |
| | | | |
| \$ 45,289 | \$ - | \$ 9,031 | \$ 323,756 |
| - | - | 14,692 | 14,692 |
| - | - | 8,827 | 8,827 |
| - | - | 5,185 | 95,463 |
| - | - | 118,943 | 204,471 |
| <u>45,289</u> | <u>-</u> | <u>156,678</u> | <u>647,209</u> |
| | | | |
| - | 50,250 | 34,478 | 87,329 |
| - | - | 9,140 | 9,140 |
| <u>-</u> | <u>50,250</u> | <u>43,618</u> | <u>96,469</u> |
| | | | |
| - | - | 4,622 | 4,622 |
| | | | |
| - | - | - | 12,571 |
| - | - | - | 61,276 |
| - | - | - | 33,667 |
| - | - | 58,548 | 58,548 |
| - | - | 11,428 | 11,428 |
| - | - | 605,008 | 605,008 |
| 1,104,921 | - | 158,357 | 2,901,102 |
| - | 784,200 | 112,022 | 896,222 |
| - | - | - | 651,632 |
| - | - | (7,340) | 29,665 |
| <u>1,104,921</u> | <u>784,200</u> | <u>942,645</u> | <u>5,265,741</u> |
| | | | |
| <u>\$ 1,150,210</u> | <u>\$ 834,450</u> | <u>\$ 1,142,941</u> | <u>\$ 6,009,419</u> |

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STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position
 June 30, 2015

Amounts reported for governmental activities in the Statement of Net Position are different because:

| | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|--------------|
| Fund balances - total governmental funds | \$ | 5,265,741 |
| Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds | | 15,060,952 |
| Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities | | 87,329 |
| Grant revenues not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities | | 9,140 |
| Original issue discounts and premiums are not current financial resources or obligations and, therefore, are not reported in the funds: | | |
| Bond premiums (net of amortization) | | (31,329) |
| Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds: | | |
| Deferred outflows related to employer contribution subsequent to the measurement date | | 370,600 |
| Deferred inflows related to changes in proportion | | (235,292) |
| Deferred inflows related to actuarial experience | | (72,451) |
| Deferred inflows related to investment experience | | (442,123) |
| Liabilities, including bonds payable, and net pension liability are not due and payable in the current period and, therefore, are not reported in the funds: | | |
| Accrued compensated absences not due and payable | | (31,908) |
| Accrued interest payable | | (42,943) |
| Bonds payable | | (5,150,000) |
| Net pension liability | | (4,863,556) |
| | | (10,088,407) |
| Total net position - governmental activities | \$ | 9,924,160 |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

| | General Fund 11000, 12000, 13000, 14000 | Gear Up Special Revenue Fund 25205 | Bond Building Capital Projects Fund 31100 |
|----------------------------------------------------------|-----------------------------------------------|------------------------------------------|-------------------------------------------------|
| <i>Revenues</i> | | | |
| Property taxes | \$ 26,633 | \$ - | \$ - |
| Intergovernmental revenue | | | |
| Federal flowthrough | 12,084 | - | - |
| Federal direct | 1,240,522 | 229,383 | - |
| State flowthrough | 25,291 | - | - |
| State direct | 2,456,326 | - | - |
| Transportation distribution | 483,026 | - | - |
| Charges for services | 4,202 | - | - |
| Investment income | 1,109 | - | 687 |
| Miscellaneous | 34,424 | - | - |
| <i>Total revenues</i> | <u>4,283,617</u> | <u>229,383</u> | <u>687</u> |
| <i>Expenditures</i> | | | |
| Current | | | |
| Instruction | 2,167,841 | 144,608 | - |
| Support services - students | 372,841 | - | - |
| Support services - instruction | 72,836 | 82,435 | - |
| Support services - general administration | 251,472 | 2,340 | - |
| Support services - school administration | 286,532 | - | - |
| Central services | 92,750 | - | - |
| Operation and maintenance of plant | 867,298 | - | 89,376 |
| Student transportation | 457,892 | - | - |
| Other support services | 4,872 | - | - |
| Food services operations | - | - | - |
| Capital outlay | - | - | 756,502 |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| <i>Total expenditures</i> | <u>4,574,334</u> | <u>229,383</u> | <u>845,878</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(290,717)</u> | <u>-</u> | <u>(845,191)</u> |
| <i>Other financing sources (uses)</i> | | | |
| Remittal to PED | (12,567) | - | - |
| Proceeds from sale of capital assets | 2,771 | - | - |
| Bond premium | - | - | - |
| Bond proceeds | - | - | 2,000,000 |
| <i>Total other financing sources (uses)</i> | <u>(9,796)</u> | <u>-</u> | <u>2,000,000</u> |
| <i>Net change in fund balances</i> | (300,513) | - | 1,154,809 |
| <i>Fund balances - as originally stated</i> | 1,035,942 | - | 483,015 |
| <i>Fund balances - restatement (note 17)</i> | <u>60,722</u> | <u>-</u> | <u>-</u> |
| <i>Fund balances - beginning as restated</i> | <u>1,096,664</u> | <u>-</u> | <u>483,015</u> |
| <i>Fund balances - end of year</i> | <u>\$ 796,151</u> | <u>\$ -</u> | <u>\$ 1,637,824</u> |

The accompanying notes are an integral part of these financial statements

| Education Technology Equipment Act Capital Projects Fund 31900 | Debt Service Fund 41000 | Other Governmental Funds | Total |
|-------------------------------------------------------------------------|----------------------------|-----------------------------|---------------------|
| \$ - | \$ 749,594 | \$ 176,350 | \$ 952,577 |
| - | - | 487,485 | 499,569 |
| - | - | 390,581 | 1,860,486 |
| 160 | - | 164,744 | 190,195 |
| - | - | 5,000 | 2,461,326 |
| - | - | - | 483,026 |
| - | - | 37,414 | 41,616 |
| 1,970 | 41 | 289 | 4,096 |
| - | - | 9,600 | 44,024 |
| <u>2,130</u> | <u>749,635</u> | <u>1,271,463</u> | <u>6,536,915</u> |
| - | - | 406,731 | 2,719,180 |
| - | - | 58,591 | 431,432 |
| - | - | 68,701 | 223,972 |
| - | 7,517 | 42,970 | 304,299 |
| - | - | 350 | 286,882 |
| - | - | 207,125 | 299,875 |
| 62,257 | - | 182,984 | 1,201,915 |
| - | - | - | 457,892 |
| - | - | - | 4,872 |
| - | - | 234,428 | 234,428 |
| 27,702 | - | 5,937 | 790,141 |
| - | 660,000 | - | 660,000 |
| - | 77,238 | - | 77,238 |
| <u>89,959</u> | <u>744,755</u> | <u>1,207,817</u> | <u>7,692,126</u> |
| <u>(87,829)</u> | <u>4,880</u> | <u>63,646</u> | <u>(1,155,211)</u> |
| - | - | - | (12,567) |
| - | - | - | 2,771 |
| - | 33,341 | - | 33,341 |
| - | - | - | 2,000,000 |
| <u>-</u> | <u>33,341</u> | <u>-</u> | <u>2,023,545</u> |
| (87,829) | 38,221 | 63,646 | 868,334 |
| 1,192,750 | 745,979 | 878,999 | 4,336,685 |
| - | - | - | 60,722 |
| <u>1,192,750</u> | <u>745,979</u> | <u>878,999</u> | <u>4,397,407</u> |
| <u>\$ 1,104,921</u> | <u>\$ 784,200</u> | <u>\$ 942,645</u> | <u>\$ 5,265,741</u> |

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STATE OF NEW MEXICO

Jemez Valley Public School District No. 31

Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2015

Exhibit B-2

Page 2 of 2

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

| | | |
|--------------------------------------------------------|----|---------|
| Net change in fund balances - total governmental funds | \$ | 868,334 |
|--------------------------------------------------------|----|---------|

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

| | | |
|----------------------|--|-----------|
| Capital expenditures | | 790,141 |
| Depreciation expense | | (630,633) |

Revenues in the Statement of Activities that do not provide current financial
resources are not reported as revenue in the funds:

| | | |
|--------------------------------------------------------------------|--|----------|
| Change in unavailable revenue related to property taxes receivable | | (15,916) |
| Change in unavailable revenue related to grants receivable | | 9,140 |

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

| | | |
|-------------------------------|--|-----------|
| District pension contribution | | 370,600 |
| Pension expense | | (255,013) |

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

| | | |
|--------------------------------------------------------------|--|-------------|
| Original bond premiums | | (33,341) |
| Current year amortization of bond premium | | 2,012 |
| Bond proceeds | | (2,000,000) |
| Decrease in accrued compensated absences not due and payable | | 7,013 |
| Increase in accrued interest payable | | (11,028) |
| Principal payments on bonds | | 660,000 |

| | | |
|---------------------------------------------------|----|------------------|
| Change in net position of governmental activities | \$ | <u>(238,691)</u> |
|---------------------------------------------------|----|------------------|

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 General Fund - 11000, 12000, 13000, 14000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|-------------------------------------------------------------------------------------------------|------------------|--------------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ 26,866 | \$ 26,866 | \$ 26,738 | \$ (128) |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | 12,084 | 12,084 |
| Federal direct | 1,077,900 | 1,249,371 | 1,253,099 | 3,728 |
| State flowthrough | 18,480 | 23,765 | 24,867 | 1,102 |
| State direct | 2,578,849 | 2,454,709 | 2,456,326 | 1,617 |
| Transportation distribution | 440,160 | 483,026 | 483,026 | - |
| Charges for services | 1,894 | 1,894 | 4,202 | 2,308 |
| Investment Income | 1,105 | 1,105 | 1,109 | 4 |
| Miscellaneous | 27,545 | 27,545 | 34,424 | 6,879 |
| <i>Total revenues</i> | <u>4,172,799</u> | <u>4,268,281</u> | <u>4,295,875</u> | <u>27,594</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 2,135,318 | 2,243,479 | 2,149,887 | 93,592 |
| Support services - students | 452,483 | 497,623 | 373,444 | 124,179 |
| Support services - instruction | 77,525 | 78,526 | 72,866 | 5,660 |
| Support services - general administration | 245,551 | 268,918 | 251,368 | 17,550 |
| Support services - school administration | 265,266 | 306,866 | 284,571 | 22,295 |
| Central services | 122,222 | 118,222 | 90,715 | 27,507 |
| Operation and maintenance of plant | 1,285,022 | 1,318,207 | 877,059 | 441,148 |
| Student transportation | 440,160 | 495,593 | 482,907 | 12,686 |
| Other support services | 9,681 | 9,681 | 4,872 | 4,809 |
| <i>Total expenditures</i> | <u>5,033,228</u> | <u>5,337,115</u> | <u>4,587,689</u> | <u>749,426</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(860,429)</u> | <u>(1,068,834)</u> | <u>(291,814)</u> | <u>777,020</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 860,429 | 1,068,834 | - | (1,068,834) |
| Remittal to PED | - | - | (12,567) | (12,567) |
| Proceeds from sale of capital assets | - | - | 2,771 | 2,771 |
| <i>Total other financing sources (uses)</i> | <u>860,429</u> | <u>1,068,834</u> | <u>(9,796)</u> | <u>(1,078,630)</u> |
| <i>Net change in fund balance</i> | - | - | <u>(301,610)</u> | <u>(301,610)</u> |
| <i>Fund balance - as originally stated</i> | - | - | 1,030,168 | 1,030,168 |
| <i>Fund balance - restatement (note 17)</i> | - | - | 60,722 | 60,722 |
| <i>Fund balance - beginning as restated</i> | - | - | <u>1,212,532</u> | <u>1,212,532</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 910,922</u> | <u>\$ 910,922</u> |
| Net change in fund balance (Non-GAAP budgetary basis) | | | | \$ (301,610) |
| Adjustments to revenues for taxes and intergovernmental revenue | | | | (12,258) |
| Adjustments to expenditures for instructional, student transportation, and payroll expenditures | | | | <u>13,355</u> |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (300,513)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Gear Up Special Revenue Fund - 25205
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|----------------|--------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | 244,400 | 224,766 | (19,634) |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>244,400</u> | <u>224,766</u> | <u>(19,634)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 162,384 | 143,524 | 18,860 |
| Support services | - | 82,016 | 84,775 | (2,759) |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>244,400</u> | <u>228,299</u> | <u>16,101</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>(3,533)</u> | <u>(3,533)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | (3,533) | (3,533) |
| <i>Fund balance - beginning of year</i> | <u>-</u> | <u>-</u> | <u>(81,995)</u> | <u>(81,995)</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (85,528)</u> | <u>\$ (85,528)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (3,533) |
| Adjustments to revenues for federal grants | | | | 4,617 |
| Adjustments to expenditures for instructional expenditures | | | | (1,084) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2015

Exhibit D-1

| | |
|--------------------------------|-------------|
| <i>Current Assets</i> | |
| Cash and cash equivalents | \$ 52,690 |
| | <hr/> |
| <i>Total assets</i> | \$ 52,690 |
| | <hr/> <hr/> |
| <i>Current Liabilities</i> | |
| Accounts payable | \$ 781 |
| Due to student organizations | 51,909 |
| | <hr/> |
| <i>Total liabilities</i> | \$ 52,690 |
| | <hr/> <hr/> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies

Jemez Valley Public School District No. 31 (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 the public school education of the Jemez Pueblo and surrounding area. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

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

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

During the year ended June 30, 2015, the District and the Charter School adopted GASB Statements No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27* (“GASB 68”), and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68* (“GASB 71”). These two Statements are required to be implemented at the same time. GASB 68 addresses accounting and financial reporting for pensions that are provided to the employees of state and local governments through pension plans that are administered through trusts that have the following characteristics:

- Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable.
- Pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms.
- Pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. If the plan is a defined benefit plan, plan assets are also legally protected from creditors of the plan members.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

GASB 68 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to pensions. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. As a result of the implementation of GASB 68, the government recognized a net pension liability (“NPL”) measured as of a date no later than the end of its prior fiscal year. If the government employer makes a contribution to the pension plan subsequent to the measurement date but prior to the end of the current fiscal year, GASB 68 requires the government to recognize that contribution as a deferred outflow of resources. In addition, GASB 68 requires the recognition of deferred outflows of resources and deferred inflows of resources for changes in the NPL that arise from other types of events, but does not require the government to recognize beginning deferred outflows of resources or deferred inflows of resources if the amounts are not practical to estimate. At transition to Statement 68, Statement 71 requires the employer or nonemployer contributing entity to recognize a beginning deferred outflow of resources for its pension contributions made subsequent to the measurement date of the beginning net pension liability but before the start of the government’s fiscal year, thus avoiding possible understatement of an employer or nonemployer contributing entity’s beginning net position and expense in the initial period of implementation. This pronouncement has materially impacted the financial statements and additional disclosures are included in the notes to the financial statements to highlight the effects.

A. Financial Reporting Entity

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

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

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

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

The District’s Board of Education approved San Diego Riverside Charter 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 discretely presented component unit does not have separately issued financial statements.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements

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

In the government-wide statement of net position, the governmental activities column is presented on a consolidated basis by column, and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position is reported in three parts – Net investment in capital assets, restricted net position; and unrestricted net position.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is 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, state equalization, and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

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

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

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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, subject to the availability criterion. 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, subject to the availability criterion.

All other revenue items are considered to be measurable and available only when cash is received by the government.

The District reports the following major governmental funds:

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

The *Gear Up Special Revenue Fund (Gaining Early Awareness and Readiness for Undergraduate Programs) (25205)* is used to provide support and maintain a commitment, to eligible low-income students, including students with disabilities, to help the students obtain a secondary school diploma and to prepare for, and succeed in, postsecondary education. Gear Up has two major service components. All projects provide a comprehensive set of early intervention services including mentoring, tutoring, academic, and career counseling, services to increase parental involvement, and other college preparation activities like exposure to college campuses and financial aid information and assistance. Authorized by Higher Education Act of 1965, as amended, Title IV, Part A, Subpart 2, Chapter 2.

The *Bond Building Capital Projects Fund (31100)* is used to account for bond proceeds plus any income earned thereon. The proceeds are restricted for the purpose of making additions to and furnishing of school buildings, or purchasing or improving school grounds or any combination thereof, as approved by the voters of the District. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The Education Technology Equipment Act Capital Projects Fund (31900) is used to ensure that American children have skills they need to succeed in the information-intensive 21st century, the federal government is committed to working with the private sector to promote four major developments in American education: making modern computer technology an integral part of every classroom; providing information infrastructure; and encouraging the creation of excellent educational software. The authority for the creation of this fund is the Federal Property and Administrative Services Act of 1949, Ch. 288, 63 Stat 377, and the National Defense Authorization Act for the fiscal year 1996, Public Law 104-106.

The *Debt Service Fund (41000)* is used to account for financial resources accumulated and payments made for principal and interest on long-term general obligation of governmental funds. Authority for the creation of this fund is the New Mexico Public Education Department.

Additionally, the District reports the following agency fund:

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

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

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

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

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

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Local Government Investment Pool (LGIP). The LGIP operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

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

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

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The District receives monthly income from a tax levy in Sandoval County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2015 is considered “measurable and available” and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2015. Period of availability is deemed to be sixty days subsequent to year end.

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

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

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

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District’s policies as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). The District was a Phase III government for purposes of implementing GASB Statement No. 34.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Library books are not capitalized because they are considered to have a useful life of less than one year.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Construction projects paid for by the Public School Capital Outlay Council are included in the District’s capital assets. No interest was included as part of the cost of capital assets under construction.

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

| <u>Assets</u> | <u>Years</u> |
|----------------------------|--------------|
| Infrastructure | 20-50 |
| Buildings and improvements | 20-50 |
| Land improvements | 20-50 |
| Equipment and vehicles | 5-10 |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Deferred Inflows of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred inflows of resources. The District has two types of items, which arises under the modified accrual basis of accounting that qualify for reporting in this category. Accordingly, the items, unavailable revenue - property taxes and unavailable revenue - grants, are reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District has recorded \$87,329 related to property taxes and \$9,140 related to grants considered "unavailable." In addition, the District and the Charter School each have three types of items present on the Statement of Net Position which arise due to the implementation of GASB Statement No. 68 and the related net pension liability. Accordingly, the District's items, change in proportion \$235,292, actuarial experience \$72,451 and investment experience \$442,123, are reported on the Statement of Net Position. The Charter School's items, change in proportion \$183,576, actuarial experience \$15,983 and investment experience \$97,534, are reported on the Statement of Net Position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Deferred Outflows of Resources: In addition to assets, the balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until that time. The District and the Charter School each have one type of item that qualifies for reporting in this category. Accordingly, the District and Charter School item employer contributions subsequent to measurement date in the amount of \$370,600 and \$85,853, respectively. These amounts are reported in the Statement of Net Position. These amounts are deferred and recognized as outflows of resources the next period.

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

Compensated Absences: It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Twelve-month employees may accumulate up to 20 days of vacation leave; any leave beyond these limits must be used by June 30th of the current contract year.

Qualified employees are entitled to accumulate sick leave. There is no limit to the amount of sick leave which an employee may accumulate; however, upon termination, sick leave is not paid out to the employee.

All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Accrued Payroll: In the fund financial statements, governmental fund types recognize the accrual of unpaid wages and benefits that employees have earned at the close of each fiscal year. The amount recognized in the fund financial statements represents checks that were held at year end in relation to employee's summer payroll.

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

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

Fund Balance Classification Policies and Procedures: The District has implemented GASB Statement No. 54 and has defined the various categories reported in fund balance. For committed fund balance, the District's highest level of decision-making authority is the Board of Education. The formal action that is required to be taken to establish a fund balance commitment is a resolution of the Board of Education.

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

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

Nonspendable Fund Balance: At June 30, 2015, the nonspendable fund balance in the food service fund is made up of inventory in the amount of \$4,622 that is not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2015, the restricted fund balance on the governmental funds balance sheet is made up of \$782,498 restricted for providing transportation, instructional materials, food services, extracurricular activities and education to the students of the District, \$2,901,102 restricted for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, and \$896,222 restricted for the payment of principal and interest of the future debt service requirements. The District has also committed fund balance in the amount of \$651,632 for expenditures in the subsequent year.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. For the fiscal year ending June 30, 2015, the District had unspent bond proceeds of \$2,190,043.
- b. Restricted Net Position: Net position is reported as restricted when constraints are placed on the use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position restricted for “special revenue, capital projects, and debt service” are described on pages 35-36 and 74-77.
- c. Unrestricted Net Position: Net position that does not meet the definition of “Restricted” or “Net Investment in Capital Assets.”

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the District are management’s estimate of depreciation on assets over their estimated useful lives, net pension liability, and the current portion of accrued compensated absences.

E. Revenues

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

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District and Charter School received \$2,438,533 and \$871,883, respectively, in state equalization guarantee distributions during the year ended June 30, 2015.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered ‘measurable’ and ‘available’ in the governmental fund financial statements. The District recognized \$936,661 in tax revenues in the government-wide financial statements during the year ended June 30, 2015. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through 12 attending public school within the school district. The District received \$483,026 in transportation distributions during the year ended June 30, 2015.

Instructional Materials: The Public Education Department (Department) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2015 totaled \$22,340 and \$6,474 for the District and the Charter School, respectively.

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. 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 and the Charter School received \$17,960 and \$5,116, respectively, in state SB-9 matching during the year ended June 30, 2015.

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

The District did not receive any in state Public School Capital Outlay matching during the year ended June 30, 2015. The Charter School received \$56,678 in state Public School Capital Outlay matching during the year ended June 30, 2015.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

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 and Capital Project Funds. Each program operates under its own budget, which has been approved by the Federal Department or the flow-through agency (usually the New Mexico Public Education Department). The various budgets are approved by the local School Board and the New Mexico Public Education Department.

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as restricted fund balance.

Actual expenditures may not exceed the budget at the function (or “series”) 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 budgetary information presented in these financial statements has been amended in accordance with the above procedures.

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (PED) 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 are 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 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.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

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 original budget and the final budget.
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 School Board may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. New Mexico Administrative Code 6.20.2.9 prohibits the District from exceeding budgetary control at the function level.

The appropriated budget for the year ended June 30, 2015, was properly amended by the District's Board of Education throughout the year. These amendments resulted in the following changes:

| | Excess (deficiency) of revenues over expenditures | |
|-------------------------------------------------------------|------------------------------------------------------|-----------------|
| | Original Budget | Final Budget |
| Budgeted Funds: | | |
| General Fund | \$ (860,429) | \$ (1,068,834) |
| Gear Up Special Revenue Fund | \$ - | \$ - |
| Bond Building Capital Projects Fund | \$ (2,441,377) | \$ (3,007,236) |
| Education Technology Equipment Act Capital Projects Fund | \$ (1,149,678) | \$ (1,198,336) |
| Debt Service Fund | \$ (534,746) | \$ (722,315) |
| Other Governmental Funds | \$ (600,575) | \$ (916,097) |

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

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

The Charter School's budgets on a modified cash basis with payroll or held checks being accrued and expensed, therefore, fund balances on the budget statements do not reconcile to cash due to the Charters School's accrued payroll which is presented on the accrual basis.

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

NOTE 3. Deposits and Investments

Section 22-8-40, NMSA 1978 authorizes the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2015.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance. The collateral pledged is listed on Schedule V in this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, school district or political subdivision of the State of New Mexico.

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 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.

Beginning January 1, 2013, all of the District's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District’s deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2015, \$5,435,396 of the District’s bank balances of \$5,685,396 was exposed to custodial credit risk. \$4,229,705 was uninsured and collateralized by collateral held by the pledging bank’s trust department not in the District’s name, and \$1,205,691 was uninsured and uncollateralized.

| | District |
|----------------------------------------------------------------------------------------------------------------------------------|--------------|
| | New Mexico |
| | Bank & Trust |
| Amount of deposits | \$ 5,685,396 |
| FDIC Coverage | (250,000) |
| Total uninsured public funds | 5,435,396 |
| Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name | 4,229,705 |
| Uninsured and uncollateralized | \$ 1,205,691 |
| Collateral requirement (50% of uninsured funds) | \$ 2,717,698 |
| Pledged Collateral | 4,229,705 |
| Over (Under) collateralized | \$ 1,512,007 |

The District utilizes internal pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheet as of June 30, 2015. Funds 24106 through 25205 are federal funds and 27107 through 27192 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2015:

| | |
|-----------------------------------------------|------------|
| IDEA-B Entitlement - 24106 | \$ 18,435 |
| IDEA-B Preschool - 24109 | 1,329 |
| IDEA-B Early Intervention Services - 24112 | 3,897 |
| Teacher/Principal Training/Recruiting - 24154 | 4,641 |
| Gear Up - 25205 | 90,602 |
| 2012 G.O. Bond Student Library Fund - 27107 | 1,319 |
| New Mexico Reads to Lead - 27114 | 13,527 |
| Pre-K Initiative - 27149 | 3,017 |
| Indian Education Initiative - 27150 | 8,972 |
| Student Parent Portal - 27192 | 2,964 |
| Total | \$ 148,703 |

As of June 30, 2015, the District did not have any investment balances.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

Reconciliation to the Statement of Net Position

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

| | |
|---------------------------------------------------------------------------|--------------------------------|
| Cash and cash equivalents- Governmental Activities Exhibit A-1 | \$ 4,612,246 |
| Restricted cash and cash equivalents- Governmental Activities Exhibit A-1 | 873,826 |
| Fiduciary funds - Exhibit D-1 | <u>52,690</u> |
| Total cash and cash equivalents | 5,538,762 |
| Less: deposits in transit | (95,463) |
| Plus: outstanding checks | <u>242,097</u> |
| Bank balance of deposits | <u><u>\$ 5,685,396</u></u> |

Component Unit:

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Charter School's deposits may not be returned to it. The Charter 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). At June 30, 2015, \$156,681 of the Charter School's bank balances of \$406,681 was exposed to custodial credit risk. \$156,681 was uninsured and collateralized by collateral held by the pledging bank's trust department not in the Charter School's name. None of the Charter School's bank balance was uninsured and uncollateralized.

| | US Bank |
|----------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Amount of deposits | \$ 406,681 |
| FDIC Coverage | <u>(250,000)</u> |
| Total uninsured public funds | <u>156,681</u> |
| Collateralized by securities held by pledging institutions or by its trust department or agent in other than the Charter School's name | <u>156,681</u> |
| Uninsured and uncollateralized | <u><u>\$ -</u></u> |
| Collateral requirement (50% of uninsured funds) | \$ 78,341 |
| Pledged Collateral | <u>256,458</u> |
| Over (Under) collateralized | <u><u>\$ 178,118</u></u> |

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

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

Component Unit (continued):

The Charter School utilizes internal pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheet as of June 30, 2015. Fund 24101 is a federal fund and 26143 through 31700 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2015:

| | |
|---------------------------------------------|-------------------------|
| Title I- IASA - 24101 | \$ 3,315 |
| Save the Children - 26143 | 11,354 |
| 2012 G.O. Bond Student Library Fund - 27107 | 2,941 |
| NM Reads to Lead - 27114 | 9,520 |
| Kindergarten - Three Plus - 27166 | 5,223 |
| Capital Improvements SB-9 - 31700 | <u>5,116</u> |
| Total | <u><u>\$ 37,469</u></u> |

As of June 30, 2015, the Charter School did not have any investment balances.

Reconciliation to the Statement of Net Position

The carrying amount of deposits shown above are included in the Charter School's statement of net position as follows:

| | |
|-------------------------------------------------------|--------------------------|
| Cash and cash equivalents- Charter School Exhibit A-1 | <u>\$ 382,113</u> |
| Total cash and cash equivalents | <u>382,113</u> |
| Add: outstanding checks | <u>24,568</u> |
| Bank balance of deposits | <u><u>\$ 406,681</u></u> |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
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 June 30, 2015

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2015, are as follows:

| | General Fund | Gear Up Special Revenue Fund | Debt Service Fund | Other Governmental Funds | Total |
|----------------------------|-----------------|------------------------------------|----------------------|--------------------------------|-------------------|
| Property taxes receivable | \$ 3,475 | \$ - | \$ 71,815 | 40,372 | \$ 115,662 |
| Due from other governments | | | | | |
| Federal sources | - | 87,644 | - | 65,556 | 153,200 |
| State sources | - | - | - | 44,968 | 44,968 |
| Other receivables: | | | | | |
| Miscellaneous | 424 | - | - | - | 424 |
| | <u>\$ 3,899</u> | <u>\$ 87,644</u> | <u>\$ 71,815</u> | <u>\$ 150,896</u> | <u>\$ 314,254</u> |

The above receivables are deemed 100% collectible.

In accordance with GASB Statement No. 33, property tax revenues and grant revenue for the District in the amount of \$87,329 and \$9,140, respectively, were not collected within the period of availability have been reclassified as deferred inflows for unavailable revenue in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

Component Unit:

The Charter School's due from other governments receivable in the amount of \$30,641, are due from state sources and local and are deemed 100% collectible. In addition, the Charter School has a receivable of \$8,827 due from the Primary Government.

NOTE 5. Interfund Receivables, Payables, and Transfers

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received. The composition of interfund balances during the year ended June 30, 2015 is as follows:

| <u>Due from Other Funds</u> | <u>Due to Other Funds</u> | <u>Amount</u> |
|-----------------------------|-----------------------------------------------|-------------------|
| General Fund - 11000 | Title I IASA - 24101 | \$ 50,552 |
| General Fund - 11000 | IDEA-B Entitlement - 24106 | 28,605 |
| General Fund - 11000 | IDEA-B Preschool - 24109 | 1,329 |
| General Fund - 11000 | IDEA-B Early Intervention Services - 24112 | 3,897 |
| General Fund - 11000 | Teacher/Principal Training/Recruiting - 24154 | 4,641 |
| General Fund - 11000 | Gear Up - 25205 | 85,528 |
| General Fund - 11000 | 2012 G.O. Bond Student Library Fund - 27107 | 1,319 |
| General Fund - 11000 | New Mexico Reads to Lead - 25205 | 13,527 |
| General Fund - 11000 | Pre-K Initiative - 27149 | 3,017 |
| General Fund - 11000 | Indian Education Initiative - 27150 | 8,972 |
| General Fund - 11000 | Student Parent Portal - 27192 | 2,964 |
| Food Service - 21000 | Elementary Breakfast in Classroom - 27155 | 120 |
| | Total | <u>\$ 204,471</u> |

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 Jemez Valley Public School District No. 31
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 June 30, 2015

NOTE 5. Interfund Receivables, Payables, and Transfers (continued)

Component Unit:

| <u>Due from Other Funds</u> | <u>Due to Other Funds</u> | <u>Amount</u> |
|-----------------------------|---------------------------------------------|------------------|
| General Fund - 11000 | Title I- IASA - 24101 | \$ 3,315 |
| General Fund - 11000 | Save the Children - 26143 | 11,354 |
| General Fund - 11000 | 2012 G.O. Bond Student Library Fund - 27107 | 2,941 |
| General Fund - 11000 | New Mexico Reads to Lead - 27114 | 9,520 |
| General Fund - 11000 | Kindergarten - Three Plus - 27166 | 5,223 |
| General Fund - 11000 | Capital Improvements SB-9 - 31700 | 5,116 |
| | Total | <u>\$ 37,469</u> |

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

Net operating transfers, made to close out funds and to supplement other funding sources in the normal course of operations, were not required by the District for the year ended June 30, 2015.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
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 June 30, 2015

NOTE 6. Capital Assets

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

Capital assets, net of accumulated depreciation, at June 30, 2015 appear in the Statement of Net Position as follows:

| | Balance June 30, 2014 | Additions | Deletions | Balance June 30, 2015 |
|--------------------------------------------|--------------------------|---------------------|---------------------|--------------------------|
| Governmental activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 162,011 | \$ - | \$ - | \$ 162,011 |
| Construction in progress | 3,153,928 | 287,066 | 2,153,541 | 1,287,453 |
| Total capital assets not being depreciated | <u>3,315,939</u> | <u>287,066</u> | <u>2,153,541</u> | <u>1,449,464</u> |
| Capital assets being depreciated: | | | | |
| Infrastructure | 786,659 | - | - | 786,659 |
| Buildings and improvements | 13,587,445 | 1,070,810 | - | 14,658,255 |
| Land improvements | 2,046,984 | 1,540,539 | - | 3,587,523 |
| Equipment and vehicles | 2,498,525 | 45,267 | 9,052 | 2,534,740 |
| Total capital assets being depreciated | <u>18,919,613</u> | <u>2,656,616</u> | <u>9,052</u> | <u>21,567,177</u> |
| Less accumulated depreciation: | | | | |
| Infrastructure | 258,888 | 35,270 | - | 294,158 |
| Buildings and improvements | 4,865,083 | 319,801 | - | 5,184,884 |
| Land improvements | 417,899 | 133,174 | - | 551,073 |
| Equipment and vehicles | 1,792,238 | 142,388 | 9,052 | 1,925,574 |
| Total accumulated depreciation | <u>7,334,108</u> | <u>630,633</u> | <u>9,052</u> | <u>7,955,689</u> |
| Total capital assets, net of depreciation | <u>\$ 14,901,444</u> | <u>\$ 2,313,049</u> | <u>\$ 2,153,541</u> | <u>\$ 15,060,952</u> |

For the year ended June 30, 2015, the District's depreciation expense in the amount of \$630,633 was unallocated to the functions of governmental activities.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 6. Capital Assets (continued)

Component Unit:

Capital assets, net of accumulated depreciation, at June 30, 2015 appear in the Statement of Net Position as follows:

| | Balance June 30, 2014 | Additions | Deletions | Balance June 30, 2015 |
|--------------------------------------------------|--------------------------|--------------------|-------------|--------------------------|
| Component unit: | | | | |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | \$ 506,402 | \$ 13,593 | | \$ 519,995 |
| Furniture, fixtures, and equipment | 224,121 | - | | 224,121 |
| Total capital assets being depreciated | 730,523 | 13,593 | - | 744,116 |
| Less accumulated depreciation: | | | | |
| Buildings and improvements | 258,974 | 19,615 | - | 278,589 |
| Furniture, fixtures, and equipment | 186,480 | 8,049 | - | 194,529 |
| Total accumulated depreciation | 445,454 | 27,664 | - | 473,118 |
| Total capital assets, net of depreciation | \$ 285,069 | \$ (14,071) | \$ - | \$ 270,998 |

Depreciation expense for the year ended June 30, 2015 was charged to the following functions:

| | |
|-------------------------------------|------------------|
| Instruction | \$ 8,638 |
| Operations and maintenance of plant | 1,098 |
| Food service operations | 17,928 |
| Total | \$ 27,664 |

NOTE 7. Long-term Debt

General obligation bonds and the capital lease are secured by and payable solely from the Debt Service Fund and the Ed Tech Debt Service Fund.

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2015 are for governmental activities.

Bonds outstanding at June 30, 2015 are comprised of the following:

| | Series 2004 | Series 2006 | Series 2013 | Series 2014 |
|-----------------|-------------|-------------|--------------|--------------|
| Original Issue: | \$ 450,000 | \$ 750,000 | \$ 3,000,000 | \$ 2,000,000 |
| Principal: | August 1 | August 1 | August 1 | August 1 |
| Interest: | August 1 | August 1 | August 1 | August 1 |
| | February 1 | February 1 | February 1 | February 1 |
| Interest Rates: | 1.48%-3.65 | 3.72%-4.42% | 1.15%-2.00% | 2.00% |
| Maturity Date: | August 2015 | August 2019 | August 2024 | August 2024 |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 7. Long-term Debt (continued)

During the year ended June 30, 2015, the following changes occurred in the liabilities reported in the government-wide Statement of Net Position:

| | Balance June 30, 2014 | Additions | Retirements | Balance June 30, 2015 | Due Within One Year |
|--------------------------|--------------------------|---------------------|-------------------|--------------------------|------------------------|
| General Obligation Bonds | | | | | |
| Series 2002A | \$ 35,000 | \$ - | \$ 35,000 | \$ - | \$ - |
| General Obligation Bonds | | | | | |
| Series 2004 | 220,000 | - | 100,000 | 120,000 | 120,000 |
| General Obligation Bonds | | | | | |
| Series 2006 | 555,000 | - | 50,000 | 505,000 | 55,000 |
| General Obligation Bonds | | | | | |
| Series 2013 | 3,000,000 | - | 475,000 | 2,525,000 | 235,000 |
| General Obligation | | | | | |
| Series 2014 | - | 2,000,000 | - | 2,000,000 | 200,000 |
| Total Bonds | <u>3,810,000</u> | <u>2,000,000</u> | <u>660,000</u> | <u>5,150,000</u> | <u>610,000</u> |
| Compensated Absences | <u>38,921</u> | <u>11,323</u> | <u>18,336</u> | <u>31,908</u> | <u>18,336</u> |
| Total Long-Term Debt | <u>\$ 3,848,921</u> | <u>\$ 2,011,323</u> | <u>\$ 678,336</u> | <u>\$ 5,181,908</u> | <u>\$ 628,336</u> |

The general obligation bonds are secured by and payable solely from the Debt Service Fund.

The annual requirements to amortize the general obligation bonds and the capital lease outstanding as of June 30, 2015, including interest payments, are as follows:

| Fiscal Year Ending June 30, | Principal | Interest | Total Debt Service |
|--------------------------------|---------------------|-------------------|-----------------------|
| 2016 | \$ 610,000 | \$ 96,243 | \$ 706,243 |
| 2017 | 665,000 | 81,766 | 746,766 |
| 2018 | 720,000 | 67,058 | 787,058 |
| 2019 | 485,000 | 54,659 | 539,659 |
| 2020 | 510,000 | 43,895 | 553,895 |
| 2021-2025 | <u>2,160,000</u> | <u>90,321</u> | <u>2,250,321</u> |
| | <u>\$ 5,150,000</u> | <u>\$ 433,942</u> | <u>\$ 5,583,942</u> |

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2015, compensated absences decreased \$7,013 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities. See Note 1 for more details.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 7. Long-term Debt (continued)

Component Unit:

| | Balance June 30, 2014 | Additions | Retirements | Balance June 30, 2015 | Due Within One Year |
|----------------------|--------------------------|-----------|-------------|--------------------------|------------------------|
| Compensated Absences | \$ 4,894 | \$ 4,894 | \$ 4,894 | \$ 4,894 | \$ 4,894 |

Compensated Absences – Administrative employees of the Charter School are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2015, compensated absences did not change from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities. See Note 1 for more details.

NOTE 8. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$15,000 deductible per occurrence with a maximum annual deductible of \$60,000. 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 Securities, which include a \$750 deductible.

In case the NMPSIA’s assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2015, there have been no claims that have exceeded insurance coverage.

NOTE 9. Pension Plan – Educational Retirement Board

General Information about the Pension Plan

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

ERB issues a publicly available financial report and a comprehensive annual financial report that can be obtained at www.nmerb.org.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 9. Pension Plan – Educational Retirement Board (continued)

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

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

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

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

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

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.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan – Educational Retirement Board (continued)

Contributions. The contribution requirements of plan members and the District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District were \$370,600 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, the District and Charter School reported a liability of \$4,863,556 and \$1,072,669, respectively, for its proportionate share of the net pension liability. The District's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the District's and the Charter School's proportion was 0.08524 and 0.01880 percent, respectively, which was a decrease of 0.00505 and 0.00394 percent, respectively, from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District and the Charter School recognized pension expenses of \$255,013 and \$10,538, respectively. At the June 30, 2015, the District and the Charter School reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

| | Deferred Outflow of Resources | Deferred Inflow of Resources |
|--------------------------------------------------------------------------------------------------------------|----------------------------------|---------------------------------|
| Differences between expected and actual experience | \$ - | \$ 72,451 |
| Net difference between projected and actual earnings on pension plan investments | - | 442,123 |
| Changes in proportion and differences between District contributions and proportionate share of contribution | - | 235,292 |
| District's contributions subsequent to the measurement date | 370,600 | - |
| Total | \$ 370,600 | \$ 749,866 |

\$370,600 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date of June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan – Educational Retirement Board (continued)

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

| | | |
|---------------------|----|-----------|
| Year ended June 30: | | |
| 2016 | \$ | (217,385) |
| 2017 | | (217,385) |
| 2018 | | (204,562) |
| 2019 | | (110,534) |
| 2020 | | - |
| Thereafter | | - |

Component Unit:

| | <u>Deferred Outflow of Resources</u> | <u>Deferred Inflow of Resources</u> |
|--------------------------------------------------------------------------------------------------------------------|------------------------------------------|-----------------------------------------|
| Differences between expected and actual experience | \$ - | \$ 15,983 |
| Net difference between projected and actual earnings on pension plan investments | - | 97,534 |
| Changes in proportion and differences between Charter School contributions and proportionate share of contribution | - | 183,576 |
| Charter School's contributions subsequent to the measurement date | <u>85,853</u> | <u>-</u> |
| Total | <u>\$ 85,853</u> | <u>\$ 297,093</u> |

\$85,853 reported as deferred outflows of resources related to pensions resulting from Charter School contributions subsequent to the measurement date of June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

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

| | | |
|---------------------|----|----------|
| Year ended June 30: | | |
| 2016 | \$ | (93,667) |
| 2017 | | (93,667) |
| 2018 | | (85,352) |
| 2019 | | (24,407) |
| 2020 | | - |
| Thereafter | | - |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan – Educational Retirement Board (continued)

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

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

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

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

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:

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 9. Pension Plan- Educational Retirement Board (Continued)

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

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

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 9. Pension Plan- Educational Retirement Board (Continued)

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The following table shows the sensitivity of the net pension liability to changes in the discount rate as of the fiscal year end 2014. In particular, the table presents the (employer's) net pension liability under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

| | 1% Decrease (6.75%) | Current Discount Rate (7.75%) | 1% Increase (8.75%) |
|-------------------------------------------------------------|------------------------|-------------------------------------|------------------------|
| District's proportionate share of the net pension liability | \$ 6,617,431 | \$ 4,863,558 | \$ 3,398,622 |

Component Unit:

| | 1% Decrease (6.75%) | Current Discount Rate (7.75%) | 1% Increase (8.75%) |
|-------------------------------------------------------------------|------------------------|-------------------------------------|------------------------|
| Charter School's proportionate share of the net pension liability | \$ 1,459,492 | \$ 1,072,670 | \$ 749,746 |

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

Payables to the pension plan. The District remits the legally required employer and employee contributions on a monthly basis to ERB. The ERB requires that the contributions be remitted by the 15th day of the month following the month for which contributions are withheld. At June 30, 2015 the District and the Charter School owed the ERB \$132,858 and \$25,807, respectively, for the contributions withheld in the month of June 2015.

NOTE 10. Post-Employment Benefits – State Retiree Health Care Plan

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

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

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 10. Post-Employment Benefits – State Retiree Health Care Plan (continued)

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

The District's and the Charter School's contribution to the RHCA for the years ended June 30, which equal the required contributions for each year:

| | <u>District</u> | <u>Charter School</u> |
|---------------|-----------------|-----------------------|
| June 30, 2015 | \$ 53,367 | \$ 12,350 |
| June 30, 2014 | 46,967 | 10,353 |
| June 30, 2013 | 49,356 | 12,419 |

NOTE 11. Contingent Liabilities

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

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

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Notes to Financial Statements
 June 30, 2015

NOTE 12. Other Required Individual Fund Disclosures

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

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

| | |
|-------------------------------------|-----------------|
| Primary Government: | |
| Non Instructional Support – 23000 | \$ 5 |
| Title I IASA – 24101 | 1,370 |
| IDEA-B Entitlement – 24106 | 2,932 |
| 2012 G.O. Bond Student Library Fund | 1,319 |
| New Mexico Reads to Lead – 27114 | <u>1,714</u> |
| Total | <u>\$ 7,340</u> |

- B. Excess of expenditures over appropriations. The following fund had line item expenditures in excess of budget for the year ended June 30, 2015:

| | |
|-----------------------------------|-----------------|
| Primary Government: | |
| Gear Up – 25205 | \$ 2,759 |
| Capital Improvements SB-9 - 31700 | 123 |
| Debt Service Fund - 41000 | <u>220</u> |
| Total | <u>\$ 3,102</u> |

- C. Designated cash appropriations in excess of available balance. The following funds had designated cash appropriations in excess of available balances for the year ended June 30, 2015:

| | | | |
|------------------------------------|-------------------|-----------------------|----------------------------|
| Primary Government: | | | |
| | Designated | Beginning Year | Cash |
| | Cash | Cash & AR | Appropriation in |
| | <u> </u> | <u>Available</u> | <u>excess of available</u> |
| LANL Foundation – 26113 | \$ 44,719 | \$ 44,644 | \$ (75) |
| Private Dir. Grants – 29102 | 2,245 | 1,123 | (1,122) |
| School Based Health Center – 29130 | 81,795 | 40,898 | (40,897) |

NOTE 13. Payroll Related Expenditures

The Charter School’s expenditures are budgeted on a cash basis, with the exception of those expenditures related to payroll. Payroll expenditures are budgeted on the accrual basis and the beginning fund balance and current year actual expenditures are budgeted on the budgetary comparisons in those funds that have accrued payroll at year end have been adjusted to account for this requirement. The Title VII Indian Education Special Revenue Fund – 24155 has an adjustment to the beginning budgetary fund balance of \$12 for this.

NOTE 14. Concentrations

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

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 15. Commitments

The District had multiple construction projects ongoing as of the year ended June 30, 2015 that are to continue into the following fiscal year. These projects are as follows:

| <u>Project</u> | <u>Contract Amount</u> | <u>Completed?</u> | <u>Paid as of 6/30/15</u> |
|------------------------------------------|----------------------------|-------------------|-------------------------------|
| New turf elementary playground | \$ 976,423 | no-January 2016 | \$ - |
| Ag enter enovation | 160,318 | no-October 2015 | - |
| Replace doors and hardware | 64,947 | yes-July 2015 | - |
| Track and field storage building | 7,973 | yes-August 2015 | - |
| Replace lighting middle school gym | 24,562 | yes-July 2015 | - |
| Football press box | 93,441 | no-November 2015 | - |
| Replace lighting HS gym | 31,654 | yes-July 2015 | - |
| Replace cranks and backboards HS gym | 28,242 | yes-August 2015 | - |
| Replace backboards middle school gym | 21,984 | yes-August 2015 | - |
| HS gym lobby women's restroom renovation | 121,064 | yes-August 2015 | 68,322 |
| HS gym lobby men's restroom renovation | 113,609 | yes-October 2015 | 68,287 |
| HS parking lot lighting | 41,452 | yes-October 2015 | - |
| | <u>\$ 1,685,669</u> | | <u>\$ 136,609</u> |

NOTE 16. Joint Powers Agreements

The Central Region Educational Cooperative (CREC) and the District are in agreement that the CREC will provide support services to the District for the Medicaid School Based Services Reimbursement Program. The CREC will perform administrative support for all billing functions for the Medicaid program. The responsible party is the District.

NOTE 17. Net Position and Fund Balance Restatement

The District and the Charter School each have a prior period adjustment of (\$5,358,409) and (\$1,359,224), respectively, which were required for implementation of GASB Statement No. 68. The adjustment for the District reflects a beginning net pension liability of (\$5,667,374) and a beginning of deferred outflow of resources - employer contributions subsequent to the measurement date of \$308,965. The adjustment for the Charter School reflects a beginning net pension liability of (\$1,427,383) and a beginning of deferred outflow of resources - employer contributions subsequent to the measurement date of \$68,159.

The District has restated beginning equity in the general fund in the amount of \$60,722 for accounting adjustments in expenditure driven reimbursement basis funds (Title I IASA Special Revenue Fund and IDEA-B Entitlement Special Revenue Fund) that incorrectly maintained cash at year end. These amounts have been classified as due to the operational fund at June 30, 2015.

In addition, the \$60,722 adjustment has been reflected on the budgetary comparisons for the following funds.

| | |
|-------------------------------------------------|-----------|
| Title I IASA Special Revenue Fund – 24101 | \$ 50,552 |
| IDEA-B Entitlement Special Revenue Fund - 24106 | 17,121 |

The District has a total restatement of \$5,297,687 for the Statement of Activities.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Financial Statements
June 30, 2015

NOTE 18. Restricted Net Position

The government-wide statement of net position for the District and the Charter School reports \$2,356,953 and \$147,677, respectively, of restricted net position, all of which is restricted by enabling legislation. For descriptions of the related restrictions for net position restricted for special revenue, debt service and capital projects, see pages 35-36 and 74-77.

NOTE 19. Subsequent Events

The date to which events occurring after June 30, 2015, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statements or disclosures is November 9, 2015, which is the date on which the financial statements were issued.

NOTE 20. Subsequent 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 and the Charter School are 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 and the Charter School are 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 effect the District's and the Charter School'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 and the Charter School expect this pronouncement to have a material effect on 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 and the Charter School expect this 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 and the Charter School are still evaluating how this pronouncement will effect the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Schedule of Proportionate Share of the Net Pension Liability
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

| | 2015 |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| Jemez Valley Public School District No. 31 proportion of the net pension liability (asset) | 0.0852% |
| Jemez Valley Public School District No. 31 proportionate share of the net pension liability (asset) | \$ 4,863,556 |
| Jemez Valley Public School District No. 31 covered-employee payroll | 2,349,544 |
| Jemez Valley Public School District No. 31 proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 207% |
| Plan fiduciary net position as a percentage of the total pension liability | 66.54% |

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, Jemez Valley Public School District No. 31 will present information for those years for which information is available.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Schedule of Proportionate Share of the Net Pension Liability
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

Schedule I

| | 2015 |
|------------------------------------------------------------------------------------------------------------------------------------------------|--------------|
| San Diego Riverside Charter School proportion of the net pension liability (asset) | 0.0188% |
| San Diego Riverside Charter School proportionate share of the net pension liability (asset) | \$ 1,072,669 |
| San Diego Riverside Charter School covered-employee payroll | 518,316 |
| San Diego Riverside Charter School proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll | 207% |
| Plan fiduciary net position as a percentage of the total pension liability | 66.54% |

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

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Schedule of Contributions
Educational Retirement Board (ERB) Pension Plan
Last 10 Fiscal Years*

| | |
|----------------------------------------------------------------------|--------------------|
| | <u>2015</u> |
| Contractually required contribution | \$ 370,600 |
| Contributions in relation to the contractually required contribution | <u>370,600</u> |
| Contribution deficiency (excess) | <u><u>\$ -</u></u> |
| Jemez Valley Public School District No. 31 covered-employee payroll | 2,666,187 |
| Contribution as a percentage of covered-employee payroll | 13.90% |

* The amounts presented were determined as of June 30. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, Jemez Valley Public School District No. 31 will present information for those years for which information is available.

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Schedule of Contributions
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

Schedule II

| | 2015 |
|----------------------------------------------------------------------|-----------|
| Contractually required contribution | \$ 85,853 |
| Contributions in relation to the contractually required contribution | 85,853 |
| Contribution deficiency (excess) | \$ - |
| San Diego Riverside Charter School covered-employee payroll | 617,647 |
| Contribution as a percentage of covered-employee payroll | 13.90% |

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

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Notes to Required Supplementary Information
June 30, 2015

Changes of benefit terms.

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

Changes of assumptions.

Per the ERB FY14 annual audit Management Discussion and Analysis, ERB conducts an actuarial experience study every two years. The actuarial experience study, presented to the Board of Trustees on April 26, 2013, compiled data for the six-year period ending June 30, 2013.

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

See also the *Actuarial Assumptions* subsection of the financial statement note disclosure *Pension Plan – Educational Retirement Board, General Information on the Pension Plan*

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds

ALL FEDERAL FUNDS – The Special Revenue Funds are used to account for grant funds received from the U.S. Department of Education through the New Mexico Public Education Department. These funds are to be used for purposes specified in the grant awards and may not be used for any other purpose.

Food Services (21000) – This fund is used to account for all financial transactions related to the food service operation. Authority for the creation of this fund is the National School Lunch Act, as amended, 42 U.S.C. 1751 1760, 1779.

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.

Non Instructional Support (23000) – To account for resources received by the District that are not restricted for the education of students.

Title I IASA (24101) – This fund is used to account for a program funded by a Federal grant to assist the District in providing supplemental education opportunities for academically disadvantaged children in the area in which they reside. Funding is allocated to the District through the New Mexico Public Education Department. Authority for the creation of this fund is Part A, Chapter I, Title I of the Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 102-383.

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

IDEA-B Preschool (24109) – The objective of the Assistance to States for the Education of Handicapped Children Program is to assist in providing free, appropriate public education to all disabled children from ages three to five. Federal revenues accounted for in this fund are allocated to the Schools through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is the Individuals with Disabilities Education Act (IDEA), Part B, Section 619, as amended, 20 U.S.C. 1419.

IDEA-B Early Intervention Services (24112) – To account for a program funded by a Federal grant to assist the Schools in providing free appropriate public education to all disabled children. This funding is specific to at-risk children from birth to their third birthdays. 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.

Goals 2000 (24127) – To develop and implement a comprehensive reform plan at the state, local, and school levels to improve the teaching and learning of all children. P.L. 103-227

IDEA-B Results Plan (24132) – This fund is used to support activities included in Jemez Valley Elementary Educational Plan for Student Success, or areas in need of improvement, identified through the Special Education instructional audit conducted. Authority for creation of this fund is Public Law 105-17.

Charter School Dissemination (24142) (Charter School only) – This fund is used to increase the national understanding of the charter school model by expanding the number of high-quality charter schools available to students across the Nation by providing financial assistance for the planning, program design, and initial implementation of charter schools and by evaluating the effects of charter schools, including their effects on students, student academic achievement, staff and parents. Authority for creation of this fund is the Elementary and Secondary Education Act of 1965, as amended, Title V Part B, Subpart 1.

Teacher/Principal Training/Recruiting (formerly Title II A Teacher/Principal) (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. Authority for creation of this fund is the Rehabilitation Act of 1973, as amended, Title III, Section 303(b)-(d). 20 U.S.C. 777a and 797a.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued)

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

Title I School Improvement (24162) – To account for federal funds to provide family-center education projects to help parents become full partners in the education of their children and to assist children in reaching their full potential as leaders. Authority is Public Law 100-297.

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

Impact Aid Indian Education (25147) – To account for Federal grant authorized by the Elementary and Secondary Education Act, Title VIII, as amended, allowing Federal assistance to be provided to local educational agencies adversely affected by Federal activities.

Title XIX Medicaid (25153) – This fund is used to account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. Authority for the creation of this fund is the Social Security Act, Title XIX, as amended; Public Laws 89-97, 90-248, and 91-56; 42 U.S.C. 1396 et seq., as amended; Public Law 92-223; Public Law 92-603; Public Law 93-66; Public Law 93-233; Public Law 96-499; Public Law 97-35; Public Law 97-248; Public Law 98-369; Public Law 99-272; Public Law 99-509; Public Law 100-93; Public Law 100-202; Public Law 100-203; Public Law 100-360; Public Law 100-436; Public Law 100-485; Public Law 100-647; Public Law 101-166; Public Law 101-234; Public Law 101-239; Public Law 101-508; Public Law 101-517; Public Law 102-234; Public Law 102-170; Public Law 102-394; Public Law 103-66; Public Law 103-112; Public Law 103-333; Public Law 104-91; Public Law 104-191; Public Law 104-193; Public Law 104-208, 104-134; Balanced Budget Act of 1997, Public Law 105-33; Public Law 106-113; Public Law 106-554; Public Law 108-27; Public Law 108-173; Public Law 109-91; Public Law 109-171; Public Law 109-432; Public Law 110-28.

Distance Learning / Telemed Loan / Grant Program (25198) – To account for a program to furnish or improve distance learning and/or telemedicine services in rural areas. This grant is funded by Rural Utilities Service (RUS). Funding authorized by Federal Agriculture Improvement and Reform Act of 1996, Title VII, Public Law 104-127, 7 U.S.C 950.

LANL Foundation (26113) – The purpose of this fund is to account for a locally funded program for the professional development of school administrators. Funding authorized by a grant from the Los Alamos National Laboratory foundation. Fund established in accordance with grant award.

Save the Children (26143) (Charter School only) – The purpose is to provide improved reading intervention through in-school and after school activities, improve the academic performance of students at risk of failure due to poor reading skills. This program is being implemented at San Diego Riverside Charter School. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

Golden Apple Foundation (26163) – The purpose of this fund is to account for a program designed to improve the quality of education for all children through recognition, recruitment, and professional development of outstanding teachers. Authority for creation of this fund is the New Mexico Public Education Department School District Policies and Procedures Manual.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued)

2010 G.O. Bond Student Library Fund (27106) (Charter School only) - This award allows schools to acquire library books, equipment and library resources for public school libraries statewide. The funding was made available through Senate Bill 1, Laws of 2010, 2nd Special Session B3. Authority for the creation of this fund is the New Mexico Public Education Department.

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

New Mexico Reads to Lead (27114) – This fund is used to purchase core reading program materials for grades K-5 in alignment with Common Core State Standards. Authority for the creation of this fund is the New Mexico Public Education Department.

Computers in Schools (27131) – To account for a state grant for computers in schools. Authority for the creation of this fund is the New Mexico Public Education Department.

Incentives for School Improvement (27138) (Charter School only) - To account for monies received from the Award for High Improving Schools provided by the State of New Mexico for the purpose of identifying special needs at awarded locations and to purchase items to improve those schools. Authority for the creation of this fund is the New Mexico Public Education Department.

Pre-K Initiative (27149) — To account for funds received to prepare children for success in school, begin to close the achievement gap between students, and help meet the vision of a seamless education system — Pre-Kindergarten through higher education. Authority for the creation of this fund is the New Mexico Public Education Department.

Indian Education Initiative (27150) – To develop and evaluate the relationship between improved academic performance of American Indian students who experience a culturally relevant education curriculum. Authority for creation of this fund is the New Mexico Public Education Department.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

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

Kindergarten – Three Plus (27166) – Funds allow for an extended school year for Kindergarten through third grade students. The program focuses on acclimating young students to the structure of a classroom environment and spending additional time to prepare them for the next grade. Authority for the creation of this fund is the New Mexico Public Education Department.

Student Parent Portal (27192) – To receive services to develop a student-parent portal. These portals can be used to deliver student information and reports to students and parents online.. Authority for the creation of this fund is the New Mexico Public Education Department.

Gear Up CHE (28178) (Charter School only) - (Gaining Early Awareness and Readiness for Undergraduate Programs). The purpose of this grant is to increase the number of low-income students who, upon graduation from high school, have the skills and knowledge to succeed in college.

National Helpers (28195) – To account for a Peer-to-Peer primary prevention program. This program is designed to help students and staff recognize and provide help and guidance to others who may be having difficulties with situations such as depression, chemical dependency, abuse, bullying, etc. The program seeks to identify this informal network and provide training and support to young people and adults who are already serving as helpers.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued).

Private Dir. Grants (29102) - To provide additional classroom time at Gallup Central High for seniors to meet graduation requirements. Funding authority is the New Mexico Public Education Department.

City/County Grants (formerly Sandoval County Grant) (29107) – To provide support for a health education program within the school and to provide workbooks, materials for educational demonstrations and funds to support a nutrition-focused event for the school. Funding authority is the New Mexico Public Education Department.

School Based Health Center (29130) – To account for funds administered by the Department of Health and McKinley County in support of providing Primary Care and Mental Health Service on school campus. Funding authority is the New Mexico Public Education Department.

Capital Projects Funds

Special Capital Outlay Federal (31500) – To account for the 20 percent of the operational property tax revenues that have been set aside for capital outlay projects.

Capital Improvements SB-9 (31700) – To account for resources received through Senate Bill 9 and local tax levies obtained for the purpose of building, remodeling, and equipping classroom facilities. Funding authority is the New Mexico Public Education Department.

Debt Service Funds

Ed Tech Debt Service (43000) – To account for the accumulation of financial resources for, and the payment of, general long-term debt principal and interest. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

| | Special Revenue | | | |
|----------------------------------------------------------------------------|------------------------|--------------------|---------------------------------------|-----------------------|
| | Food Services 21000 | Athletics 22000 | Non Instructional Support 23000 | Title I IASA 24101 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ 59,168 | \$ 12,438 | \$ 211 | \$ 34,666 |
| Receivables: | | | | |
| Property taxes | - | - | - | - |
| Due from other governments | - | - | - | 23,198 |
| Inventory | 4,622 | - | - | - |
| Due from other funds | 120 | - | - | - |
| | <u>63,910</u> | <u>12,438</u> | <u>211</u> | <u>57,864</u> |
| <i>Total assets</i> | <u>\$ 63,910</u> | <u>\$ 12,438</u> | <u>\$ 211</u> | <u>\$ 57,864</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ 654 | \$ 1,010 | \$ 216 | \$ 2,835 |
| Due to PED | - | - | - | - |
| Due to Charter School | - | - | - | 3,604 |
| Accrued payroll | 86 | - | - | 873 |
| Due to other funds | - | - | - | 50,552 |
| | <u>740</u> | <u>1,010</u> | <u>216</u> | <u>57,864</u> |
| <i>Total liabilities</i> | <u>740</u> | <u>1,010</u> | <u>216</u> | <u>57,864</u> |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| Unavailable revenue - grant revenue | - | - | - | 1,370 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,370</u> |
| <i>Total deferred inflows of resources</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1,370</u> |
| <i>Fund balances</i> | | | | |
| <i>Nonspendable:</i> | | | | |
| Inventory | 4,622 | - | - | - |
| <i>Spendable:</i> | | | | |
| <i>Restricted for:</i> | | | | |
| Food services | 58,548 | - | - | - |
| Extracurricular activities | - | 11,428 | - | - |
| Education | - | - | - | - |
| Capital acquisitions and improvements | - | - | - | - |
| Debt service | - | - | - | - |
| <i>Committed for:</i> | | | | |
| Unassigned | - | - | (5) | (1,370) |
| | <u>63,170</u> | <u>11,428</u> | <u>(5)</u> | <u>(1,370)</u> |
| <i>Total fund balances</i> | <u>63,170</u> | <u>11,428</u> | <u>(5)</u> | <u>(1,370)</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 63,910</u> | <u>\$ 12,438</u> | <u>\$ 211</u> | <u>\$ 57,864</u> |

The accompanying notes are an integral part of these financial statements

Special Revenue

| IDEA-B Entitlement 24106 | IDEA-B Preschool 24109 | IDEA-B Early Intervention Services 24112 | Goals 2000 24127 | IDEA-B Results Plan 24132 |
|--------------------------------|------------------------------|---------------------------------------------------|---------------------|---------------------------------|
| \$ - | \$ - | \$ - | \$ 13,255 | \$ - |
| - | - | - | - | - |
| 31,047 | 1,883 | 3,897 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>\$ 31,047</u> | <u>\$ 1,883</u> | <u>\$ 3,897</u> | <u>\$ 13,255</u> | <u>\$ -</u> |
| \$ 1,568 | \$ 554 | \$ - | \$ - | \$ - |
| - | - | - | 13,255 | - |
| - | - | - | - | - |
| 874 | - | - | - | - |
| 28,605 | 1,329 | 3,897 | - | - |
| <u>31,047</u> | <u>1,883</u> | <u>3,897</u> | <u>13,255</u> | <u>-</u> |
| - | - | - | - | - |
| 2,932 | - | - | - | - |
| <u>2,932</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| (2,932) | - | - | - | - |
| <u>(2,932)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>\$ 31,047</u> | <u>\$ 1,883</u> | <u>\$ 3,897</u> | <u>\$ 13,255</u> | <u>\$ -</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

| | Special Revenue | | | |
|--------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------|------------------------------------------|-----------------------------------------|
| | Teacher/ Principal Training /Recruiting 24154 | Title I School Improvement 24162 | Impact Aid Special Education 25145 | Impact Aid Indian Education 25147 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ - | \$ - | \$ 88,888 | \$ 269,894 |
| Receivables: | | | | |
| Property taxes | - | - | - | - |
| Due from other governments | 5,531 | - | - | - |
| Inventory | - | - | - | - |
| Due from other funds | - | - | - | - |
| | - | - | - | - |
| <i>Total assets</i> | \$ 5,531 | \$ - | \$ 88,888 | \$ 269,894 |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ 890 | \$ - | \$ - | \$ - |
| Due to PED | - | - | - | - |
| Due to Charter School | - | - | - | - |
| Accrued payroll | - | - | 257 | 827 |
| Due to other funds | 4,641 | - | - | - |
| | 4,641 | - | - | - |
| <i>Total liabilities</i> | 5,531 | - | 257 | 827 |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| Unavailable revenue - grant revenue | - | - | - | - |
| | - | - | - | - |
| <i>Total deferred inflows of resources</i> | - | - | - | - |
| <i>Fund balances</i> | | | | |
| Nonspendable: | | | | |
| Inventory | - | - | - | - |
| Spendable: | | | | |
| Restricted for: | | | | |
| Food services | - | - | - | - |
| Extracurricular activities | - | - | - | - |
| Education | - | - | 88,631 | 269,067 |
| Capital acquisitions and improvements | - | - | - | - |
| Debt service | - | - | - | - |
| Committed for: | | | | |
| Unassigned | - | - | - | - |
| | - | - | - | - |
| <i>Total fund balances</i> | - | - | 88,631 | 269,067 |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | \$ 5,531 | \$ - | \$ 88,888 | \$ 269,894 |

The accompanying notes are an integral part of these financial statements

Special Revenue

| Title XIX Medicaid 25153 | Distance Learning / Telemed Loan / Grant Program 25198 | LANL Foundation 26113 | Golden Apple Foundation 26163 | 2012 G.O. Bond Student Library Fund 27107 |
|--------------------------------|--------------------------------------------------------------------|-----------------------------|-------------------------------------|----------------------------------------------------|
| \$ 95,110 | \$ - | \$ 40,155 | \$ 1 | \$ - |
| - | - | - | - | - |
| - | - | - | - | 2,298 |
| - | - | - | - | - |
| <u>\$ 95,110</u> | <u>\$ -</u> | <u>\$ 40,155</u> | <u>\$ 1</u> | <u>\$ 2,298</u> |
| \$ - | \$ - | \$ - | \$ - | \$ 979 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | 25 | - | - |
| - | - | - | - | 1,319 |
| - | - | 25 | - | 2,298 |
| - | - | - | - | - |
| - | - | - | - | 1,319 |
| - | - | - | - | 1,319 |
| - | - | - | - | - |
| - | - | - | - | - |
| 95,110 | - | 40,130 | 1 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | (1,319) |
| <u>95,110</u> | <u>-</u> | <u>40,130</u> | <u>1</u> | <u>(1,319)</u> |
| <u>\$ 95,110</u> | <u>\$ -</u> | <u>\$ 40,155</u> | <u>\$ 1</u> | <u>\$ 2,298</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

| | Special Revenue | | | |
|--------------------------------------------------------------------------------|--------------------------------------|----------------------------------|---------------------------|-----------------------------------------|
| | New Mexico Reads to Lead 27114 | Computers in Schools 27131 | Pre-K Initiative 27149 | Indian Education Initiative 27150 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ - | \$ 1,350 | \$ - | \$ - |
| Receivables: | | | | |
| Property taxes | - | - | - | - |
| Due from other governments | 14,682 | - | 10,829 | 8,972 |
| Inventory | - | - | - | - |
| Due from other funds | - | - | - | - |
| | <u>14,682</u> | <u>1,350</u> | <u>10,829</u> | <u>8,972</u> |
| <i>Total assets</i> | <u>\$ 14,682</u> | <u>\$ 1,350</u> | <u>\$ 10,829</u> | <u>\$ 8,972</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Due to PED | - | 1,350 | - | - |
| Due to Charter School | - | - | - | - |
| Accrued payroll | 1,155 | - | 1,088 | - |
| Due to other funds | 13,527 | - | 3,017 | 8,972 |
| | <u>14,682</u> | <u>1,350</u> | <u>4,105</u> | <u>8,972</u> |
| <i>Total liabilities</i> | <u>14,682</u> | <u>1,350</u> | <u>4,105</u> | <u>8,972</u> |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| Unavailable revenue - grant revenue | 1,714 | - | 1,805 | - |
| | <u>1,714</u> | <u>-</u> | <u>1,805</u> | <u>-</u> |
| <i>Total deferred inflows of resources</i> | <u>1,714</u> | <u>-</u> | <u>1,805</u> | <u>-</u> |
| <i>Fund balances</i> | | | | |
| Nonspendable: | | | | |
| Inventory | - | - | - | - |
| Spendable: | | | | |
| Restricted for: | | | | |
| Food services | - | - | - | - |
| Extracurricular activities | - | - | - | - |
| Education | - | - | 4,919 | - |
| Capital acquisitions and improvements | - | - | - | - |
| Debt service | - | - | - | - |
| Committed for: | | | | |
| Unassigned | (1,714) | - | - | - |
| | <u>(1,714)</u> | <u>-</u> | <u>4,919</u> | <u>-</u> |
| <i>Total fund balances</i> | <u>(1,714)</u> | <u>-</u> | <u>4,919</u> | <u>-</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 14,682</u> | <u>\$ 1,350</u> | <u>\$ 10,829</u> | <u>\$ 8,972</u> |

The accompanying notes are an integral part of these financial statements

Special Revenue

| Beginning Teacher Mentoring Program 27154 | Elementary Breakfast in Classroom 27155 | Kindergarten - Three Plus 27166 | Student Parent Portal 27192 | National Helpers 28195 |
|-------------------------------------------------------|--------------------------------------------------|---------------------------------------|-----------------------------------|---------------------------|
| \$ 87 | \$ 120 | \$ - | \$ - | \$ 8,317 |
| - | - | - | - | - |
| - | - | 5,223 | 2,964 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>\$ 87</u> | <u>\$ 120</u> | <u>\$ 5,223</u> | <u>\$ 2,964</u> | <u>\$ 8,317</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| 87 | - | - | - | - |
| - | - | 5,223 | - | - |
| - | - | - | - | - |
| - | 120 | - | 2,964 | - |
| <u>87</u> | <u>120</u> | <u>5,223</u> | <u>2,964</u> | <u>-</u> |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | 8,317 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>8,317</u> |
| <u>\$ 87</u> | <u>\$ 120</u> | <u>\$ 5,223</u> | <u>\$ 2,964</u> | <u>\$ 8,317</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

| | Special Revenue | | | Capital Projects |
|----------------------------------------------------------------------------|-----------------|-----------------|------------------------|-------------------------|
| | Private Dir. | City/County | School Based | Special Capital |
| | Grants 29102 | Grants 29107 | Health Center 29130 | Outlay Federal 31500 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ 623 | \$ 57,552 | \$ 40,898 | \$ 63,346 |
| Receivables: | | | | |
| Property taxes | - | - | - | - |
| Due from other governments | - | - | - | - |
| Inventory | - | - | - | - |
| Due from other funds | - | - | - | - |
| <i>Total assets</i> | \$ 623 | \$ 57,552 | \$ 40,898 | \$ 63,346 |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ - | \$ 240 | \$ - | \$ - |
| Due to PED | - | - | - | - |
| Due to Charter School | - | - | - | - |
| Accrued payroll | - | - | - | - |
| Due to other funds | - | - | - | - |
| <i>Total liabilities</i> | - | 240 | - | - |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| Unavailable revenue - grant revenue | - | - | - | - |
| <i>Total deferred inflows of resources</i> | - | - | - | - |
| <i>Fund balances</i> | | | | |
| Nonspendable: | | | | |
| Inventory | - | - | - | - |
| Spendable: | | | | |
| Restricted for: | | | | |
| Food services | - | - | - | - |
| Extracurricular activities | - | - | - | - |
| Education | 623 | 57,312 | 40,898 | - |
| Capital acquisitions and improvements | - | - | - | 63,346 |
| Debt service | - | - | - | - |
| Committed for: | | | | |
| Unassigned | - | - | - | - |
| <i>Total fund balances</i> | 623 | 57,312 | 40,898 | 63,346 |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | \$ 623 | \$ 57,552 | \$ 40,898 | \$ 63,346 |

The accompanying notes are an integral part of these financial statements

| <u>Capital Projects</u> | <u>Debt Service</u> | |
|------------------------------------------|----------------------------------|-----------------------------------------|
| Capital Improvements SB-9 31700 | Ed Tech Debt Service 43000 | Total Nonmajor Governmental Funds |
| \$ 90,033 | \$ 111,191 | \$ 987,303 |
| 20,416 | 19,956 | 40,372 |
| - | - | 110,524 |
| - | - | 4,622 |
| - | - | 120 |
| <u>\$ 110,449</u> | <u>\$ 131,147</u> | <u>\$ 1,142,941</u> |
| | | |
| \$ 85 | \$ - | \$ 9,031 |
| - | - | 14,692 |
| - | - | 8,827 |
| - | - | 5,185 |
| - | - | 118,943 |
| <u>85</u> | <u>-</u> | <u>156,678</u> |
| | | |
| 15,353 | 19,125 | 34,478 |
| - | - | 9,140 |
| <u>15,353</u> | <u>19,125</u> | <u>43,618</u> |
| | | |
| - | - | 4,622 |
| | | |
| - | - | 58,548 |
| - | - | 11,428 |
| - | - | 605,008 |
| 95,011 | - | 158,357 |
| - | 112,022 | 112,022 |
| - | - | (7,340) |
| <u>95,011</u> | <u>112,022</u> | <u>942,645</u> |
| | | |
| <u>\$ 110,449</u> | <u>\$ 131,147</u> | <u>\$ 1,142,941</u> |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2015

Special Revenue

| | Food Services 21000 | Athletics 22000 | Non Instructional Support 23000 | Title I IASA 24101 |
|----------------------------------------------------------|------------------------|--------------------|---------------------------------------|-----------------------|
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | 204,575 | - | - | 102,870 |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | 14,056 | 23,358 | - | - |
| Investment income | 73 | 47 | - | - |
| Miscellaneous income | - | - | 9,600 | - |
| <i>Total revenues</i> | <u>218,704</u> | <u>23,405</u> | <u>9,600</u> | <u>102,870</u> |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | - | 45,241 | 9,605 | 63,230 |
| Support services - students | - | - | - | 26,618 |
| Support services - instruction | - | - | - | - |
| Support services - general administration | - | - | - | 2,329 |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | 12,063 |
| Operation and maintenance of plant | - | - | - | - |
| Food services operations | 234,308 | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>234,308</u> | <u>45,241</u> | <u>9,605</u> | <u>104,240</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(15,604)</u> | <u>(21,836)</u> | <u>(5)</u> | <u>(1,370)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balances</i> | (15,604) | (21,836) | (5) | (1,370) |
| <i>Fund balances - beginning</i> | <u>78,774</u> | <u>33,264</u> | <u>-</u> | <u>-</u> |
| <i>Fund balances - end of year</i> | <u>\$ 63,170</u> | <u>\$ 11,428</u> | <u>\$ (5)</u> | <u>\$ (1,370)</u> |

The accompanying notes are an integral part of these financial statements

Special Revenue

| IDEA-B Entitlement 24106 | IDEA-B Preschool 24109 | IDEA-B Early Intervention Services 24112 | Goals 2000 24127 | IDEA-B Results Plan 24132 |
|--------------------------------|------------------------------|---------------------------------------------------|---------------------|---------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
| 90,777 | 5,711 | 8,719 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>90,777</u> | <u>5,711</u> | <u>8,719</u> | <u>-</u> | <u>-</u> |
| 74,058 | 5,644 | 8,719 | - | - |
| 18,561 | - | - | - | - |
| - | - | - | - | - |
| 1,090 | 67 | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>93,709</u> | <u>5,711</u> | <u>8,719</u> | <u>-</u> | <u>-</u> |
| <u>(2,932)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| (2,932) | - | - | - | - |
| - | - | - | - | - |
| <u>\$ (2,932)</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2015

| | Special Revenue | | | |
|----------------------------------------------------------|--------------------------------------------------------|----------------------------------------|------------------------------------------|-----------------------------------------|
| | Teacher/ Principal Training /Recruiting 24154 | Title I School Improvement 24162 | Impact Aid Special Education 25145 | Impact Aid Indian Education 25147 |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | 31,702 | 7,000 | - | - |
| Federal direct | - | - | 46,903 | 312,248 |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous income | - | - | - | - |
| <i>Total revenues</i> | <u>31,702</u> | <u>7,000</u> | <u>46,903</u> | <u>312,248</u> |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | 30,714 | 7,000 | 29,070 | 27,002 |
| Support services - students | - | - | 6,990 | - |
| Support services - instruction | - | - | - | 58,841 |
| Support services - general administration | 638 | - | 327 | 36,455 |
| Support services - school administration | 350 | - | - | - |
| Central services | - | - | 3,816 | 150,801 |
| Operation and maintenance of plant | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>31,702</u> | <u>7,000</u> | <u>40,203</u> | <u>273,099</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>6,700</u> | <u>39,149</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balances</i> | - | - | 6,700 | 39,149 |
| <i>Fund balances - beginning</i> | <u>-</u> | <u>-</u> | <u>81,931</u> | <u>229,918</u> |
| <i>Fund balances - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 88,631</u> | <u>\$ 269,067</u> |

The accompanying notes are an integral part of these financial statements

| Special Revenue | | | | |
|--------------------------------|--------------------------------------------------------------------|-----------------------------|-------------------------------------|----------------------------------------------------|
| Title XIX Medicaid 25153 | Distance Learning / Telemed Loan / Grant Program 25198 | LANL Foundation 26113 | Golden Apple Foundation 26163 | 2012 G.O. Bond Student Library Fund 27107 |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - |
| 31,430 | - | - | - | - |
| - | - | - | - | 979 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>31,430</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>979</u> |
| - | - | - | - | - |
| 6,422 | - | - | - | - |
| - | - | 4,514 | - | 2,298 |
| 63 | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>6,485</u> | <u>-</u> | <u>4,514</u> | <u>-</u> | <u>2,298</u> |
| 24,945 | - | (4,514) | - | (1,319) |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>24,945</u> | <u>-</u> | <u>(4,514)</u> | <u>-</u> | <u>(1,319)</u> |
| 70,165 | - | 44,644 | 1 | - |
| <u>\$ 95,110</u> | <u>\$ -</u> | <u>\$ 40,130</u> | <u>\$ 1</u> | <u>\$ (1,319)</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

| | Special Revenue | | | |
|----------------------------------------------------------|--------------------------------------|----------------------------------|---------------------------|-----------------------------------------|
| | New Mexico Reads to Lead 27114 | Computers in Schools 27131 | Pre-K Initiative 27149 | Indian Education Initiative 27150 |
| | 27114 | 27131 | 27149 | 27150 |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 48,069 | - | 43,199 | 8,972 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous income | - | - | - | - |
| <i>Total revenues</i> | 48,069 | - | 43,199 | 8,972 |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | 49,605 | - | 44,769 | 8,972 |
| Support services - students | - | - | - | - |
| Support services - instruction | - | - | - | - |
| Support services - general administration | 178 | - | - | - |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | 49,783 | - | 44,769 | 8,972 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (1,714) | - | (1,570) | - |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | - | - | - | - |
| <i>Net change in fund balances</i> | (1,714) | - | (1,570) | - |
| <i>Fund balances - beginning</i> | - | - | 6,489 | - |
| <i>Fund balances - end of year</i> | \$ (1,714) | \$ - | \$ 4,919 | \$ - |

The accompanying notes are an integral part of these financial statements

Special Revenue

| Beginning Teacher Mentoring Program 27154 | Elementary Breakfast in Classroom 27155 | Kindergarten - Three Plus 27166 | Student Parent Portal 27192 | National Helpers 28195 |
|-------------------------------------------------------|--------------------------------------------------|---------------------------------------|-----------------------------------|---------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 120 | 37,481 | 2,964 | - |
| - | - | - | - | 5,000 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | 120 | 37,481 | 2,964 | 5,000 |
| - | - | - | - | - |
| - | - | - | - | 2,602 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | 37,481 | 2,964 | - |
| - | - | - | - | - |
| - | 120 | - | - | - |
| - | - | - | - | - |
| - | 120 | 37,481 | 2,964 | 2,602 |
| - | - | - | - | - |
| - | - | - | - | 2,398 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | 2,398 |
| - | - | - | - | 5,919 |
| \$ - | \$ - | \$ - | \$ - | \$ 8,317 |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

| | Special Revenue | | | Capital Projects |
|----------------------------------------------------------|---------------------------------|--------------------------------|----------------------------------------|--------------------------------------------|
| | Private Dir. Grants 29102 | City/County Grants 29107 | School Based Health Center 29130 | Special Capital Outlay Federal 31500 |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | - | - | - | 36,131 |
| Federal direct | - | - | - | - |
| State flowthrough | - | 5,000 | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous income | - | - | - | - |
| <i>Total revenues</i> | - | 5,000 | - | 36,131 |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | 500 | - | - | - |
| Support services - students | - | - | - | - |
| Support services - instruction | - | 3,048 | - | - |
| Support services - general administration | - | - | - | - |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | 4,888 | - | 8,000 |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | 500 | 7,936 | - | 8,000 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (500) | (2,936) | - | 28,131 |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | - | - | - | - |
| <i>Net change in fund balances</i> | (500) | (2,936) | - | 28,131 |
| <i>Fund balances - beginning</i> | 1,123 | 60,248 | 40,898 | 35,215 |
| <i>Fund balances - end of year</i> | \$ 623 | \$ 57,312 | \$ 40,898 | \$ 63,346 |

The accompanying notes are an integral part of these financial statements

| <u>Capital Projects</u> | <u>Debt Service</u> | |
|------------------------------------------|----------------------------------|-----------------------------------------|
| Capital Improvements SB-9 31700 | Ed Tech Debt Service 43000 | Total Nonmajor Governmental Funds |
| \$ 170,927 | \$ 5,423 | \$ 176,350 |
| - | - | 487,485 |
| - | - | 390,581 |
| 17,960 | - | 164,744 |
| - | - | 5,000 |
| - | - | 37,414 |
| 37 | 132 | 289 |
| - | - | 9,600 |
| <u>188,924</u> | <u>5,555</u> | <u>1,271,463</u> |
| - | - | 406,731 |
| - | - | 58,591 |
| - | - | 68,701 |
| 1,723 | 100 | 42,970 |
| - | - | 350 |
| - | - | 207,125 |
| 170,096 | - | 182,984 |
| - | - | 234,428 |
| 5,937 | - | 5,937 |
| <u>177,756</u> | <u>100</u> | <u>1,207,817</u> |
| <u>11,168</u> | <u>5,455</u> | <u>63,646</u> |
| - | - | - |
| - | - | - |
| - | - | - |
| 11,168 | 5,455 | 63,646 |
| <u>83,843</u> | <u>106,567</u> | <u>878,999</u> |
| <u>\$ 95,011</u> | <u>\$ 112,022</u> | <u>\$ 942,645</u> |

STATE OF NEW MEXICO

Statement B-1

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 214,159 | 214,159 | 190,560 | (23,599) |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | 18,464 | 18,464 | 14,056 | (4,408) |
| Investment income | 80 | 80 | 73 | (7) |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>232,703</u> | <u>232,703</u> | <u>204,689</u> | <u>(28,014)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | 283,901 | 293,901 | 220,415 | 73,486 |
| Capital outlay | - | 13,816 | - | 13,816 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>283,901</u> | <u>307,717</u> | <u>220,415</u> | <u>87,302</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(51,198)</u> | <u>(75,014)</u> | <u>(15,726)</u> | <u>59,288</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 51,198 | 75,014 | - | (75,014) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>51,198</u> | <u>75,014</u> | <u>-</u> | <u>(75,014)</u> |
| <i>Net change in fund balance</i> | - | - | (15,726) | (15,726) |
| <i>Fund balance - beginning of year</i> | - | - | 75,014 | 75,014 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 59,288</u> | <u>\$ 59,288</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (15,726) |
| Adjustments to revenues for commodities received | | | | 14,015 |
| Adjustments to expenditures for food service operations | | | | (13,893) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (15,604)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Jemez Valley Public School District No. 31
 Athletics Special Revenue Fund - 22000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|---------------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | 19,400 | 19,400 | 23,358 | 3,958 |
| Investment income | 44 | 44 | 47 | 3 |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>19,444</u> | <u>19,444</u> | <u>23,405</u> | <u>3,961</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 53,757 | 52,708 | 44,231 | 8,477 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>53,757</u> | <u>52,708</u> | <u>44,231</u> | <u>8,477</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(34,313)</u> | <u>(33,264)</u> | <u>(20,826)</u> | <u>12,438</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 34,313 | 33,264 | - | (33,264) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>34,313</u> | <u>33,264</u> | <u>-</u> | <u>(33,264)</u> |
| <i>Net change in fund balance</i> | - | - | (20,826) | (20,826) |
| <i>Fund balance - beginning of year</i> | - | - | 33,264 | 33,264 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 12,438</u> | <u>\$ 12,438</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (20,826) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures due to instructional expenditures | | | | (1,010) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (21,836)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Jemez Valley Public School District No. 31
 Non Instructional Support Special Revenue Fund - 23000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|---------------------------------------------------------------|------------------|--------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | 9,600 | 9,600 | - |
| Total revenues | - | 9,600 | 9,600 | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 9,600 | 9,389 | 211 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | - | 9,600 | 9,389 | 211 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 211 | 211 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 211 | 211 |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 211 | \$ 211 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 211 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures due to instructional expenditures | | | | (216) |
| Net change in fund balance (GAAP Basis) | | | | \$ (5) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|--------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 123,109 | 177,168 | 110,339 | (66,829) |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>123,109</u> | <u>177,168</u> | <u>110,339</u> | <u>(66,829)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 84,761 | 134,443 | 73,444 | 60,999 |
| Support services | 25,598 | 29,975 | 28,947 | 1,028 |
| Central services | 12,750 | 12,750 | 12,063 | 687 |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>123,109</u> | <u>177,168</u> | <u>114,454</u> | <u>62,714</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>(4,115)</u> | <u>(4,115)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | (4,115) | (4,115) |
| <i>Fund balance - beginning of year</i> | - | - | (11,771) | (11,771) |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (15,886)</u> | <u>\$ (15,886)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (4,115) |
| Adjustments to revenues for federal grants | | | | (7,469) |
| Adjustments to expenditures for payroll expenditures | | | | 10,214 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (1,370)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Jemez Valley Public School District No. 31
 IDEA-B Entitlement Special Revenue Fund - 24106
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|--------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 98,985 | 145,589 | 103,187 | (42,402) |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>98,985</u> | <u>145,589</u> | <u>103,187</u> | <u>(42,402)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 44,847 | 121,254 | 77,653 | 43,601 |
| Support services | 54,138 | 24,335 | 19,651 | 4,684 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>98,985</u> | <u>145,589</u> | <u>97,304</u> | <u>48,285</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>5,883</u> | <u>5,883</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | 5,883 | 5,883 |
| <i>Fund balance - beginning of year</i> | - | - | (34,488) | (34,488) |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (28,605)</u> | <u>\$ (28,605)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 5,883 |
| Adjustments to revenues for federal grants | | | | (12,410) |
| Adjustments to expenditures for payroll expenditures | | | | 3,595 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (2,932)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Jemez Valley Public School District No. 31
 IDEA-B Preschool Special Revenue Fund - 24109
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|---------------|--------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 5,036 | 10,441 | 6,105 | (4,336) |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 5,036 | 10,441 | 6,105 | (4,336) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 5,036 | 10,374 | 5,504 | 4,870 |
| Support services | - | 67 | 67 | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 5,036 | 10,441 | 5,571 | 4,870 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 534 | 534 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 534 | 534 |
| <i>Fund balance - beginning of year</i> | - | - | (1,863) | (1,863) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (1,329) | \$ (1,329) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 534 |
| Adjustments to revenues for federal grants | | | | (394) |
| Adjustments to expenditures for instructional expenditures | | | | (140) |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Jemez Valley Public School District No. 31
 IDEA-B Early Intervention Services Special Revenue Fund - 24112
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|---------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | 15,603 | 4,822 | (10,781) |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>15,603</u> | <u>4,822</u> | <u>(10,781)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 15,603 | 8,719 | 6,884 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>15,603</u> | <u>8,719</u> | <u>6,884</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>(3,897)</u> | <u>(3,897)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | (3,897) | (3,897) |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (3,897)</u> | <u>\$ (3,897)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (3,897) |
| Adjustments to revenues for federal grants | | | | 3,897 |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Jemez Valley Public School District No. 31
 Goals 2000 Special Revenue Fund - 24127
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | <u>-</u> | <u>-</u> | <u>13,255</u> | <u>13,255</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 13,255</u> | <u>\$ 13,255</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Jemez Valley Public School District No. 31
 IDEA-B Results Plan Special Revenue Fund - 24132
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | 11,185 | 11,185 |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | 11,185 | 11,185 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | - | - | - | - |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 11,185 | 11,185 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 11,185 | 11,185 |
| <i>Fund balance - beginning of year</i> | - | - | (11,185) | (11,185) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ - | \$ - |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 11,185 |
| Adjustments to revenues for federal grants | | | | (11,185) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Jemez Valley Public School District No. 31
 Teacher/Principal Training/Recruiting Special Revenue Fund - 24154
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|---------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 25,147 | 77,230 | 30,861 | (46,369) |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>25,147</u> | <u>77,230</u> | <u>30,861</u> | <u>(46,369)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 25,147 | 76,591 | 30,174 | 46,417 |
| Support services | - | 639 | 638 | 1 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>25,147</u> | <u>77,230</u> | <u>30,812</u> | <u>46,418</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>49</u> | <u>49</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | 49 | 49 |
| <i>Fund balance - beginning of year</i> | - | - | (4,690) | (4,690) |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (4,641)</u> | <u>\$ (4,641)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 49 |
| Adjustments to revenues for federal grants | | | | 841 |
| Adjustments to expenditures for support services | | | | (890) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Jemez Valley Public School District No. 31
 Title I School Improvement Special Revenue Fund - 24162
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|--------------|--------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | 7,000 | 7,000 | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>7,000</u> | <u>7,000</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 7,000 | 7,000 | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>7,000</u> | <u>7,000</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|--------------------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | 30,690 | 46,903 | 46,903 | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>30,690</u> | <u>46,903</u> | <u>46,903</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 73,896 | 96,537 | 28,813 | 67,724 |
| Support services | 21,254 | 22,181 | 7,317 | 14,864 |
| Central services | - | 3,817 | 3,816 | 1 |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | 6,299 | 6,299 | - | 6,299 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>101,449</u> | <u>128,834</u> | <u>39,946</u> | <u>88,888</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(70,759)</u> | <u>(81,931)</u> | <u>6,957</u> | <u>88,888</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 70,759 | 81,931 | - | (81,931) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>70,759</u> | <u>81,931</u> | <u>-</u> | <u>(81,931)</u> |
| <i>Net change in fund balance</i> | - | - | 6,957 | 6,957 |
| <i>Fund balance - beginning of year</i> | - | - | 81,931 | 81,931 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 88,888</u> | <u>\$ 88,888</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 6,957 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for instructional and support services | | | | (257) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 6,700</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|------------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | 227,332 | 312,248 | 312,248 | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>227,332</u> | <u>312,248</u> | <u>312,248</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 46,110 | 245,283 | 28,005 | 217,278 |
| Support services | 125,847 | 145,332 | 98,112 | 47,220 |
| Central services | 100,197 | 155,613 | 150,801 | 4,812 |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>272,154</u> | <u>546,228</u> | <u>276,918</u> | <u>269,310</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(44,822)</u> | <u>(233,980)</u> | <u>35,330</u> | <u>269,310</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 44,822 | 233,980 | - | (233,980) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>44,822</u> | <u>233,980</u> | <u>-</u> | <u>(233,980)</u> |
| <i>Net change in fund balance</i> | - | - | 35,330 | 35,330 |
| <i>Fund balance - beginning of year</i> | - | - | 234,564 | 234,564 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 269,894</u> | <u>\$ 269,894</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 35,330 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for payroll expenditures | | | | 3,819 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 39,149</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Jemez Valley Public School District No. 31
 Title XIX Medicaid Special Revenue Fund - 25153
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | 24,508 | 24,508 | 31,430 | 6,922 |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>24,508</u> | <u>24,508</u> | <u>31,430</u> | <u>6,922</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 11,528 | 11,464 | - | 11,464 |
| Support services | 55,419 | 58,701 | 6,485 | 52,216 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>66,947</u> | <u>70,165</u> | <u>6,485</u> | <u>63,680</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(42,439)</u> | <u>(45,657)</u> | <u>24,945</u> | <u>70,602</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 42,439 | 45,657 | - | (45,657) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>42,439</u> | <u>45,657</u> | <u>-</u> | <u>(45,657)</u> |
| <i>Net change in fund balance</i> | - | - | 24,945 | 24,945 |
| <i>Fund balance - beginning of year</i> | - | - | 70,165 | 70,165 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 95,110</u> | <u>\$ 95,110</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 24,945 |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 24,945</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Jemez Valley Public School District No. 31
 Distance Learning / Telemed Loan / Grant Program Special Revenue Fund - 25198
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|-------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 13,376 | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>13,376</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(13,376)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 13,376 | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>13,376</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 41,376 | 44,719 | 4,489 | 40,230 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>41,376</u> | <u>44,719</u> | <u>4,489</u> | <u>40,230</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(41,376)</u> | <u>(44,719)</u> | <u>(4,489)</u> | <u>40,230</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 41,376 | 44,719 | - | (44,719) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>41,376</u> | <u>44,719</u> | <u>-</u> | <u>(44,719)</u> |
| <i>Net change in fund balance</i> | - | - | (4,489) | (4,489) |
| <i>Fund balance - beginning of year</i> | - | - | 44,644 | 44,644 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 40,155</u> | <u>\$ 40,155</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (4,489) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for support services | | | | <u>(25)</u> |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (4,514)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Jemez Valley Public School District No. 31
 Golden Apple Foundation Special Revenue Fund - 26163
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|-------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 1 | 1 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1</u> | <u>\$ 1</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Jemez Valley Public School District No. 31
 2012 G.O. Bond Student Library Fund Special Revenue Fund - 27107
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|---------------------------------------------------------------|------------------|--------------|--------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 3,897 | 3,897 | 8,112 | 4,215 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 3,897 | 3,897 | 8,112 | 4,215 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 3,897 | 3,897 | 1,319 | 2,578 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 3,897 | 3,897 | 1,319 | 2,578 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 6,793 | 6,793 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 6,793 | 6,793 |
| <i>Fund balance - beginning of year</i> | - | - | (8,112) | (8,112) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (1,319) | \$ (1,319) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 6,793 |
| Adjustments to revenues for state grants | | | | (7,133) |
| Adjustments to expenditures for support services expenditures | | | | (979) |
| Net change in fund balance (GAAP Basis) | | | | \$ (1,319) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Jemez Valley Public School District No. 31
 New Mexico Reads to Lead Special Revenue Fund - 27114
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|---------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 50,000 | 50,000 | 48,754 | (1,246) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 50,000 | 50,000 | 48,754 | (1,246) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 50,000 | 49,822 | 48,450 | 1,372 |
| Support services | - | 178 | 178 | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 50,000 | 50,000 | 48,628 | 1,372 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 126 | 126 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 126 | 126 |
| <i>Fund balance - beginning of year</i> | - | - | (13,653) | (13,653) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (13,527) | \$ (13,527) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 126 |
| Adjustments to revenues for state grants | | | | (685) |
| Adjustments to expenditures for instructional expenditures | | | | (1,155) |
| Net change in fund balance (GAAP Basis) | | | | \$ (1,714) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Jemez Valley Public School District No. 31
 Computers in Schools Special Revenue Fund - 27131
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | - | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | - | - | - | - |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 1,350 | 1,350 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 1,350 | \$ 1,350 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Jemez Valley Public School District No. 31
 Pre-K Initiative Special Revenue Fund - 27149
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|---------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 50,000 | 50,000 | 54,964 | 4,964 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 50,000 | 50,000 | 54,964 | 4,964 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 45,000 | 45,000 | 43,681 | 1,319 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | 5,000 | 5,000 | 5,000 | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 50,000 | 50,000 | 48,681 | 1,319 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 6,283 | 6,283 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 6,283 | 6,283 |
| <i>Fund balance - beginning of year</i> | - | - | (9,300) | (9,300) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (3,017) | \$ (3,017) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 6,283 |
| Adjustments to revenues for state grants | | | | (11,765) |
| Adjustments to expenditures for instructional expenditures | | | | 3,912 |
| Net change in fund balance (GAAP Basis) | | | | \$ (1,570) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Jemez Valley Public School District No. 31
 Indian Education Initiative Special Revenue Fund - 27150
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|---------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | 25,000 | - | (25,000) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | 25,000 | - | (25,000) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 25,000 | 8,972 | 16,028 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | - | 25,000 | 8,972 | 16,028 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | (8,972) | (8,972) |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | (8,972) | (8,972) |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (8,972) | \$ (8,972) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (8,972) |
| Adjustments to revenues for state grants | | | | 8,972 |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Jemez Valley Public School District No. 31
 Beginning Teacher Mentoring Program Special Revenue Fund - 27154
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|--------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 87 | 87 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 87</u> | <u>\$ 87</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Jemez Valley Public School District No. 31
 Elementary Breakfast in Classroom Special Revenue Fund - 27155
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|--------------|-------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | 7,510 | 120 | (7,390) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | 7,510 | 120 | (7,390) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | 7,510 | 120 | 7,390 |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | - | 7,510 | 120 | 7,390 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ - | \$ - |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|---------------------------------------------------------------|------------------|---------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 38,472 | 41,906 | 32,258 | (9,648) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 38,472 | 41,906 | 32,258 | (9,648) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | 38,472 | 41,906 | 32,258 | 9,648 |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 38,472 | 41,906 | 32,258 | 9,648 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ - | \$ - |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| Adjustments to revenues for state grants | | | | 5,223 |
| Adjustments to expenditures for amounts due to charter school | | | | (5,223) |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Jemez Valley Public School District No. 31
 Student Parent Portal Special Revenue Fund - 27192
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|--------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | 2,997 | - | (2,997) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>2,997</u> | <u>-</u> | <u>(2,997)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | 2,997 | 2,964 | 33 |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>2,997</u> | <u>2,964</u> | <u>33</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>(2,964)</u> | <u>(2,964)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | (2,964) | (2,964) |
| <i>Fund balance - beginning of year</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (2,964)</u> | <u>\$ (2,964)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (2,964) |
| Adjustments to revenues for state grants | | | | 2,964 |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Jemez Valley Public School District No. 31
 National Helpers Special Revenue Fund - 28195
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | 5,000 | 5,000 |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>5,000</u> | <u>5,000</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 5,919 | 2,602 | 3,317 |
| Support services | 2,761 | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>2,761</u> | <u>5,919</u> | <u>2,602</u> | <u>3,317</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(2,761)</u> | <u>(5,919)</u> | <u>2,398</u> | <u>8,317</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 2,761 | 5,919 | - | (5,919) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>2,761</u> | <u>5,919</u> | <u>-</u> | <u>(5,919)</u> |
| <i>Net change in fund balance</i> | - | - | 2,398 | 2,398 |
| <i>Fund balance - beginning of year</i> | - | - | 5,919 | 5,919 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 8,317</u> | <u>\$ 8,317</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 2,398 |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 2,398</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Jemez Valley Public School District No. 31
 Private Dir. Grants Special Revenue Fund - 29102
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 1,123 | 2,245 | 500 | 1,745 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>1,123</u> | <u>2,245</u> | <u>500</u> | <u>1,745</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(1,123)</u> | <u>(2,245)</u> | <u>(500)</u> | <u>1,745</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 1,123 | 2,245 | - | (2,245) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>1,123</u> | <u>2,245</u> | <u>-</u> | <u>(2,245)</u> |
| <i>Net change in fund balance</i> | - | - | (500) | (500) |
| <i>Fund balance - beginning of year</i> | - | - | 1,123 | 1,123 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 623</u> | <u>\$ 623</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (500) |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (500)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Jemez Valley Public School District No. 31
 City/County Grants Special Revenue Fund - 29107
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | 5,000 | 5,000 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>5,000</u> | <u>5,000</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 52,393 | 41,298 | 3,048 | 38,250 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | 20,000 | 5,698 | 14,302 |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>52,393</u> | <u>61,298</u> | <u>8,746</u> | <u>52,552</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(52,393)</u> | <u>(61,298)</u> | <u>(3,746)</u> | <u>57,552</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 52,393 | 61,298 | - | (61,298) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>52,393</u> | <u>61,298</u> | <u>-</u> | <u>(61,298)</u> |
| <i>Net change in fund balance</i> | - | - | (3,746) | (3,746) |
| <i>Fund balance - beginning of year</i> | - | - | 61,298 | 61,298 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 57,552</u> | <u>\$ 57,552</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (3,746) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for operational expenditures | | | | 810 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (2,936)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Jemez Valley Public School District No. 31
 School Based Health Center Special Revenue Fund - 29130
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 40,898 | 81,795 | - | 81,795 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>40,898</u> | <u>81,795</u> | <u>-</u> | <u>81,795</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(40,898)</u> | <u>(81,795)</u> | <u>-</u> | <u>81,795</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 40,898 | 81,795 | - | (81,795) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>40,898</u> | <u>81,795</u> | <u>-</u> | <u>(81,795)</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 40,898 | 40,898 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 40,898</u> | <u>\$ 40,898</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Jemez Valley Public School District No. 31
 Bond Building Capital Projects Fund - 31100
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations |
|----------------------------------------------------------|--------------------|--------------------|---------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | 950 | 950 | 687 | (263) |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>950</u> | <u>950</u> | <u>687</u> | <u>(263)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | 1,094,625 | 1,094,625 | 95,457 | 999,168 |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | 1,347,702 | 1,913,561 | 1,033,113 | 880,448 |
| Debt service | | | | |
| Bond issuance cost | - | - | - | - |
| <i>Total expenditures</i> | <u>2,442,327</u> | <u>3,008,186</u> | <u>1,128,570</u> | <u>1,879,616</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(2,441,377)</u> | <u>(3,007,236)</u> | <u>(1,127,883)</u> | <u>1,879,353</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 441,377 | 1,007,236 | - | (1,007,236) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | 2,000,000 | 2,000,000 | 2,000,000 | - |
| <i>Total other financing sources (uses)</i> | <u>2,441,377</u> | <u>3,007,236</u> | <u>2,000,000</u> | <u>(1,007,236)</u> |
| <i>Net change in fund balance</i> | - | - | 872,117 | 872,117 |
| <i>Fund balance - beginning of year</i> | - | - | 1,007,236 | 1,007,236 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,879,353</u> | <u>\$ 1,879,353</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 872,117 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for capital outlay | | | | 282,692 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 1,154,809</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Jemez Valley Public School District No. 31
 Special Capital Outlay Federal Capital Projects Fund - 31500
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | 36,131 | 36,131 | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | 36,131 | 36,131 | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | 34,714 | 71,346 | 8,000 | 63,346 |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 34,714 | 71,346 | 8,000 | 63,346 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (34,714) | (35,215) | 28,131 | 63,346 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 34,714 | 35,215 | - | (35,215) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | 34,714 | 35,215 | - | (35,215) |
| <i>Net change in fund balance</i> | - | - | 28,131 | 28,131 |
| <i>Fund balance - beginning of year</i> | - | - | 35,215 | 35,215 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 63,346 | \$ 63,346 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 28,131 |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ 28,131 |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Jemez Valley Public School District No. 31
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations |
|--------------------------------------------------------------------|------------------|------------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ 172,690 | \$ 172,690 | \$ 172,352 | \$ (338) |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 24,022 | 41,982 | 17,960 | (24,022) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | 37 | 37 |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>196,712</u> | <u>214,672</u> | <u>190,349</u> | <u>(24,323)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | 1,600 | 1,723 | (123) |
| Central services | - | - | - | - |
| Operation and maintenance of plant | 245,662 | 312,141 | 212,662 | 99,479 |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | 15,000 | 15,000 | - | 15,000 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| <i>Total expenditures</i> | <u>260,662</u> | <u>328,741</u> | <u>214,385</u> | <u>114,356</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(63,950)</u> | <u>(114,069)</u> | <u>(24,036)</u> | <u>90,033</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 63,950 | 114,069 | - | (114,069) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>63,950</u> | <u>114,069</u> | <u>-</u> | <u>(114,069)</u> |
| <i>Net change in fund balance</i> | - | - | (24,036) | (24,036) |
| <i>Fund balance - beginning of year</i> | - | - | 114,069 | 114,069 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 90,033</u> | <u>\$ 90,033</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (24,036) |
| Adjustments to revenues for taxes | | | | (1,425) |
| Adjustments to expenditures for operation and maintenance of plant | | | | 36,629 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 11,168</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Jemez Valley Public School District No. 31
 Education Technology Equipment Act Capital Projects Fund - 31900
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations Favorable (Unfavorable) Final to Actual |
|---------------------------------------------------------------------------------------|--------------------|--------------------|-----------------|-------------------------------------------------------------|
| | Original | Final | | |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | 2,236 | 2,236 | 1,970 | (266) |
| Miscellaneous | - | - | - | - |
| Total revenues | 2,236 | 2,236 | 1,970 | (266) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | 805,047 | 805,047 | 22,364 | 782,683 |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | 346,867 | 395,525 | 27,732 | 367,793 |
| Debt service | | | | |
| Principal | - | - | - | - |
| Interest | - | - | - | - |
| Total expenditures | 1,151,914 | 1,200,572 | 50,096 | 1,150,476 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (1,149,678) | (1,198,336) | (48,126) | 1,150,210 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 1,149,678 | 1,198,336 | - | (1,198,336) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond proceeds | - | - | - | - |
| Total other financing sources (uses) | 1,149,678 | 1,198,336 | - | (1,198,336) |
| <i>Net change in fund balance</i> | - | - | (48,126) | (48,126) |
| <i>Fund balance - beginning of year</i> | - | - | 1,198,336 | 1,198,336 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 1,150,210 | \$ 1,150,210 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (48,126) |
| Adjustments to revenues for state grants | | | | 160 |
| Adjustments to expenditures for operation and maintenance of plant and capital outlay | | | | (39,863) |
| Net change in fund balance (GAAP Basis) | | | | \$ (87,829) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Jemez Valley Public School District No. 31

Debt Service Fund - 41000

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations |
|----------------------------------------------------------|------------------|------------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ 729,664 | \$ 729,664 | \$ 751,693 | \$ 22,029 |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | 45 | 45 | 41 | (4) |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>729,709</u> | <u>729,709</u> | <u>751,734</u> | <u>22,025</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 7,297 | 7,297 | 7,517 | (220) |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | 1,187,494 | 1,366,978 | 660,000 | 706,978 |
| Interest | 69,664 | 77,749 | 77,238 | 511 |
| <i>Total expenditures</i> | <u>1,264,455</u> | <u>1,452,024</u> | <u>744,755</u> | <u>707,269</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(534,746)</u> | <u>(722,315)</u> | <u>6,979</u> | <u>729,294</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 534,746 | 722,315 | - | (722,315) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Bond premium | - | - | 33,341 | 33,341 |
| <i>Total other financing sources (uses)</i> | <u>534,746</u> | <u>722,315</u> | <u>33,341</u> | <u>(688,974)</u> |
| <i>Net change in fund balance</i> | - | - | 40,320 | 40,320 |
| <i>Fund balance - beginning of year</i> | - | - | 722,315 | 722,315 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 762,635</u> | <u>\$ 762,635</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 40,320 |
| Adjustments to revenues for taxes | | | | (2,099) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 38,221</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Jemez Valley Public School District No. 31
 Ed Tech Debt Service Fund - 43000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations |
|----------------------------------------------------------|------------------|------------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ 2,000 | \$ 2,000 | \$ 10,169 | \$ 8,169 |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | 190 | 190 | 132 | (58) |
| Miscellaneous | - | - | - | - |
| Total revenues | 2,190 | 2,190 | 10,301 | 8,111 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 20 | 170 | 100 | 70 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Debt service | | | | |
| Principal | 108,623 | 103,011 | - | 103,011 |
| Interest | - | - | - | - |
| Total expenditures | 108,643 | 103,181 | 100 | 103,081 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (106,453) | (100,991) | 10,201 | 111,192 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 106,453 | 100,991 | - | (100,991) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 106,453 | 100,991 | - | (100,991) |
| <i>Net change in fund balance</i> | - | - | 10,201 | 10,201 |
| <i>Fund balance - beginning of year</i> | - | - | 100,990 | 100,990 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 111,191 | \$ 111,191 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 10,201 |
| Adjustments to revenues for taxes | | | | (4,746) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ 5,455 |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Combining Balance Sheet
General Fund
June 30, 2015

Statement C-1

| | Operating 11000 | Teacherage 12000 | Pupil Transportation 13000 | Instructional Materials 14000 | Total |
|----------------------------------------------------------------------------|--------------------|---------------------|----------------------------------|-------------------------------------|-------------------|
| <i>Assets</i> | | | | | |
| Cash and cash equivalents | \$ 596,348 | \$ 61,276 | \$ 12,688 | \$ 36,259 | \$ 706,571 |
| Receivables: | | | | | |
| Property taxes | 3,475 | - | - | - | 3,475 |
| Other | 424 | - | - | - | 424 |
| Due from other funds | 204,351 | - | - | - | 204,351 |
| <i>Total assets</i> | <u>\$ 804,598</u> | <u>\$ 61,276</u> | <u>\$ 12,688</u> | <u>\$ 36,259</u> | <u>\$ 914,821</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | | |
| <i>Liabilities</i> | | | | | |
| Accounts payable | \$ 25,315 | \$ - | \$ - | \$ 2,592 | \$ 27,907 |
| Accrued payroll | 88,045 | - | 117 | - | 88,162 |
| <i>Total liabilities</i> | <u>113,360</u> | <u>-</u> | <u>117</u> | <u>2,592</u> | <u>116,069</u> |
| <i>Deferred inflows of resources</i> | | | | | |
| Unavailable revenue - property taxes | 2,601 | - | - | - | 2,601 |
| <i>Total deferred inflows of resources</i> | <u>2,601</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>2,601</u> |
| <i>Fund Balances</i> | | | | | |
| <i>Spendable:</i> | | | | | |
| <i>Restricted for:</i> | | | | | |
| Transportation | - | - | 12,571 | - | 12,571 |
| Teacherage | - | 61,276 | - | - | 61,276 |
| Instructional materials | - | - | - | 33,667 | 33,667 |
| <i>Committed for:</i> | | | | | |
| Subsequent year's expenditures | 651,632 | - | - | - | 651,632 |
| Unassigned | 37,005 | - | - | - | 37,005 |
| <i>Total fund balances</i> | <u>688,637</u> | <u>61,276</u> | <u>12,571</u> | <u>33,667</u> | <u>796,151</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 804,598</u> | <u>\$ 61,276</u> | <u>\$ 12,688</u> | <u>\$ 36,259</u> | <u>\$ 914,821</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-2

Jemez Valley Public School District No. 31

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

General Fund

For the Year Ended June 30, 2015

| | Operating 11000 | Teacherage 12000 | Pupil Transportation 13000 | Instructional Materials 14000 | Total |
|----------------------------------------------------------|--------------------|---------------------|----------------------------------|-------------------------------------|-------------------|
| <i>Revenues:</i> | | | | | |
| Property taxes | \$ 26,633 | \$ - | \$ - | \$ - | \$ 26,633 |
| Intergovernmental revenue: | | | | | |
| Federal flowthrough | 12,084 | - | - | - | 12,084 |
| Federal direct | 1,240,522 | - | - | - | 1,240,522 |
| State flowthrough | 2,951 | - | - | 22,340 | 25,291 |
| State direct | 2,456,326 | - | - | - | 2,456,326 |
| Transportation distribution | - | - | 483,026 | - | 483,026 |
| Charges for services | 4,202 | - | - | - | 4,202 |
| Investment income | 1,044 | 65 | - | - | 1,109 |
| Miscellaneous | 18,146 | 16,278 | - | - | 34,424 |
| <i>Total revenues</i> | <u>3,761,908</u> | <u>16,343</u> | <u>483,026</u> | <u>22,340</u> | <u>4,283,617</u> |
| <i>Expenditures:</i> | | | | | |
| Current: | | | | | |
| Instruction | 2,146,188 | - | - | 21,653 | 2,167,841 |
| Support services - students | 372,841 | - | - | - | 372,841 |
| Support services - instruction | 72,836 | - | - | - | 72,836 |
| Support services - general administration | 251,472 | - | - | - | 251,472 |
| Support services - school administration | 286,532 | - | - | - | 286,532 |
| Central services | 92,750 | - | - | - | 92,750 |
| Operation and maintenance plant | 850,461 | 16,837 | - | - | 867,298 |
| Student transportation | - | - | 457,892 | - | 457,892 |
| Other support services | 4,872 | - | - | - | 4,872 |
| <i>Total expenditures</i> | <u>4,077,952</u> | <u>16,837</u> | <u>457,892</u> | <u>21,653</u> | <u>4,574,334</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(316,044)</u> | <u>(494)</u> | <u>25,134</u> | <u>687</u> | <u>(290,717)</u> |
| <i>Other financing sources (uses):</i> | | | | | |
| Remittal to PED | - | - | (12,567) | - | (12,567) |
| Proceeds from sale of capital assets | 2,771 | - | - | - | 2,771 |
| Transfers in | - | - | - | - | - |
| Transfers (out) | - | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>2,771</u> | <u>-</u> | <u>(12,567)</u> | <u>-</u> | <u>(9,796)</u> |
| <i>Net change in fund balances</i> | <u>(313,273)</u> | <u>(494)</u> | <u>12,567</u> | <u>687</u> | <u>(300,513)</u> |
| <i>Fund balances - as originally stated</i> | <u>941,188</u> | <u>61,770</u> | <u>4</u> | <u>32,980</u> | <u>1,035,942</u> |
| <i>Fund balances - restatement (note 17)</i> | <u>60,722</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>60,722</u> |
| <i>Fund balances - beginning as restated</i> | <u>1,001,910</u> | <u>61,770</u> | <u>4</u> | <u>32,980</u> | <u>1,096,664</u> |
| <i>Fund balances - end of year</i> | <u>\$ 688,637</u> | <u>\$ 61,276</u> | <u>\$ 12,571</u> | <u>\$ 33,667</u> | <u>\$ 796,151</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-3

Jemez Valley Public School District No. 31

Operating Fund - 11000

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|-------------------------------------------------------------------|------------------|------------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues:</i> | | | | |
| Property taxes | \$ 26,866 | \$ 26,866 | \$ 26,738 | \$ (128) |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | - | - | 12,084 | 12,084 |
| Federal direct | 1,077,900 | 1,249,371 | 1,253,099 | 3,728 |
| State flowthrough | 1,423 | 1,423 | 2,527 | 1,104 |
| State direct | 2,578,849 | 2,454,709 | 2,456,326 | 1,617 |
| Transportation distribution | - | - | - | - |
| Charges for services | 1,894 | 1,894 | 4,202 | 2,308 |
| Investment income | 1,044 | 1,044 | 1,044 | - |
| Miscellaneous | 15,600 | 15,600 | 18,146 | 2,546 |
| <i>Total revenues</i> | <u>3,703,576</u> | <u>3,750,907</u> | <u>3,774,166</u> | <u>23,259</u> |
| <i>Expenditures:</i> | | | | |
| Current: | | | | |
| Instruction | 2,089,136 | 2,186,401 | 2,129,070 | 57,331 |
| Support services - students | 452,483 | 497,623 | 373,444 | 124,179 |
| Support services - instruction | 77,525 | 78,526 | 72,866 | 5,660 |
| Support services - general administration | 245,551 | 268,918 | 251,368 | 17,550 |
| Support services - school administration | 265,266 | 306,866 | 284,571 | 22,295 |
| Central services | 122,222 | 118,222 | 90,715 | 27,507 |
| Operation and maintenance of plant | 1,215,365 | 1,244,431 | 860,222 | 384,209 |
| Other support services | 9,681 | 9,681 | 4,872 | 4,809 |
| <i>Total expenditures</i> | <u>4,477,229</u> | <u>4,710,668</u> | <u>4,067,128</u> | <u>643,540</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(773,653)</u> | <u>(959,761)</u> | <u>(292,962)</u> | <u>666,799</u> |
| <i>Other financing sources (uses):</i> | | | | |
| Designated cash balance (budgeted increase in cash) | 773,653 | 959,761 | - | (959,761) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Proceeds from sale of capital assets | - | - | 2,771 | 2,771 |
| <i>Total other financing sources (uses)</i> | <u>773,653</u> | <u>959,761</u> | <u>2,771</u> | <u>(956,990)</u> |
| <i>Net change in fund balance</i> | - | - | <u>(290,191)</u> | <u>(290,191)</u> |
| <i>Fund balance - as originally stated</i> | - | - | 1,030,168 | 1,030,168 |
| <i>Fund balance - restatement (note 17)</i> | - | - | 60,722 | 60,722 |
| <i>Fund balance - beginning as restated</i> | - | - | <u>1,090,890</u> | <u>1,090,890</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 800,699</u> | <u>\$ 800,699</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (290,191) |
| Adjustments to revenues for taxes and intergovernmental revenue | | | | (12,258) |
| Adjustments to expenditures for supplies and payroll expenditures | | | | (10,824) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (313,273)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Jemez Valley Public School District No. 31

Teacherage Fund - 12000

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|--------------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues:</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Transportation distribution | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | 61 | 61 | 65 | 4 |
| Miscellaneous | 11,945 | 11,945 | 16,278 | 4,333 |
| <i>Total revenues</i> | <u>12,006</u> | <u>12,006</u> | <u>16,343</u> | <u>4,337</u> |
| <i>Expenditures:</i> | | | | |
| Current: | | | | |
| Instruction | - | - | - | - |
| Support services - students | - | - | - | - |
| Support services - instruction | - | - | - | - |
| Support services - general administration | - | - | - | - |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | 69,657 | 73,776 | 16,837 | 56,939 |
| Student transportation | - | - | - | - |
| Other support services | - | - | - | - |
| Capital Outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>69,657</u> | <u>73,776</u> | <u>16,837</u> | <u>56,939</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(57,651)</u> | <u>(61,770)</u> | <u>(494)</u> | <u>61,276</u> |
| <i>Other financing sources (uses):</i> | | | | |
| Designated cash balance (budgeted increase in cash) | 57,651 | 61,770 | - | (61,770) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>57,651</u> | <u>61,770</u> | <u>-</u> | <u>(61,770)</u> |
| <i>Net change in fund balance</i> | - | - | (494) | (494) |
| <i>Fund balance - beginning of year</i> | - | - | 61,770 | 61,770 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 61,276</u> | <u>\$ 61,276</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (494) |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ (494)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

Jemez Valley Public School District No. 31
Pupil Transportation Fund - 13000
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|--------------------------------------------------------------|------------------|----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues:</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Transportation distribution | 440,160 | 483,026 | 483,026 | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>440,160</u> | <u>483,026</u> | <u>483,026</u> | <u>-</u> |
| <i>Expenditures:</i> | | | | |
| Current: | | | | |
| Instruction | - | - | - | - |
| Support services - students | - | - | - | - |
| Support services - instruction | - | - | - | - |
| Support services - general administration | - | - | - | - |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | 440,160 | 495,593 | 482,907 | 12,686 |
| Other support services | - | - | - | - |
| Capital Outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>440,160</u> | <u>495,593</u> | <u>482,907</u> | <u>12,686</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | (12,567) | 119 | 12,686 |
| <i>Other financing sources (uses):</i> | | | | |
| Designated cash balance (budgeted increase in cash) | - | 12,567 | - | (12,567) |
| Remittal to PED | - | - | (12,567) | (12,567) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>12,567</u> | <u>(12,567)</u> | <u>(25,134)</u> |
| <i>Net change in fund balance</i> | - | - | (12,448) | (12,448) |
| <i>Fund balance - beginning of year</i> | - | - | 25,136 | 25,136 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 12,688</u> | <u>\$ 12,688</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (12,448) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for student transportation | | | | 25,015 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 12,567</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-6

Jemez Valley Public School District No. 31

Instructional Materials Fund - 14000

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|--------------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues:</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| State flowthrough | 17,057 | 22,342 | 22,340 | (2) |
| State direct | - | - | - | - |
| Transportation distribution | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>17,057</u> | <u>22,342</u> | <u>22,340</u> | <u>(2)</u> |
| <i>Expenditures:</i> | | | | |
| Current: | | | | |
| Instruction | 46,182 | 57,078 | 20,817 | 36,261 |
| Support services - students | - | - | - | - |
| Support services - instruction | - | - | - | - |
| Support services - general administration | - | - | - | - |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Other support services | - | - | - | - |
| Capital Outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>46,182</u> | <u>57,078</u> | <u>20,817</u> | <u>36,261</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(29,125)</u> | <u>(34,736)</u> | <u>1,523</u> | <u>36,259</u> |
| <i>Other financing sources (uses):</i> | | | | |
| Designated cash balance (budgeted increase in cash) | 29,125 | 34,736 | - | (34,736) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>29,125</u> | <u>34,736</u> | <u>-</u> | <u>(34,736)</u> |
| <i>Net change in fund balance</i> | - | - | 1,523 | 1,523 |
| <i>Fund balance - beginning of year</i> | - | - | 34,736 | 34,736 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 36,259</u> | <u>\$ 36,259</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 1,523 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for instructional expenditures | | | | (836) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 687</u> |

The accompanying notes are an integral part of these financial statements

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SAN DIEGO RIVERSIDE CHARTER SCHOOL

STATE OF NEW MEXICO
Jemez Valley School District No. 31
San Diego Riverside Charter School
Combining Balance Sheet
Governmental Funds
June 30, 2015

| | Special Revenue | | | |
|--------------------------------------------------------------------------------|----------------------------------------|------------------------------------------|------------------------|---------------------------------------|
| | General Fund - Operational 11000 | General Fund - Instructional 14000 | Food Services 21000 | Non Instructional Support 23000 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ 251,150 | \$ 10,982 | \$ 44,303 | \$ 6,759 |
| Receivables: | | | | |
| Due from other governments | - | - | - | - |
| Due from District | - | - | - | - |
| Due from other funds | 37,469 | - | - | - |
| <i>Total assets</i> | <u>\$ 288,619</u> | <u>\$ 10,982</u> | <u>\$ 44,303</u> | <u>\$ 6,759</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ 818 | \$ - | \$ - | \$ - |
| Accrued payroll | 14,321 | - | 4 | - |
| Due to other funds | - | - | - | - |
| <i>Total liabilities</i> | <u>15,139</u> | <u>-</u> | <u>4</u> | <u>-</u> |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| <i>Total deferred inflows of resources</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Fund balances</i> | | | | |
| <i>Spendable:</i> | | | | |
| <i>Restricted for:</i> | | | | |
| Food services | - | - | 44,299 | - |
| Extracurricular activities | - | - | - | 6,759 |
| Education | - | 10,982 | - | - |
| Capital acquisitions and improvements | - | - | - | - |
| <i>Committed for:</i> | | | | |
| Subsequent year's expenditures | 201,082 | - | - | - |
| Unassigned | 72,398 | - | - | - |
| <i>Total fund balances</i> | <u>273,480</u> | <u>10,982</u> | <u>44,299</u> | <u>6,759</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 288,619</u> | <u>\$ 10,982</u> | <u>\$ 44,303</u> | <u>\$ 6,759</u> |

The accompanying notes are an integral part of these financial statements

| Special Revenue | | | | |
|-----------------------|--------------------------------|------------------------------------------|----------------------------------------|------------------------------------------|
| Title I IASA 24101 | IDEA-B Entitlement 24106 | Charter School Dissemination 24142 | Title VII Indian Education 24155 | Impact Aid Special Education 25145 |
| \$ 1,728 | \$ - | \$ 647 | \$ 6,964 | \$ 415 |
| - | - | - | - | - |
| 3,604 | - | - | - | - |
| - | - | - | - | - |
| <u>\$ 5,332</u> | <u>\$ -</u> | <u>\$ 647</u> | <u>\$ 6,964</u> | <u>\$ 415</u> |
| \$ - | \$ - | \$ - | \$ - | \$ - |
| 2,017 | - | - | 20 | 414 |
| 3,315 | - | - | - | - |
| <u>5,332</u> | <u>-</u> | <u>-</u> | <u>20</u> | <u>414</u> |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | 647 | - | - |
| - | - | <u>647</u> | <u>6,944</u> | <u>1</u> |
| <u>\$ 5,332</u> | <u>\$ -</u> | <u>\$ 647</u> | <u>\$ 6,964</u> | <u>\$ 415</u> |

STATE OF NEW MEXICO
Jemez Valley School District No. 31
San Diego Riverside Charter School
Combining Balance Sheet
Governmental Funds
June 30, 2015

| | Special Revenue | | | |
|--------------------------------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------|----------------------------|
| | Impact Aid Indian Education 25147 | Title XIX Medicaid 25153 | LANL Foundation 26113 | Save the Children 26143 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ 50,112 | \$ 1,186 | \$ 1,228 | \$ - |
| Receivables: | | | | |
| Due from other governments | - | - | - | 13,064 |
| Due from District | - | - | - | - |
| Due from other funds | - | - | - | - |
| <i>Total assets</i> | <u>\$ 50,112</u> | <u>\$ 1,186</u> | <u>\$ 1,228</u> | <u>\$ 13,064</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | 1,607 | - | - | 75 |
| Due to other funds | - | - | - | 11,354 |
| <i>Total liabilities</i> | <u>1,607</u> | <u>-</u> | <u>-</u> | <u>11,429</u> |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| <i>Total deferred inflows of resources</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Fund balances</i> | | | | |
| <i>Spendable:</i> | | | | |
| <i>Restricted for:</i> | | | | |
| Food services | - | - | - | - |
| Extracurricular activities | - | - | - | - |
| Education | 48,505 | 1,186 | 1,228 | 1,635 |
| Capital acquisitions and improvements | - | - | - | - |
| <i>Committed for:</i> | | | | |
| Subsequent year's expenditures | - | - | - | - |
| Unassigned | - | - | - | - |
| <i>Total fund balances</i> | <u>48,505</u> | <u>1,186</u> | <u>1,228</u> | <u>1,635</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 50,112</u> | <u>\$ 1,186</u> | <u>\$ 1,228</u> | <u>\$ 13,064</u> |

The accompanying notes are an integral part of these financial statements

| Special Revenue | | | | |
|----------------------------------------------------|----------------------------------------------------|--------------------------------------|--------------------------------------------------|--------------------------------------------------|
| 2010 G.O. Bond Student Library Fund 27106 | 2012 G.O. Bond Student Library Fund 27107 | New Mexico Reads to Lead 27114 | Incentives for School Improvement 27138 | Elementary Breakfast in Classroom 27155 |
| \$ - | \$ - | \$ 82 | \$ 888 | \$ - |
| - | 2,941 | 9,520 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>\$ -</u> | <u>\$ 2,941</u> | <u>\$ 9,602</u> | <u>\$ 888</u> | <u>\$ -</u> |
| \$ - | \$ - | \$ 61 | \$ - | \$ - |
| - | - | 21 | - | - |
| - | 2,941 | 9,520 | - | - |
| - | 2,941 | 9,602 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | 888 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | 888 | - |
| <u>\$ -</u> | <u>\$ 2,941</u> | <u>\$ 9,602</u> | <u>\$ 888</u> | <u>\$ -</u> |

STATE OF NEW MEXICO
Jemez Valley School District No. 31
San Diego Riverside Charter School
Combining Balance Sheet
Governmental Funds
June 30, 2015

| | Special Revenue | | Capital Projects | |
|--------------------------------------------------------------------------------|---------------------------------------|----------------------|------------------------------------------|------------------------------------------|
| | Kindergarten - Three Plus 27166 | Gear Up CHE 28178 | Public School Capital Outlay 31200 | Capital Improvements SB-9 31700 |
| <i>Assets</i> | | | | |
| Cash and cash equivalents | \$ - | \$ 3,261 | \$ 2,408 | \$ - |
| Receivables: | | | | |
| Due from other governments | - | - | - | 5,116 |
| Due from District | 5,223 | - | - | - |
| Due from other funds | - | - | - | - |
| <i>Total assets</i> | <u>\$ 5,223</u> | <u>\$ 3,261</u> | <u>\$ 2,408</u> | <u>\$ 5,116</u> |
| <i>Liabilities, deferred inflows of resources, and fund balances</i> | | | | |
| <i>Liabilities</i> | | | | |
| Accounts payable | \$ - | \$ - | \$ - | \$ - |
| Accrued payroll | - | - | - | - |
| Due to other funds | 5,223 | - | - | 5,116 |
| <i>Total liabilities</i> | 5,223 | - | - | 5,116 |
| <i>Deferred inflows of resources</i> | | | | |
| Unavailable revenue - property taxes | - | - | - | - |
| <i>Total deferred inflows of resources</i> | - | - | - | - |
| <i>Fund balances</i> | | | | |
| <i>Spendable:</i> | | | | |
| <i>Restricted for:</i> | | | | |
| Food services | - | - | - | - |
| Extracurricular activities | - | - | - | - |
| Education | - | 3,261 | - | - |
| Capital acquisitions and improvements | - | - | 2,408 | - |
| <i>Committed for:</i> | | | | |
| Subsequent year's expenditures | - | - | - | - |
| Unassigned | - | - | - | - |
| <i>Total fund balances</i> | <u>-</u> | <u>3,261</u> | <u>2,408</u> | <u>-</u> |
| <i>Total liabilities, deferred inflows of resources, and fund balances</i> | <u>\$ 5,223</u> | <u>\$ 3,261</u> | <u>\$ 2,408</u> | <u>\$ 5,116</u> |

The accompanying notes are an integral part of these financial statements

Total

\$ 382,113

30,641

8,827

37,469

\$ 459,050

\$ 879

18,479

37,469

56,827

-

-

44,299

6,759

74,630

2,408

201,082

73,045

402,223

\$ 459,050

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STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
San Diego Riverside Charter School
Governmental Funds

Statement D-1
Page 4 of 4

Reconciliation of the Combining Balance Sheet to the Statement of Net Position
June 30, 2015

Amounts reported for governmental activities in the Statement of
Net Position are different because:

| | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Fund balances - total governmental funds | \$ 402,223 |
| Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds | 270,998 |
| Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds: | |
| Deferred outflows related to employer contribution subsequent to measurement date | 85,853 |
| Deferred inflows related to changes in proportion | (183,576) |
| Deferred inflows related to actuarial experience | (15,983) |
| Deferred inflows related to investment experience | (97,534) |
| Liabilities, including accrued compensation and net pension liability, are not due and payable in the current period and, therefore, are not reported in the funds: | |
| Accrued compensated absences not due and payable | (4,894) |
| Net pension liability | (1,072,669) |
| Total net position - governmental funds | <u>\$ (615,582)</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
San Diego Riverside Charter School
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

| | Special Revenue | | | |
|----------------------------------------------------------|----------------------------------------|------------------------------------------|------------------------|---------------------------------------|
| | General Fund - Operational 11000 | General Fund - Instructional 14000 | Food Services 21000 | Non Instructional Support 23000 |
| <i>Revenues</i> | | | | |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | \$ - | \$ - | \$ 70,046 | \$ - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | 2,243 | 6,474 | - | - |
| State direct | 871,883 | - | - | - |
| Charges for services | 325 | - | 667 | 1,059 |
| Miscellaneous income | 55,158 | - | - | 150 |
| <i>Total revenues</i> | <u>929,609</u> | <u>6,474</u> | <u>70,713</u> | <u>1,209</u> |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | 459,383 | 371 | - | 5,028 |
| Support services - students | 24,567 | - | - | - |
| Support services - instruction | - | - | - | - |
| Support services - general administration | 35,268 | - | - | - |
| Support services - school administration | 135,242 | - | - | - |
| Central services | 71,424 | - | - | - |
| Operation and maintenance of plant | 87,973 | - | - | - |
| Food services operations | - | - | 64,202 | - |
| Capital outlay | 8,477 | - | - | - |
| <i>Total expenditures</i> | <u>822,334</u> | <u>371</u> | <u>64,202</u> | <u>5,028</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>107,275</u> | <u>6,103</u> | <u>6,511</u> | <u>(3,819)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balances</i> | 107,275 | 6,103 | 6,511 | (3,819) |
| <i>Fund balances - beginning</i> | <u>166,205</u> | <u>4,879</u> | <u>37,788</u> | <u>10,578</u> |
| <i>Fund balances - end of year</i> | <u>\$ 273,480</u> | <u>\$ 10,982</u> | <u>\$ 44,299</u> | <u>\$ 6,759</u> |

The accompanying notes are an integral part of these financial statements

Special Revenue

| Title I IASA 24101 | IDEA-B Entitlement 24106 | Charter School Dissemination 24142 | Title VII Indian Education 24155 | Impact Aid Special Education 25145 |
|-----------------------|--------------------------------|------------------------------------------|----------------------------------------|------------------------------------------|
| \$ 12,051 | \$ - | \$ - | \$ 10,999 | \$ - |
| - | - | - | - | 1,607 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>12,051</u> | <u>-</u> | <u>-</u> | <u>10,999</u> | <u>1,607</u> |
| 12,051 | - | - | 10,947 | 2,387 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>12,051</u> | <u>-</u> | <u>-</u> | <u>10,947</u> | <u>2,387</u> |
| - | - | - | 52 | (780) |
| - | - | - | - | - |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | 52 | (780) |
| - | - | 647 | 6,892 | 781 |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ 647</u> | <u>\$ 6,944</u> | <u>\$ 1</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
San Diego Riverside Charter School
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

| | Special Revenue | | | |
|----------------------------------------------------------|-----------------------------------------|--------------------------------|-----------------------------|----------------------------|
| | Impact Aid Indian Education 25147 | Title XIX Medicaid 25153 | LANL Foundation 26113 | Save the Children 26143 |
| | | | | |
| <i>Revenues</i> | | | | |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | \$ - | \$ - | \$ - | \$ - |
| Federal direct | 92,279 | 2,279 | - | - |
| Local sources | - | - | - | 75,614 |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Miscellaneous income | - | - | - | - |
| <i>Total revenues</i> | <u>92,279</u> | <u>2,279</u> | <u>-</u> | <u>75,614</u> |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | 107,117 | - | - | 26,897 |
| Support services - students | - | 2,637 | - | 48,707 |
| Support services - instruction | - | - | - | - |
| Support services - general administration | - | - | - | - |
| Support services - school administration | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>107,117</u> | <u>2,637</u> | <u>-</u> | <u>75,604</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(14,838)</u> | <u>(358)</u> | <u>-</u> | <u>10</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balances</i> | (14,838) | (358) | - | 10 |
| <i>Fund balances - beginning</i> | <u>63,343</u> | <u>1,544</u> | <u>1,228</u> | <u>1,625</u> |
| <i>Fund balances - end of year</i> | <u>\$ 48,505</u> | <u>\$ 1,186</u> | <u>\$ 1,228</u> | <u>\$ 1,635</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
San Diego Riverside Charter School
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

| | Special Revenue | | Capital Projects | |
|----------------------------------------------------------|---------------------------------------|----------------------|------------------------------------------|------------------------------------------|
| | Kindergarten - Three Plus 27166 | Gear Up CHE 28178 | Public School Capital Outlay 31200 | Capital Improvements SB-9 31700 |
| <i>Revenues</i> | | | | |
| Intergovernmental revenue: | | | | |
| Federal flowthrough | \$ - | \$ - | \$ - | \$ - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | 37,481 | - | 56,678 | 5,116 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Miscellaneous income | - | - | - | - |
| <i>Total revenues</i> | 37,481 | - | 56,678 | 5,116 |
| <i>Expenditures</i> | | | | |
| Current: | | | | |
| Instruction | 30,086 | - | - | - |
| Support services - students | - | - | - | - |
| Support services - instruction | - | - | - | - |
| Support services - general administration | - | - | - | - |
| Support services - school administration | 7,395 | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | 56,678 | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | 5,116 |
| <i>Total expenditures</i> | 37,481 | - | 56,678 | 5,116 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | - | - | - | - |
| <i>Net change in fund balances</i> | - | - | - | - |
| <i>Fund balances - beginning</i> | - | 3,261 | 2,408 | - |
| <i>Fund balances - end of year</i> | \$ - | \$ 3,261 | \$ 2,408 | \$ - |

The accompanying notes are an integral part of these financial statements

Total Nonmajor
Governmental
Funds

\$ 93,096
96,165
75,614
163,012
871,883
2,051
55,308
1,357,129

704,254
75,911
2,941
35,268
142,637
71,424
144,651
66,294
13,593
1,256,973

100,156

-
-
-

100,156

302,067

\$ 402,223

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STATE OF NEW MEXICO

Jemez Valley Public School District No. 31

San Diego Riverside Charter School

Reconciliation of the Combining Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2015

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

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|-----------------------|
| Net change in fund balances - total governmental funds | \$ | 100,156 |
| Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense: | | |
| Capital expenditures | | 13,593 |
| Depreciation expense | | (27,664) |
| Governmental funds report district pension contributions as expenditures. However in the Statement of Activities, the cost of pension benefits earned net of employee contributions is reported as pension expense | | |
| Charter School pension contribution | | 85,853 |
| Pension expense | | <u>(10,538)</u> |
| Change in net position of governmental activities | \$ | <u><u>161,400</u></u> |

STATE OF NEW MEXICO

Statement D-3

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 General Fund - Operational Fund - 11000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|------------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | 1,719 | 2,243 | 524 |
| State direct | 865,559 | 871,883 | 871,883 | - |
| Charges for services | - | - | 325 | 325 |
| Investment income | - | - | - | - |
| Miscellaneous | 42,800 | 56,580 | 55,158 | (1,422) |
| <i>Total revenues</i> | <u>908,359</u> | <u>930,182</u> | <u>929,609</u> | <u>(573)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 489,093 | 524,280 | 445,163 | 79,117 |
| Support services | 252,824 | 259,158 | 195,077 | 64,081 |
| Central services | 81,500 | 123,156 | 71,424 | 51,732 |
| Operation and maintenance of plant | 208,322 | 184,793 | 97,087 | 87,706 |
| Student transportation | - | - | - | - |
| Food services operations | 5,000 | 5,000 | - | 5,000 |
| Community services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>1,036,739</u> | <u>1,096,387</u> | <u>808,751</u> | <u>287,636</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(128,380)</u> | <u>(166,205)</u> | <u>120,858</u> | <u>287,063</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 128,380 | 166,205 | - | (166,205) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>128,380</u> | <u>166,205</u> | <u>-</u> | <u>(166,205)</u> |
| <i>Net change in fund balance</i> | - | - | 120,858 | 120,858 |
| <i>Fund balance - beginning of year</i> | - | - | 167,761 | 167,761 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 288,619</u> | <u>\$ 288,619</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 120,858 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for instructional expenditures | | | | (13,583) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 107,275</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 General Fund - Instructional Fund - 14000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | 4,686 | 6,474 | 6,474 | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 4,686 | 6,474 | 6,474 | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 13,435 | 11,353 | 371 | 10,982 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Community services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 13,435 | 11,353 | 371 | 10,982 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (8,749) | (4,879) | 6,103 | 10,982 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 8,749 | 4,879 | - | (4,879) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 8,749 | 4,879 | - | (4,879) |
| <i>Net change in fund balance</i> | - | - | 6,103 | 6,103 |
| <i>Fund balance - beginning of year</i> | - | - | 4,879 | 4,879 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 10,982 | \$ 10,982 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 6,103 |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ 6,103 |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-5

Jemez Valley Public School District No. 31
San Diego Riverside Charter School
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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 67,779 | 67,779 | 70,046 | 2,267 |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | 667 | 667 |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>67,779</u> | <u>67,779</u> | <u>70,713</u> | <u>2,934</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | 96,217 | 105,567 | 64,207 | 41,360 |
| Community services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>96,217</u> | <u>105,567</u> | <u>64,207</u> | <u>41,360</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>(28,438)</u> | <u>(37,788)</u> | <u>6,506</u> | <u>44,294</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 28,438 | 37,788 | - | (37,788) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>28,438</u> | <u>37,788</u> | <u>-</u> | <u>(37,788)</u> |
| <i>Net change in fund balance</i> | - | - | 6,506 | 6,506 |
| <i>Fund balance - beginning of year</i> | - | - | 37,797 | 37,797 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 44,303</u> | <u>\$ 44,303</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 6,506 |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for payroll expenditures | | | | 5 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 6,511</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-6

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Non Instructional Support Special Revenue Fund - 23000
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-----------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | 500 | 1,518 | 1,059 | (459) |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | 150 | 150 |
| Total revenues | 500 | 1,518 | 1,209 | (309) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 11,128 | 12,096 | 5,028 | 7,068 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 11,128 | 12,096 | 5,028 | 7,068 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (10,628) | (10,578) | (3,819) | 6,759 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 10,628 | 10,578 | - | (10,578) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 10,628 | 10,578 | - | (10,578) |
| <i>Net change in fund balance</i> | - | - | (3,819) | (3,819) |
| <i>Fund balance - beginning of year</i> | - | - | 10,578 | 10,578 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 6,759 | \$ 6,759 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (3,819) |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ (3,819) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-7

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|---------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | 12,750 | 12,750 | 11,493 | (1,257) |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 12,750 | 12,750 | 11,493 | (1,257) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 12,750 | 12,750 | 12,292 | 458 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 12,750 | 12,750 | 12,292 | 458 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | (799) | (799) |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | (799) | (799) |
| <i>Fund balance - beginning of year</i> | - | - | (788) | (788) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (1,587) | \$ (1,587) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (799) |
| Adjustments to revenues for federal grants | | | | 558 |
| Adjustments to expenditures for payroll expenditures | | | | 241 |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-8

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 IDEA-B Entitlement Special Revenue Fund - 24106
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | 1,819 | 1,819 |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | 1,819 | 1,819 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | - | - | - |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 1,819 | 1,819 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 1,819 | 1,819 |
| <i>Fund balance - beginning of year</i> | - | - | (1,819) | (1,819) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ - | \$ - |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 1,819 |
| Adjustments to revenues for federal grants | | | | (1,819) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-9

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Charter School Dissemination Special Revenue Fund - 24142
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | - | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | - | - | - |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 647 | 647 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 647 | \$ 647 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-10

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Title VII Indian Education Special Revenue Fund - 24155
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|---------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | 11,000 | 10,999 | (1) |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>11,000</u> | <u>10,999</u> | <u>(1)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 11,000 | 11,000 | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>11,000</u> | <u>11,000</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>(1)</u> | <u>(1)</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | (1) | (1) |
| <i>Fund balance - beginning of year</i> | - | - | 6,965 | 6,965 |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 6,964</u> | <u>\$ 6,964</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (1) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for instructional expenditures | | | | 53 |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ 52</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-11

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|--------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | 4,000 | 4,000 | 1,607 | (2,393) |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 4,000 | 4,000 | 1,607 | (2,393) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 5,150 | 4,781 | 2,415 | 2,366 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 5,150 | 4,781 | 2,415 | 2,366 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (1,150) | (781) | (808) | (27) |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 1,150 | 781 | - | (781) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 1,150 | 781 | - | (781) |
| <i>Net change in fund balance</i> | - | - | (808) | (808) |
| <i>Fund balance - beginning of year</i> | - | - | 1,223 | 1,223 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 415 | \$ 415 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (808) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for instructional expenditures | | | | 28 |
| Net change in fund balance (GAAP Basis) | | | | \$ (780) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-12

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|-----------------|------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | 75,000 | 75,000 | 92,279 | 17,279 |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 75,000 | 75,000 | 92,279 | 17,279 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 138,789 | 138,343 | 106,168 | 32,175 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 138,789 | 138,343 | 106,168 | 32,175 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (63,789) | (63,343) | (13,889) | 49,454 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 63,789 | 63,343 | - | (63,343) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 63,789 | 63,343 | - | (63,343) |
| <i>Net change in fund balance</i> | - | - | (13,889) | (13,889) |
| <i>Fund balance - beginning of year</i> | - | - | 64,001 | 64,001 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 50,112 | \$ 50,112 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (13,889) |
| No adjustments to revenues | | | | - |
| Adjustments to expenditures for instructional expenditures | | | | (949) |
| Net change in fund balance (GAAP Basis) | | | | \$ (14,838) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-13

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Title XIX Medicaid Special Revenue Fund - 25153
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|--------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | 200 | 1,293 | 2,279 | 986 |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 200 | 1,293 | 2,279 | 986 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 1,744 | 2,837 | 2,637 | 200 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 1,744 | 2,837 | 2,637 | 200 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (1,544) | (1,544) | (358) | 1,186 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 1,544 | 1,544 | - | (1,544) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 1,544 | 1,544 | - | (1,544) |
| <i>Net change in fund balance</i> | - | - | (358) | (358) |
| <i>Fund balance - beginning of year</i> | - | - | 1,544 | 1,544 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 1,186 | \$ 1,186 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (358) |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ (358) |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-14

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | - | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 1,228 | 1,228 | - | 1,228 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 1,228 | 1,228 | - | 1,228 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (1,228) | (1,228) | - | 1,228 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 1,228 | 1,228 | - | (1,228) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 1,228 | 1,228 | - | (1,228) |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 1,228 | 1,228 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 1,228 | \$ 1,228 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-15

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Save the Children Special Revenue Fund - 26143
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|---------------|--------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | 94,164 | 78,826 | (15,338) |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | 94,164 | 78,826 | (15,338) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | 45,433 | 26,847 | 18,586 |
| Support services | - | 48,731 | 48,707 | 24 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | 94,164 | 75,554 | 18,610 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 3,272 | 3,272 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 3,272 | 3,272 |
| <i>Fund balance - beginning of year</i> | - | - | (14,626) | (14,626) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (11,354) | \$ (11,354) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 3,272 |
| Adjustments to revenues for state grants | | | | (3,212) |
| Adjustments to expenditures for instructional expenditures | | | | (50) |
| Net change in fund balance (GAAP Basis) | | | | \$ 10 |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-16

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 2010 G.O. Bond Student Library Fund Special Revenue Fund - 27106
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | 1,899 | 1,899 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | 1,899 | 1,899 |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | - | - | - |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | 1,899 | 1,899 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | 1,899 | 1,899 |
| <i>Fund balance - beginning of year</i> | - | - | (1,899) | (1,899) |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ - | \$ - |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 1,899 |
| Adjustments to revenues for state grants | | | | (1,899) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-17

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 2012 G.O. Bond Student Library Fund Special Revenue Fund - 27107
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|--------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | 3,124 | - | (3,124) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | 3,124 | - | (3,124) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | 3,124 | 3,124 | 2,941 | 183 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 3,124 | 3,124 | 2,941 | 183 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (3,124) | - | (2,941) | (2,941) |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 3,124 | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 3,124 | - | - | - |
| <i>Net change in fund balance</i> | - | - | (2,941) | (2,941) |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ (2,941) | \$ (2,941) |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ (2,941) |
| Adjustments to revenues for state grants | | | | 2,941 |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-18

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 New Mexico Reads to Lead Special Revenue Fund - 27114
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|------------------------------------------------------------|------------------|---------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | 50,000 | 50,000 | 69,773 | 19,773 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>50,000</u> | <u>50,000</u> | <u>69,773</u> | <u>19,773</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 50,000 | 50,000 | 49,905 | 95 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>50,000</u> | <u>50,000</u> | <u>49,905</u> | <u>95</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>19,868</u> | <u>19,868</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | 19,868 | 19,868 |
| <i>Fund balance - beginning of year</i> | - | - | (29,306) | (29,306) |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (9,438)</u> | <u>\$ (9,438)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 19,868 |
| Adjustments to revenues for state grants | | | | (19,786) |
| Adjustments to expenditures for instructional expenditures | | | | (82) |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-19

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Incentives for School Improvement Special Revenue Fund - 27138
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|-------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | - | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | - | - | - | - |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 888 | 888 |
| Fund balance - end of year | \$ - | \$ - | \$ 888 | \$ 888 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-20

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Elementary Breakfast in Classroom Special Revenue Fund - 27155
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|--------------|--------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | 2,252 | 2,092 | (160) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>2,252</u> | <u>2,092</u> | <u>(160)</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | 2,252 | 2,092 | 160 |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>2,252</u> | <u>2,092</u> | <u>160</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-21

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|---------------|---------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | 38,472 | 80,378 | 37,481 | (42,897) |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | 38,472 | 80,378 | 37,481 | (42,897) |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 28,429 | 64,826 | 30,086 | 34,740 |
| Support services | 10,043 | 15,552 | 7,395 | 8,157 |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 38,472 | 80,378 | 37,481 | 42,897 |
| <i>Excess (deficiency) of revenues over expenditures</i> | - | - | - | - |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | - | - |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ - | \$ - |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-22

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Gear Up CHE Special Revenue Fund - 28178
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variances |
|----------------------------------------------------------|------------------|----------------|-----------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | - | - | - |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| Total revenues | - | - | - | - |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | 3,261 | 3,261 | - | 3,261 |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| Total expenditures | 3,261 | 3,261 | - | 3,261 |
| <i>Excess (deficiency) of revenues over expenditures</i> | (3,261) | (3,261) | - | 3,261 |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | 3,261 | 3,261 | - | (3,261) |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| Total other financing sources (uses) | 3,261 | 3,261 | - | (3,261) |
| <i>Net change in fund balance</i> | - | - | - | - |
| <i>Fund balance - beginning of year</i> | - | - | 3,261 | 3,261 |
| <i>Fund balance - end of year</i> | \$ - | \$ - | \$ 3,261 | \$ 3,261 |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ - |
| No adjustments to revenues | | | | - |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | \$ - |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-23

Jemez Valley Public School District No. 31
 San Diego Riverside Charter School
 Public School Capital Projects Fund - 31200
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations Favorable (Unfavorable) Final to Actual |
|----------------------------------------------------------|------------------|---------------|-----------------|-------------------------------------------------------------|
| | Original | Final | | |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | 56,678 | 67,560 | 10,882 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>56,678</u> | <u>67,560</u> | <u>10,882</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | 56,678 | 56,678 | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | - | - | - |
| <i>Total expenditures</i> | <u>-</u> | <u>56,678</u> | <u>56,678</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>10,882</u> | <u>10,882</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | 10,882 | 10,882 |
| <i>Fund balance - beginning of year</i> | - | - | (8,474) | (8,474) |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,408</u> | <u>\$ 2,408</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 10,882 |
| Adjustments to revenues for state grants | | | | (10,882) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-24

Jemez Valley Public School District No. 31
 San Diego Riverside 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 Ended June 30, 2015

| | Budgeted Amounts | | Actual | Variations |
|----------------------------------------------------------|------------------|--------------|-------------------|-----------------------------------------------|
| | Original | Final | | Favorable (Unfavorable) Final to Actual |
| <i>Revenues</i> | | | | |
| Property taxes | \$ - | \$ - | \$ - | \$ - |
| Intergovernmental revenue | | | | |
| Federal flowthrough | - | - | - | - |
| Federal direct | - | - | - | - |
| Local sources | - | - | - | - |
| State flowthrough | - | 5,116 | 7,423 | 2,307 |
| State direct | - | - | - | - |
| Charges for services | - | - | - | - |
| Investment income | - | - | - | - |
| Miscellaneous | - | - | - | - |
| <i>Total revenues</i> | <u>-</u> | <u>5,116</u> | <u>7,423</u> | <u>2,307</u> |
| <i>Expenditures</i> | | | | |
| Current | | | | |
| Instruction | - | - | - | - |
| Support services | - | - | - | - |
| Central services | - | - | - | - |
| Operation and maintenance of plant | - | - | - | - |
| Student transportation | - | - | - | - |
| Food services operations | - | - | - | - |
| Capital outlay | - | 5,116 | 5,116 | - |
| <i>Total expenditures</i> | <u>-</u> | <u>5,116</u> | <u>5,116</u> | <u>-</u> |
| <i>Excess (deficiency) of revenues over expenditures</i> | <u>-</u> | <u>-</u> | <u>2,307</u> | <u>2,307</u> |
| <i>Other financing sources (uses)</i> | | | | |
| Designated cash (budgeted increase in cash) | - | - | - | - |
| Transfers in | - | - | - | - |
| Transfers (out) | - | - | - | - |
| <i>Total other financing sources (uses)</i> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <i>Net change in fund balance</i> | - | - | 2,307 | 2,307 |
| <i>Fund balance - beginning of year</i> | - | - | (7,423) | (7,423) |
| <i>Fund balance - end of year</i> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (5,116)</u> | <u>\$ (5,116)</u> |
| Net change in fund balance (Non-GAAP Budgetary Basis) | | | | \$ 2,307 |
| Adjustments to revenues for state grants | | | | (2,307) |
| No adjustments to expenditures | | | | - |
| Net change in fund balance (GAAP Basis) | | | | <u>\$ -</u> |

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Schedule of Deposits
 June 30, 2015

Schedule III

| Bank Account Type/ Name | New Mexico Bank & Trust | New Mexico Bank & Trust MM | Total |
|-----------------------------------------|----------------------------|-------------------------------|---------------------|
| Accounts Payable Clearing- Checking | \$ 108,957 | \$ - | \$ 108,957 |
| Payroll Clearing - Checking | 133,298 | - | 133,298 |
| Federal- Checking | 499,336 | - | 499,336 |
| Student Activity - Checking | 51,575 | - | 51,575 |
| Officials Account - Checking | 1,091 | - | 1,091 |
| Operating Account - Checking | 2,852,744 | - | 2,852,744 |
| Money Market | - | 2,038,395 | 2,038,395 |
| Total | 3,647,001 | 2,038,395 | 5,685,396 |
| Reconciling items | (146,634) | - | (146,634) |
| Reconciled balance June 30, 2015 | \$ 3,500,367 | \$ 2,038,395 | \$ 5,538,762 |

Reconciliation to financial statements:

Cash and cash equivalents:

Government-wide statement of net position - Exhibit A-1 Plus: Petty Cash \$ 4,612,246

Restricted cash and cash equivalents:

Government-wide statement of net position - Exhibit A-1 873,826

Statement of fiduciary assets and liabilities - Exhibit D-1 52,690

\$ 5,538,762

Component Unit:

| Bank Account Type/ Name | US Bank |
|--------------------------------------------|-------------------|
| Operational-Checking | \$ 406,681 |
| Total | \$ 406,681 |
| Reconciling items | (24,568) |
| Reconciled balance at June 30, 2015 | \$ 382,113 |

Component Unit cash and cash equivalents - Exhibit A-1 \$ 382,113

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Cash Reconciliation
For the Year Ended June 30, 2015

| | Operational 11000 | Teacherage 12000 | Transportation 13000 | Instructional Materials 14000 | Food Services 21000 |
|-------------------------------------|----------------------|---------------------|-------------------------|-------------------------------------|---------------------------|
| Audited Cash June 30, 2014 | \$ 868,627 | \$ 61,770 | \$ 25,136 | \$ 34,736 | \$ 75,014 |
| Add: | | | | | |
| 2014-2015 receipts | 3,776,936 | 16,343 | 483,026 | 22,340 | 204,689 |
| Prior year transfer of expenditures | 13,376 | - | - | - | - |
| Due to charter | - | - | - | - | - |
| Prior year negative cash loans | 148,165 | - | - | - | - |
| Total cash available | <u>4,807,104</u> | <u>78,113</u> | <u>508,162</u> | <u>57,076</u> | <u>279,703</u> |
| Less: | | | | | |
| 2014-2015 expenditures | (4,083,011) | (16,837) | (495,591) | (20,817) | (220,501) |
| Transfer of expenditures | 5,074 | - | - | - | (120) |
| Prior year held checks | (72,161) | - | - | - | - |
| Prior year negative cash loans | - | - | - | - | - |
| Prior year due to charter | - | - | - | - | - |
| Adjustments | - | - | - | - | - |
| Cash per PED | <u>657,006</u> | <u>61,276</u> | <u>12,571</u> | <u>36,259</u> | <u>59,082</u> |
| Add / Less: | | | | | |
| Negative cash loans from (to) | (148,703) | - | - | - | - |
| Held checks | 88,045 | - | 117 | - | 86 |
| Cash per financial statement | <u>\$ 596,348</u> | <u>\$ 61,276</u> | <u>\$ 12,688</u> | <u>\$ 36,259</u> | <u>\$ 59,168</u> |

| Athletics 22000 | Non-Instructional Support 23000 | Federal Flowthrough 24000 | Federal Direct 25000 | Local Grants 26000 | State Flowthrough 27000 |
|--------------------|---------------------------------------|---------------------------------|----------------------------|--------------------------|-------------------------------|
| \$ 33,264 | \$ - | \$ 52,036 | \$ 400,036 | \$ 44,645 | \$ 1,437 |
| 23,405 | 9,600 | 273,513 | 615,347 | - | 144,208 |
| - | - | - | - | - | - |
| - | - | - | 4,233 | - | 5,223 |
| - | - | - | - | - | - |
| 56,669 | 9,600 | 325,549 | 1,019,616 | 44,645 | 150,868 |
| (44,231) | (9,389) | (269,166) | (553,210) | (4,514) | (150,408) |
| - | - | - | (5,074) | - | 120 |
| - | - | (59) | (1,638) | - | - |
| - | - | (35,105) | (81,995) | - | (31,065) |
| - | - | (4,865) | (738) | - | - |
| - | - | 1,518 | (16,871) | - | - |
| 12,438 | 211 | 17,872 | 360,090 | 40,131 | (30,485) |
| - | - | 28,302 | 90,602 | - | 29,799 |
| - | - | 1,747 | 3,200 | 25 | 2,243 |
| \$ 12,438 | \$ 211 | \$ 47,921 | \$ 453,892 | \$ 40,156 | \$ 1,557 |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Cash Reconciliation
For the Year Ended June 30, 2015

| | State Direct 28000 | Local or state 29000 | Bond Building 31100 | Public School Capital Outlay 31200 | Special Capital Outlay Federal 31500 |
|-------------------------------------|--------------------------|----------------------------|---------------------------|------------------------------------------|--------------------------------------------|
| Audited Cash June 30, 2014 | \$ 5,919 | \$ 103,319 | \$ 1,007,236 | \$ - | \$ 35,215 |
| Add: | | | | | |
| 2014-2015 receipts | 5,000 | 5,000 | 2,000,687 | - | 36,131 |
| Prior year transfer of expenditures | - | - | - | - | - |
| Due to charter | - | - | - | - | - |
| Prior year negative cash loans | - | - | - | - | - |
| Total cash available | <u>10,919</u> | <u>108,319</u> | <u>3,007,923</u> | <u>-</u> | <u>71,346</u> |
| Less: | | | | | |
| 2014-2015 expenditures | (2,602) | (9,246) | (1,128,570) | - | (8,000) |
| Transfer of expenditures | - | - | - | - | - |
| Prior year held checks | - | - | - | - | - |
| Prior year negative cash loans | - | - | - | - | - |
| Prior year due to charter | - | - | - | - | - |
| Adjustments | - | - | - | - | - |
| Cash per PED | <u>8,317</u> | <u>99,073</u> | <u>1,879,353</u> | <u>-</u> | <u>63,346</u> |
| Add / Less: | | | | | |
| Negative cash loans from (to) | - | - | - | - | - |
| Held checks | - | - | - | - | - |
| Cash per financial statement | <u>\$ 8,317</u> | <u>\$ 99,073</u> | <u>\$ 1,879,353</u> | <u>\$ -</u> | <u>\$ 63,346</u> |

| Capital Improvements SB-9 31700 | Education Technology Equipment Act 31900 | Debt Service 41000 | Ed Tech Debt Service 43000 | Total |
|------------------------------------------|---------------------------------------------------|--------------------------|----------------------------------|---------------------|
| \$ 114,069 | \$ 1,198,336 | \$ 722,315 | \$ 100,990 | \$ 4,884,100 |
| 190,349 | 1,970 | 785,075 | 10,301 | 8,603,920 |
| - | - | - | - | 13,376 |
| - | - | - | - | 9,456 |
| - | - | - | - | 148,165 |
| <u>304,418</u> | <u>1,200,306</u> | <u>1,507,390</u> | <u>111,291</u> | <u>13,659,017</u> |
| (214,385) | (50,096) | (744,755) | (100) | (8,025,429) |
| - | - | - | - | - |
| - | - | - | - | (73,858) |
| - | - | - | - | (148,165) |
| - | - | - | - | (5,603) |
| - | - | - | - | (15,353) |
| <u>90,033</u> | <u>1,150,210</u> | <u>762,635</u> | <u>111,191</u> | <u>5,390,609</u> |
| - | - | - | - | - |
| - | - | - | - | 95,463 |
| <u>\$ 90,033</u> | <u>\$ 1,150,210</u> | <u>\$ 762,635</u> | <u>\$ 111,191</u> | <u>\$ 5,486,072</u> |

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
San Diego Riverside Charter School
Cash Reconciliation
For the Year Ended June 30, 2015

| | Operational 11000 | Instructional Materials 14000 | Food Services 21000 | Non-Instructional Support 23000 |
|-------------------------------|----------------------|-------------------------------------|---------------------------|---------------------------------------|
| Audited Cash June 30, 2014 | \$ 121,561 | \$ 4,879 | \$ 37,797 | \$ 10,578 |
| Add: | | | | |
| 2014-2015 receipts | 929,609 | 6,474 | 70,722 | 1,209 |
| Current year accrued payroll | 14,321 | - | 4 | - |
| Unadjusted accounts payable | 818 | - | - | - |
| Repayment of loans | 64,171 | - | - | - |
| Loans from other funds | - | - | - | - |
| Prior year adjustments | - | - | - | - |
| Total cash available | <u>1,130,480</u> | <u>11,353</u> | <u>108,523</u> | <u>11,787</u> |
| Less: | | | | |
| 2014-2015 expenditures | (823,890) | (371) | (64,211) | (5,028) |
| Prior year accrued payroll | (17,971) | - | (9) | - |
| Repayment of prior year loans | - | - | - | - |
| Loans to other funds | <u>(37,469)</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Cash per PED | <u>251,150</u> | <u>10,982</u> | <u>44,303</u> | <u>6,759</u> |
| Cash per financial statement | <u>\$ 251,150</u> | <u>\$ 10,982</u> | <u>\$ 44,303</u> | <u>\$ 6,759</u> |

| Federal Flowthrough 24000 | Federal Direct 25000 | Local Grants 26000 | State Flowthrough 27000 | State Direct 28000 | Local or state 29000 |
|---------------------------------|----------------------------|--------------------------|-------------------------------|--------------------------|----------------------------|
| \$ 7,563 | \$ 67,511 | \$ 1,228 | \$ 888 | \$ 3,261 | \$ - |
| 24,311 | 96,164 | 78,826 | 106,022 | - | - |
| 2,037 | 2,021 | 75 | 21 | - | - |
| - | - | - | 61 | - | - |
| - | - | - | - | - | - |
| 3,315 | - | 11,354 | 17,684 | - | - |
| 2,343 | 1,101 | 25 | - | - | - |
| <u>39,569</u> | <u>166,797</u> | <u>91,508</u> | <u>124,676</u> | <u>3,261</u> | <u>-</u> |
| (25,341) | (113,241) | (75,629) | (92,501) | - | - |
| (2,282) | (1,843) | (84) | (105) | - | - |
| (2,607) | - | (14,567) | (31,100) | - | - |
| - | - | - | - | - | - |
| <u>9,339</u> | <u>51,713</u> | <u>1,228</u> | <u>970</u> | <u>3,261</u> | <u>-</u> |
| <u>\$ 9,339</u> | <u>\$ 51,713</u> | <u>\$ 1,228</u> | <u>\$ 970</u> | <u>\$ 3,261</u> | <u>\$ -</u> |

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STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
San Diego Riverside Charter School
Cash Reconciliation
For the Year Ended June 30, 2015

| | Public School Capital Outlay 31200 | Capital Improvements SB-9 31700 | Total |
|-------------------------------|------------------------------------------|------------------------------------------|-------------------|
| Audited Cash June 30, 2014 | \$ - | \$ - | \$ 255,266 |
| Add: | | | |
| 2014-2015 receipts | 67,560 | 7,423 | 1,388,320 |
| Current year accrued payroll | - | - | 18,479 |
| Unadjusted accounts payable | - | - | 879 |
| Repayment of loans | - | - | 64,171 |
| Loans from other funds | - | 5,116 | 37,469 |
| Prior year adjustments | - | - | 3,469 |
| Total cash available | <u>67,560</u> | <u>12,539</u> | <u>1,768,053</u> |
| Less: | | | |
| 2014-2015 expenditures | (56,678) | (5,116) | (1,262,006) |
| Prior year accrued payroll | - | - | (22,294) |
| Repayment of prior year loans | (8,474) | (7,423) | (64,171) |
| Loans to other funds | - | - | (37,469) |
| Cash per PED | <u>2,408</u> | <u>-</u> | <u>382,113</u> |
| Cash per financial statement | <u>\$ 2,408</u> | <u>\$ -</u> | <u>\$ 382,113</u> |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2015

Schedule V

| <u>Name of Depository</u> | <u>Description of Pledged Collateral</u> | <u>Maturity</u> | <u>CUSIP Number</u> | <u>Fair Market June 30, 2015</u> |
|------------------------------------|----------------------------------------------------------------------------------------------------|-----------------|-------------------------|--------------------------------------|
| Primary Government: | | | | |
| New Mexico Bank & Trust | | | | |
| | Bonney Lake WA WTR & SWR Rev | 9/1/2016 | 09845NBS7 | \$ 493,672 |
| | Burelson TX WTR & SWR Rev | 3/1/2030 | 121410QB3 | 567,437 |
| | Burelson TX WTR & SWR Rev | 3/1/2032 | 121410QD9 | 611,569 |
| | Dist of Columbia WTR & SWR Auth Rev | 10/1/2031 | 254845JH4 | 628,097 |
| | Mount Pleasant MI WTR SPLY SYS Rev | 2/1/2016 | 622482BH9 | 363,257 |
| | Mount Pleasant MI WTR SPLY SYS Rev | 2/1/2017 | 622482BJ5 | 395,659 |
| | Philadelphia PA Auth for INDL DEV | 2/15/2022 | 71781LBP3 | <u>1,170,014</u> |
| | Total New Mexico Bank & Trust | | | <u>4,229,705</u> |
| | Name and location of safekeeper for above pledged collateral: Sun Trust Robinson Humphrey, Inc. | | | |
| | Total Primary Government | | | <u>\$ 4,229,705</u> |
| Component Unit: | | | | |
| US Bank | | | | |
| | FHLMC GOLD POOL E97552 | 7/1/2018 | 3128H5L95 | \$ 95,560 |
| | FHLMC GOLD REMIC 4193 AP | 4/15/2043 | 3137B1H21 | <u>160,898</u> |
| | Total US Bank | | | <u>256,458</u> |
| | Name and location of safekeeper for above pledged collateral: US Bank Minneapolis, MN | | | |
| | Total Component Unit | | | <u>\$ 256,458</u> |

STATE OF NEW MEXICO

Schedule VI

Jemez Valley Public School District No. 31
 Schedule of Changes in Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2015

| | <u>June 30, 2014</u> | <u>Additions</u> | <u>Deletions</u> | <u>Transfers</u> | <u>June 30, 2015</u> |
|--------------------------|----------------------|------------------|------------------|------------------|----------------------|
| JVPS Funds | \$ 9,580 | \$ 23 | \$ 186 | \$ 3,250 | \$ 12,667 |
| Elementary Schools Funds | 4,951 | 16,022 | 16,377 | 97 | 4,693 |
| Middle School Funds | 25,833 | 7,202 | 8,901 | (16,433) | 7,701 |
| High School Funds | 11,006 | 51,291 | 48,845 | 13,086 | 26,538 |
| Officials | <u>1,196</u> | <u>-</u> | <u>105</u> | <u>-</u> | <u>1,091</u> |
| Totals | <u>\$ 52,566</u> | <u>\$ 74,538</u> | <u>\$ 74,414</u> | <u>\$ -</u> | <u>52,690</u> |
| | | | | | <u>\$ 52,690</u> |
| | | | | | 781 |
| | | | | | <u>51,909</u> |
| | | | | | <u>\$ 52,690</u> |

STATE OF NEW MEXICO

Schedule VII

Jemez Valley Public School District No. 31

Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)

For the Year Ended June 30, 2015

| <u>RFB/ RFP #</u> | <u>Type of Procurement</u> | <u>Awarded Vendor</u> | <u>\$ Amount of Awarded Contract</u> | <u>\$ Amount of Amended Contract</u> | <u>Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded</u> | <u>In-State/ Out-of- State Vendor (Y or N) (Based on Statutory Definition)</u> | <u>Was the vendor in- state and chose Veteran's preference (Y or N). For federal funds answer N/A</u> | <u>Brief Description of the Scope of Work</u> |
|----------------------------|--------------------------------|----------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|
| Primary Government: | | | | | | | | |
| No RFP# generated | RFP | Canteen of Central New Mexico | Management fee & admin fee \$0.19 per meal/lunch Equivalent | N/A | Canteen of Central NM 4809 Hawkins NE Albuquerque, NM 87109 | Y | N/A | Management of the Food Service Program |

Component Unit:

None noted

COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

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

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Jemez Valley Public School District No. 31
Jemez Pueblo, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the General Fund and major special revenue fund of the Jemez Valley Public School District No. 31 (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District presented as supplementary information, and have issued our report thereon dated November 9, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs, that we consider to be a significant deficiency as item FS 2015-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2014-002, FS 2014-007, FS 2015-002, FS 2015-003, and FS 2015-004.

District's Responses to Findings

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

Purpose of this Report

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 9, 2015

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Jemez Valley Public School District No. 31
Jemez Pueblo, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Jemez Valley Public School District No. 31's (the District) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2015. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item FA 2015-001. Our opinion on each major federal program is not modified with respect to this matter.

The District's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item FA 2014-001, that we consider to be a material weakness.

The District's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 9, 2015

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

| Federal Grantor or Pass-Through Grantor / Program Title | Passthrough Number | Federal CFDA Number | | Federal Expenditures |
|-------------------------------------------------------------------------|-----------------------|------------------------|------|-------------------------|
| U.S. Department of Education | | | | |
| <i>Passed through New Mexico Public Education Department</i> | | | | |
| Title I - IASA | 24101 | 84.010 | (1) | \$ 104,240 |
| School Improvement | 24162 | 84.010 | (1) | 7,000 |
| IDEA-B Entitlement | 24106 | 84.027 | (2) | 93,709 |
| IDEA-B Preschool | 24109 | 84.173 | (2) | 5,711 |
| IDEA-B Early Intervention Services | 24112 | 84.027 | (2) | 8,719 |
| Teacher/ Principal Training /Recruiting | 24154 | 84.367A | | 31,702 |
| Gear Up | 25205 | 84.334 | | 229,383 |
| <i>Subtotal - Passed through New Mexico Public Education Department</i> | | | | <u>480,464</u> |
| Direct U.S. Department of Education | | | | |
| Impact Aid - General Fund | 11000 | 84.041 | (3)* | 1,236,438 |
| Impact Aid - Special Education | 25145 | 84.041 | (3)* | 40,203 |
| Impact Aid - Indian Education | 25147 | 84.041 | (3)* | 273,099 |
| <i>Subtotal - Direct U.S. Department of Education</i> | | | | <u>1,549,740</u> |
| Total U.S. Department of Education | | | | <u>2,030,204</u> |
| U.S. Department of Agriculture | | | | |
| <i>Federal Direct Payments</i> | | | | |
| Forest Reserve | 11000 | 10.665 | | 4,084 |
| <i>Passed through New Mexico Public Education Department</i> | | | | |
| Food Distribution | 21000 | 10.555 | (4)* | 14,015 |
| School Breakfast Program | 21000 | 10.553 | (4)* | 77,921 |
| National School Lunch Program | 21000 | 10.555 | (4)* | 142,372 |
| <i>Subtotal - Passed through New Mexico Public Education Department</i> | | | | <u>234,308</u> |
| Total U.S. Department of Agriculture | | | | <u>238,392</u> |
| Total Federal Financial Assistance | | | | <u>\$ 2,268,596</u> |

* Denotes Major Federal Financial Assistance Program

() Denotes Cluster

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

Schedule VIII

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 Valley Public School District No. 31 and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2. Subrecipients

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

3. Loans

The District did not expend federal awards related to loans or loan guarantees during the year.

4. Federally Funded Insurance

The District has no federally funded insurance.

5. Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2015 was \$14,015 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Child Nutrition Cluster program, CFDA number 10.553 and 10.555.

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

| | |
|------------------------------------------------------------------------------|----------------------------|
| Total federal awards expended per Schedule of Expenditures of Federal Awards | \$ 2,268,596 |
| Total expenditures funded by other sources | <u>5,423,530</u> |
| Total expenditures | <u><u>\$ 7,692,126</u></u> |

STATE OF NEW MEXICO
 Jemez Valley Public School District No. 31
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2015

SECTION I – SUMMARY OF AUDIT RESULTS

Financial Statements:

- | | |
|----------------------------------------------------------------------------------|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | None noted |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the financial statements? | None noted |

Federal Awards:

- | | |
|-----------------------------------------------------------------------------------------------------------------------|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 2. Type of auditors’ report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? | Yes |

4. Identification of major programs:

| CFDA Number | Federal Program |
|---------------------------|---------------------------------------|
| 10.553 & 10.555 84.041 | Child Nutrition Cluster Impact Aid |

- | | |
|-----------------------------------------------------------------------------|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as low-risk auditee? | No |

SECTION II – FINANCIAL STATEMENT FINDINGS

Primary Government

FS 2014-002 – Maintenance of Capital Assets (Repeated and Modified) – Finding that does not rise to the level of significant deficiency

Condition: During testwork over the capital assets, we noted the following:

- The District does not have a way of tracking which assets have been purchased with federal awards.
- The District did not allocate depreciation expense by function.
- The District did not notify the Office of the State Auditor at least thirty days prior to any disposition of property on the District's inventory list.

The District is currently working on getting the capital assets into the Skyward system, accounting software which includes a capital asset module.

Criteria: Section 2.20.1 NMAC requires agencies to properly account for capital assets; including implementing a capital asset accounting system, proper internal controls over the capital assets, and properly accounting for capital assets disposed of during the year. Section 13-6-1 NMSA 1978 requires the District to give notification at least thirty days prior to its action making the deletion by sending a copy of its official finding and the proposed disposition of the property to the state auditor.

Effect: The capital assets of the District being reported in the financial statements could be misstated for the year.

Cause: The District uses an excel spreadsheet for all capital assets, which does not include the funds from which items were purchased. Nor does the excel spreadsheet include the function the asset has been allocated. The District missed the requirement to contact the office of the state auditor regarding any removal of assets from the capital asset inventory listing.

Auditors' Recommendations: We recommend that the District implement a system of internal controls, including monitoring and review, in order to verify that the capital assets being reported by the District are correct.

Agency's Responses:

The District is a small rural district that at times doesn't not have the man power to have the number of staff to complete all tasks, so many of the current staff are working on multiple tasks. In the past two years the District has experienced new employees in the business office and have not been able to start the implementation of the fixed assets module in the Skyward software system.

The District will have a part-time person who has experience with the Skyward software program to implement the fixed asset module and to put a policy and procedure manual in place that will enhance our internal controls. The program will assist in the accounting for assets by function and accounting for purchases with federal funds. The implementation is scheduled to be completed before end of current school year.

The District is aware and has been notifying the Office of the State Auditor at least thirty days prior to any disposition of property. This isolated incident of the company who replaced a freezer offering to take away the broken one, will not occur again.

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Primary Government (continued)

FS 2014-007 Budget Monitoring (Repeated and Modified) – Finding that does not rise to the level of significant deficiency

Condition:

- The District did not properly make budget adjustments to decrease cash and increase revenues from beginning amounts:

| | <u>Designated Cash</u> | <u>Beginning Year Cash & AR Available</u> | <u>Cash Appropriation in excess of available</u> |
|------------------------------------|------------------------|-------------------------------------------------------|----------------------------------------------------------|
| LANL Foundation – 26113 | \$ 44,719 | \$ 44,644 | \$ (75) |
| Private Dir. Grants – 29102 | 2,245 | 1,123 | (1,122) |
| School Based Health Center – 29130 | 81,795 | 40,898 | (40,897) |

- The District has over expended its budget in the following fund:

| | |
|-----------------------------------|--------------|
| Gear Up - 25205 | \$ (\$2,759) |
| Capital Improvements SB-9 – 31700 | (123) |
| Debt Service Fund – 41000 | (220) |

The District made changes to the balances to tie to the actual cash balance on June 30th, however due to budget adjustments items were missed.

Criteria: Section 2.2.2.10. (O) (1) NMAC, requires all District funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year. In addition, any claims or warrants in excess of budget are a violation of New Mexico State Statute (NMSA) 6.6.6, 1978 Compilation. Per NMSA 2.2.2.10 (N)(2) the legal level of budgetary control is at the function level for school district.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the District incurring debt to pay for current year budgeted expenditures.

Cause: Inadequate monitoring of budget transfers in order to update the budget in accordance with available cash. As well as, the District did not request the budget adjustments at year end to alleviate these budget overruns.

Auditors' Recommendation: Greater attention should be given throughout the year to the cash balances actually available and budget adjustments in order to cover budgeted expenditures in excess of budgeted revenues, which include proper monitoring of year end cash balances and any necessary budget transfers throughout the year. As well as, the District should monitor its budgets closely and prepare budget adjustments as necessary.

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Primary Government (continued)

FS 2014-007 Budget Monitoring (Repeated and Modified) – Finding that does not rise to the level of significant deficiency (continued)

Agency's Responses:

Regarding the Cash Balances: The Revenue for LANL Foundation – 26113 was adjusted to equal the Cash Balance and FY 13-14. However the audit established a slightly different amount for this fund (\$75) and an additional Budget Adjustment Request should have been submitted. For Private Dir. Grants – 29102 and School Based Health Center – 29130 a BAR was done for each fund and after they were approved by the School Board and PED the Business Manager learned that the Revenue amounts in the budget were as they should be and the BARs were not needed. Two additional BARs should have been processed to reverse the original two. Cash balances as reported to NMPED were correct. Every effort will be made in the future to ensure this doesn't occur again.

Regarding the District over expending funds: The three funds above were not over expended. The total amount of expenditures for each fund was less than the budgeted amount. Within each Fund there are Functions to delineate the type of expense. Each of these Funds did have one Function that was over expended. In the case of Gear UP there was an additional Stipend paid to the Project Coordinator that was given too late in the year to go through the entire BAR process. For Capital Improvements SB9 and Debt Service Fund the district pays a 1% fee to Sandoval County for collections taxes paid to the district. The amount of this fee that was paid in June 2015 was much higher than what was paid in June 2014 as more tax revenue was collected. As with Gear Up this was too late for a BAR to get processed to insure that this Function was on overspent. The Business Manager is responsible to get this finding resolved by June 30, 2016.

FS 2015-001 – Employee Files – Significant Deficiency

Condition: During our testwork over payroll, we noted that in 1 out of 5 payroll transactions tested the District did not have a payrate for the employee documented in the employee file nor in the District's pay schedules.

Criteria: Section 6.20.2.18 NMAC, school district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, and pay or position change notices.

Effect: Without proper documentation of employee contracts, personnel/payroll action forms, and pay or position change notices properly documented in all employee files, the District may unknowingly be paying an employee the incorrect amount.

Cause: The District does not require contracts for all employees.

Auditors' Recommendations: We recommend that the District ensure that all employee files contain an employee contract stating the employee pay for salary employees as well as for hourly employees.

Agency's Response:

The district does in fact maintain files as indicated in the Criteria for all Salary employees. There is an Increment Schedule that has been in place since 2012 that sets pay for Substitutes at \$86 per day. Since custodians work differing number of hours per day this was rounded to \$10.70 per hour. All hourly non teacher (without a degree) substitutes have been paid at this rate since 2012. The district will ask the board if they want to require all non-salary employees to have a signed contract. The Business Manager and the Administrative Assistant to the Superintendent are responsible to get this finding resolved by December 30, 2015.

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Primary Government (continued)

FS 2015-002 – Bank Reconciliations – Finding that does not rise to the level of significant deficiency

Condition: The District is not completing accurate bank reconciliations. During our review of the District's bank reconciliations, we noted that the "Bank/Treasurer Bal. End of Period" does not tie to the bank statement balance. In some cases, the District does have the bank statement balance listed on the bank reconciliation in a different location with the difference from what is calculated to be the "Bank/Treasurer Bal. End of Period." In addition, the bank reconciliation to general ledger balances should agree to the presentation of the NM PED cash report and, due to the aforementioned issues noted, the 4th quarter PED cash report does not agree to the general ledger.

Criteria: Section 6.20.2.14 K NMAC, all bank accounts shall be reconciled on a monthly basis. Reconciled bank statements are to be reviewed by the business manager and/or assistant superintendent for business administration. A bank reconciliation is used to explain the difference between the bank/cash balance in the organization's bank statement, as provided by the bank, and the corresponding amount shown in the organization's own accounting records at a particular point in time.

Effect: The District may not be able to discover issues/differences with the cash balances presented in the District's records or the bank statement if proper reconciliations are not prepared.

Cause: The District does not have a location on some of their current bank reconciliations for a manual entry of the bank statement balance to ensure the balance calculated by the excel and presented on the bank statement tie.

Auditors' Recommendations: We recommend that the District either ensures that the calculated balance on the bank reconciliation ties exactly to the bank statement balance or add a line to manually enter the bank statement balance and do a comparison via equation on the bank reconciliation for easy identification if balances do not tie.

Agency's Response:

The district did complete monthly bank reconciliations for all seven bank accounts. In the future the format of the reconciliations will be standardized to allow easier analysis by external auditors. Any adjustments or corrections will be more clearly indicated. The Business Manager is responsible to get this finding resolved by December 30, 2015.

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Primary Government (continued)

FS 2015-003 Procurement Code – Request for Proposals/Bids – Finding that does not rise to the level of significant deficiency

Condition: During our procurement testwork, we noted the following items:

- In 1 out of 1 request for proposals (RFP) tested, the relative weights to be given to the factors in evaluating the proposals was not provided in the RFP.
- In 1 out of 1 RFP tested, the proposals were not properly accompanied by the Campaign Contribution Disclosure Form.
- Purchases for propane were purchased in the total amount of \$109,161 without following the procurement process.

Criteria: Section 1.4.1.31 A (6) NMAC requires the RFP to include the evaluation factors and the relative weights to be given to the factors in evaluating proposals. Section 13-1-191.1 NMSA 1978 requires all prospective contractors for each competitive sealed proposal to include a campaign contribution disclosure form. Section 13-1-102 NMSA 1978 requires all procurements to be achieved by competitive sealed bid, except procurements of small purchases (under \$60,000). However, small purchases can not be artificially divided so as to constitute a small purchase (under \$60,000).

Effect: It is not evident whether or not the bidding contractor contributed to a campaign for the District, nor what relative weights were given in evaluating the proposal. As well as the District failed to go out to bid for propane purchases, that in total exceeded the \$60,000 small purchase threshold.

Cause: The District does not have the appropriate controls in place to verify that all necessary information for the proposals and bids are properly completed and that the proposals are properly awarded.

Auditors' Recommendation: We recommend the District implement a system of internal controls in order to verify that proposal files are complete and are properly awarded.

Agency Response:

This RFP was not presented to the Chief Procurement Officer before it was released. Procedures will be updated to ensure that this does not occur in the future.

The Propane vendor was a CES vendor and as such it did not require a competitive sealed bid. The vendor then dropped out of being a CES vendor after we purchased propane and as a result the district crossed the \$60,000 threshold. The district will use a CES vendor or use the RFP process in the future. The Operations and Maintenance Manager is responsible to get this finding resolved by June 30, 2016.

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Primary Government (continued)

FS 2015-004 – Travel and Per Diem – Finding that does not rise to the level of significant deficiency

Condition: During testwork over the travel and per diem, it was noted that the District paid \$344 per night in hotel costs, but did not acquire prior approval from the agency head or the chairperson of the governing board.

Criteria: Section 2.42.2.9 NMAC requires the District to get prior written approval from the agency head or chairperson of the governing board for lodging expenses in excess of \$215 per night.

Effect: Noncompliance with statutes may subject officials and employees to punishment as defined by state statutes.

Cause: The District did not know about the requirements for prior approval of lodging expenses in excess of \$215 per night. As well as lack of planning ahead of time by the District left few choices for places to stay, increasing the price paid per night.

Auditors' Recommendations: We recommend that the District properly plan trips well enough in advance, if able, to allow the District to have reasonable choices for lodging.

Agency's responses:

A member of the governing board requested with very short notice that travel arrangements be made for him for an out of state conference. There was not a School Board meeting between the time of the request and the date of the conference. As this was a board member the Superintendent gave verbal approval to make the reservation. In the future any such expenses will get written approval regardless of who is traveling. The Superintendent and the Administrative Assistant to the Superintendent are responsible to get this finding resolved by June 30, 2016.

SECTION II – FINANCIAL STATEMENT FINDINGS (continued)

Component Unit – none noted

SECTION III – FEDERAL AWARD FINDINGS

Primary Government

FA 2014-001 — Inadequate Controls over Eligibility Determinations (Repeated and Modified) – Material Weakness

Federal Program Information:

Funding Agency: U.S. Department of Agriculture

Title: School Breakfast Program (SBP)/National School Lunch Program (NSLP)

CFDA Number: 10.553, 10.555

Condition: During testwork over eligibility determinations and processes at the District, we noted the following:

- In 5 out of 60 applications tested, the District was unable to locate the applicable application.
- In 5 out of 55 applications tested (5 of the 60 applications were missing and could not be tested for this attribute), the District calculated and entered the income level incorrectly. Meal status was incorrect in the system due to this error.
- In 5 out of 55 applications tested (5 of the 60 applications were missing and could not be tested for this attribute), the District did not have proper review denoted on the application form. The applications are required to have a Determining Official and a Confirming Official's signatures present to indicate proper review and entry was done for each application.
- In 2 out of 55 applications tested (5 of the 60 applications were missing and could not be tested for this attribute), the household number used for income calculation was incorrectly entered and affected the meal status. Meal status was incorrect in the system due to this error.
- In 1 out of 55 applications tested (5 of the 60 applications were missing and could not be tested for this attribute), where the application was properly reviewed and calculated, the District input the wrong status (free, reduced, paid) into the system.

According to inquiry with the District, during fiscal year ending June 30, 2015, the District implemented closer monitoring of applications for the food services personnel and supervision by her supervisor.

Criteria: 7 CFR sections 245.2, 245.3, and 245.6, sets out the requirements that the Local Educational Agency (LEA) (District) provide services to students based on the information provided in the applications. The A-102 Common Rule and OMB Circular A-110 (2 CFR part 215) require that non-Federal entities receiving Federal awards establish and maintain internal control designed to reasonably ensure compliance with Federal laws, regulations, and program compliance requirements. Good internal controls require that eligibility documentation be retained and correctly filed, and that such determinations be reviewed.

Effect: If applications are not properly reviewed and retained, errors in eligibility determinations could be made and not timely corrected. Students could receive more or fewer benefits than they are entitled to. Because the internal control structure is inadequate and not documented, management and staff are unsure about what procedures and processes to follow or what key controls are in place to comply with federal requirements. Adequate controls are not in place to prevent or detect intentional misclassifications of student eligibility.

Questioned Costs: Unknown

Cause: The District did not have proper internal controls in place to ensure that applications were properly calculated, entered and subsequently reviewed by separate individual to ensure accuracy.

SECTION III – FEDERAL AWARD FINDINGS (continued)

Primary Government (continued)

FA 2014-001 — Inadequate Controls over Eligibility Determinations (Repeated and Modified) – Material Weakness (continued)

Auditors' Recommendations: The District should implement an internal control structure that includes proper review of application calculations and status entry for the applications. We also recommend that the District come up with a procedure to verify that procedures are followed.

Agency's Response:

Jemez Valley Public Schools will implement an internal control structure consisting of a review of student nutrition applications, including calculations, status entry, and verification that procedures are followed.

Superintendent's Administrative Assistant will enter applications and complete initial calculations and status entries using Skyward. Business Manager or designee will review the results. Superintendent will verify that procedures are followed. This will be completed by December 1, 2015.

FA 2015-001 — Verification of Free and Reduced Price Applications – Other Noncompliance

Federal Program Information:

Funding Agency: U.S. Department of Agriculture

Title: School Breakfast Program (SBP)/National School Lunch Program (NSLP)

CFDA Number: 10.553, 10.555

Condition: The District was unable to provide the Verification Summary Report. It is unclear if the District performed the Verification of Free and Reduced Price Applications.

Criteria: According to 7 CFR section 245.6a(b) (42 USC 1758(b)(3)(D) and (H)) Verification requirements, the Local Education Agency (LEA)/ District must complete the verification efforts not later than November 15 of each school year. The LEA/District must verify eligibility of children in a sample of household applications approved for free and reduced price meal benefits for that school year.

Effect: The District is not in compliance with the requirements set out for the program. As well as, the District is not verifying that students are appropriately listed for meal charges according to the family level of income.

Questioned Costs: Unknown

Cause: The District did not have proper internal controls in place to ensure that the verification of free and reduced price applications was performed and stored for review.

Auditors' Recommendations: The District should implement an internal control structure to verify that this requirement is performed and printed for safe keeping each year.

Agency's Response:

Jemez Valley Public Schools will implement an internal control structure consisting of a review of student nutrition applications, including calculations, status entry, and verification that procedures are followed.

Superintendent's Administrative Assistant will enter applications and complete initial calculations and status entries using Skyward. Business Manager or designee will review the results. Superintendent will verify that procedures are followed. This will be completed by December 1, 2015.

SECTION IV – PRIOR YEAR AUDIT FINDINGS

Primary Government:

FS 2014-001 – Lack of Entity-Wide Controls – Material Weakness – Resolved

FS 2014-002 – Maintenance of Capital Assets – Finding that does not rise to the level of significant deficiency – Repeated and Modified

FS 2014-003 – Annual Inventory - Other Matter - Resolved

FS 2014-004 – Election of Chief Procurement Officer - Other Matter - Resolved

FS 2014-005 – Indirect Costs – Other Matter - Resolved

FS 2014-006 - Internal Controls over Receipting – Other Matter – Resolved

FS 2014-007 Budget Monitoring – Finding that does not rise to the level of significant deficiency – Repeated and Modified

FA 2014-002 – Inadequate Payroll Distribution Documentation – Other Matter - Resolved

Component Unit:

SD FS 2000-010 – Expenditures in Excess of Budget – Other Matters - Resolved

SD FS 2014-001 – Internal Controls over Payroll– Other Matter - Resolved

SD FS 2014-002 – Stale Dated Checks – Other Matter - Resolved

SD FS 2014-003 – Annual Inventory - Other Matter - Resolved

SD FS 2014-004 – Election of Chief Procurement Officer – Other Matter - Resolved

STATE OF NEW MEXICO
Jemez Valley Public School District No. 31
Other Disclosures
June 30, 2015

OTHER DISCLOSURES

Exit Conference

An exit conference was held on November 9, 2015. In attendance were the following:

Representing Jemez Valley Public School District No. 31:

District:

Dr. Susan Wilkinson-Davis – Superintendent
Jim Mauzy – Business Manager
Mary Maloney – Board Member

San Diego Riverside Charter School:

Karen Mayhew – Principal
Gilbert Mondragon – Contract Business Manager
Amanda Lanasuriya – Board Member

Representing Accounting & Consulting Group, LLP:

Robert Cordova, CPA - Partner

Auditor Prepared Financial Statements

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Jemez Valley Public School District No. 31 from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.