

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2**

**Annual Financial Report
Year Ended June 30, 2014**



**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2**

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INTRODUCTORY SECTION

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**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
OFFICIAL ROSTER
JUNE 30, 2014**

Name

Title

Board of Education

David G. Romero	Chairman
Henry J. Abeyta	Vice Chairman
Christine Ludi	Secretary
Gary Gold	Member
Marvin J. Martinez	Member

School Officials

Gene Parson	Superintendent
Darice Balizan	Associate Superintendent
Dinah Maynes	Business Manager
Kenneth Abeyta	Assistant Business Manager

**RIO GALLINAS CHARTER SCHOOL
OFFICIAL ROSTER
JUNE 30, 2014**

Name

Title

Board of Education

Jody Stege	Chairwoman
Connie Trujillo	Secretary
Pat Leahan	Member
Rudy Castellano	Member
Michael Withnall	Member
Sharon Fay Desanto	Member
Christine Ludi	West Las Vegas School Board Liaison, Member
Naomi Swinton	Parent/Guardian

School Officials

Yann Lussiez, Ed.D.	Director
Jennifer Domiguez	Administrative Assistant

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

Mr. Hector H. Balderas
New Mexico State Auditor

Board of Education of the
West Las Vegas School District No. 2

Report on the 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 funds of West Las Vegas School District No. 2 (District), as of and for the year ended June 30, 2014, 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 non-major governmental funds, and the budgetary comparisons for the major capital projects fund, debt service fund and all non-major funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the West Las Vegas School District No. 2, as of June 30, 2014, the respective changes in financial position thereof, and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to previously present fairly, in all material respect, the respective financial position of each non-major governmental fund of West Las Vegas School District No. 2 as of June 30, 2014, and the respective changes in financial position, thereof and the respective budgetary comparisons for the major capital projects funds, debt service fund and all non-major funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As described in Note 1, the District implemented the provisions of the Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for the year ended June 30, 2014, which represents a change in accounting principle. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 through 15 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The accompanying other supplementary information, the Schedule of Expenditures of Federal Awards, as required by *Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations* and the introductory section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 7, 2014, on our consideration of West Las Vegas School District No. 2'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 West Las Vegas School District No. 2's internal control over financial reporting and compliance.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
CPAs and Business Consultants

November 7, 2014

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MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
(Required Supplementary Information)

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**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

As management of the West Las Vegas School District No. 2 (District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2014.

FINANCIAL HIGHLIGHTS

- The District's total net position of governmental activities increased \$500,825 which represents a 1 percent increase from the prior fiscal year as a result of increases in state equalization guarantee and property taxes.
- General revenues accounted for \$15.0 million in revenue, or 65 percent of all current fiscal year revenues. Program specific revenue in the form of charges for services and grants and contributions accounted for \$7.9 million or 35 percent of total current fiscal year revenues.
- The District had approximately \$22.4 million in expenses related to governmental activities, a decrease of 1 percent from the prior fiscal year.
- Among major funds, the General Fund had \$14.0 million in current fiscal year revenues, which primarily consisted of state aid, and \$14.1 million in expenditures. The General Fund's fund balance decrease from \$290,481 at the prior fiscal year end to \$224,955 at the end of the current fiscal year was primarily due to an increase in legal fees.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The accrual basis of accounting is used for the government-wide financial statements.

The statement of net position presents information on all of the District's assets, liabilities, and deferred inflows/outflows of resources with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

OVERVIEW OF FINANCIAL STATEMENTS (Cont'd)

The statement of activities presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated absences).

The government-wide financial statements outline functions of the District that are principally supported by property taxes and intergovernmental revenues. The governmental activities of the District include instruction, support services, central services, operation and maintenance of plant services, student transportation services, food service operations, and interest on long-term debt.

The government-wide financial statements include a column to report the activity and balances of the Rio Gallinas Charter School, a discretely presented component unit of the District.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements use the modified accrual basis of accounting and focus on near-term inflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General, Food Service, Title I-IASA, IDEA-B Entitlement, Bond Building, and Debt Service Funds, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the District. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. Due to their custodial nature, the fiduciary funds do not have a measurement focus.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

OVERVIEW OF FINANCIAL STATEMENTS (Concl'd)

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements.

Budgetary information. As a component of the basic financial statements and accompanying notes, this report also presents certain information concerning the District's budget process. The District adopts an annual expenditure budget for all governmental funds. A statement of revenues, expenditures and changes in fund balances – budget and actual has been provided for the General Fund and major Special Revenue Funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$40.9 million at the current fiscal year end.

The largest portion of the District's net position reflects its investment in capital assets (e.g., land and improvements, buildings and improvements, vehicles, furniture and equipment, and construction in progress), less any related outstanding debt used to acquire those assets. The District uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. In addition, a portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance is unrestricted and may be used to meet the District's ongoing obligations to its citizens and creditors.

The following table presents a summary of the District's net position for the fiscal years ended June 30, 2014 and June 30, 2013.

	As of <u>June 30, 2014</u>	As of <u>June 30, 2013</u>
Current and other assets	\$ 5,127,083	\$ 5,520,416
Capital assets, net	<u>44,884,163</u>	<u>44,592,153</u>
Total assets	<u>50,011,246</u>	<u>50,112,569</u>
Current and other liabilities	642,794	754,591
Long-term liabilities	<u>8,458,655</u>	<u>8,949,006</u>
Total liabilities	<u>9,101,449</u>	<u>9,703,597</u>
Net position:		
Net investment in capital assets	39,098,553	38,570,239
Restricted	1,941,907	1,769,793
Unrestricted	<u>(130,663)</u>	<u>68,940</u>
Total net position	<u>\$ 40,909,797</u>	<u>\$ 40,408,972</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)

At the end of the current fiscal, year the District reported positive balances in net investment in capital assets and restricted net position and a negative balance in unrestricted net position. In the prior fiscal year, the District reported positive balances in all three categories of net position.

The District's financial position is the product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets, and the depreciation of capital assets. The following are significant current year transactions that had an impact on the Statement of Net Position.

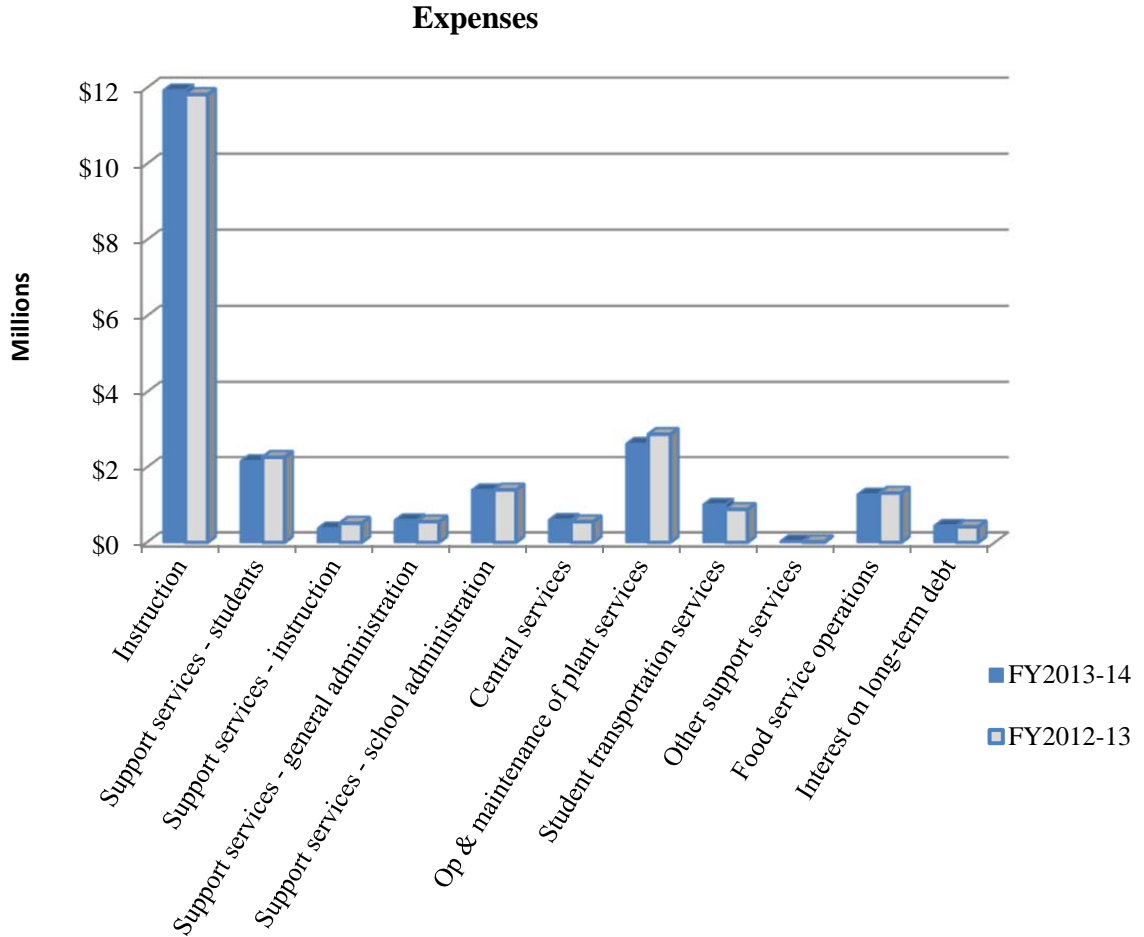
- The principal retirement of \$1.3 million of bonds.
- The issuance of \$800,000 of general obligation bonds.
- The addition of \$2.8 million in capital assets through school improvements and purchases of vehicles, furniture and equipment.

Changes in net position. The District's total revenues for the current fiscal year were \$22.9 million. The total cost of all programs and services was \$22.4 million. The following table presents a summary of the changes in net position for the fiscal years ended June 30, 2014 and June 30, 2013.

	<u>Fiscal Year Ended June 30, 2014</u>	<u>Fiscal Year Ended June 30, 2013</u>
Revenues:		
Program revenues:		
Charges for services	\$ 177,812	\$ 210,464
Operating grants and contributions	5,958,906	6,371,082
Capital grants and contributions	1,794,398	260,471
General revenues:		
Property taxes	2,201,666	1,893,200
Investment income	6,208	7,926
Unrestricted federal aid	62,907	68,258
State equalization guarantee	12,708,132	12,251,011
Total revenues	<u>22,910,029</u>	<u>21,062,412</u>
Expenses:		
Instruction	11,931,226	11,819,463
Support services – students	2,159,498	2,262,189
Support services – instruction	372,422	507,040
Support services – general administration	589,024	543,753
Support services – school administration	1,390,371	1,392,570
Central services	598,701	547,123
Operation and maintenance of plant	2,622,305	2,871,834
Student transportation services	1,006,328	872,776
Other support services	28,466	13,446
Food service operations	1,270,502	1,309,777
Interest on long-term debt	440,361	412,461
Total expenses	<u>22,409,204</u>	<u>22,552,432</u>
Changes in net position	<u>500,825</u>	<u>(1,490,020)</u>
Net position, beginning	<u>40,408,972</u>	<u>41,898,992</u>
Net position, ending	<u>\$ 40,909,797</u>	<u>\$ 40,408,972</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Cont'd)



The following are significant current year transactions that had an impact on the change in net position.

- Capital grants and contributions increased by \$1.5 million primarily due to the new state appropriations provided by the Public School Capital Outlay Council.
- State equalization guarantee increased by \$457,121 primarily as a result of an increase in funding per program unit.

The following table presents the cost of the District's major functional activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and District's taxpayers by each of these functions.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Concl'd)

	Year Ended June 30, 2014		Year Ended June 30, 2013	
	Total	Net (Expense)/	Total	Net (Expense)/
	Expenses	Revenue	Expenses	Revenue
Instruction	\$ 11,931,226	\$ (8,541,630)	\$ 11,819,463	\$ (8,452,378)
Support services – students	2,159,498	(1,582,786)	2,262,189	(1,516,560)
Support services – instruction	372,422	(369,424)	507,040	(505,329)
Support services – general administration	589,024	(521,635)	543,753	(450,827)
Support services – school administration	1,390,371	(1,135,414)	1,392,570	(1,097,749)
Central services	598,701	(563,858)	547,123	(506,650)
Operation and maintenance of plant	2,622,305	(766,788)	2,871,834	(2,489,260)
Student transportation	1,006,328	(180,598)	872,776	(151,550)
Other support services	28,466	(28,466)	13,446	(13,446)
Food service operations	1,270,502	(347,128)	1,309,777	(114,205)
Interest on long-term debt	440,361	(440,361)	412,461	(412,461)
Total	\$ 22,409,204	\$ (14,478,088)	\$ 22,552,432	\$ (15,710,415)

- The cost of all governmental activities this year was \$22.4 million.
- Federal and State governments and charges for services subsidized certain programs with grants and contributions and other local revenues of \$7.9 million.
- Net cost of governmental activities of \$14.5 million was financed by general revenues, which are made up of primarily property taxes of \$2.2 million and state aid of \$12.7 million.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the District's net resources available for spending at the end of the fiscal year.

The financial performance of the District as a whole is reflected in its governmental funds. As the District completed the year, its governmental funds reported a combined fund balance of \$4.6 million, a decrease of \$141,745 due primarily to an increase in capital outlay for school improvement projects and purchase of vehicles, furniture, and equipment.

The General Fund comprises 5 percent of the total fund balance. Approximately 93 percent, or \$209,350 of the General Fund's fund balance, is committed.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS (Concl'd)

The General Fund is the principal operating fund of the District. The decrease in fund balance of \$65,526 to \$224,955 as of fiscal year end was a result of an increase in legal fees.

General Fund revenues decreased \$199,366. General Fund expenditures decreased \$355,857. This was a result of a decrease in the cost of communication services.

The fund balance of the Food Service Fund decreased \$90,021 primarily due to a decrease in federal grants resulting from fewer meals served because of a decline in student population.

The fund balance of the Bond Building Fund decreased by \$241,641 due to capital outlay expenditures exceeding the \$800,000 issuance of school improvement bonds.

The fund balance of the Debt Service Fund increased by \$229,729 due to a 15% increase in property tax revenues.

BUDGETARY HIGHLIGHTS

Over the course of the year, the District revised the General Fund's Operational Fund annual expenditure budget for changes in instruction and operation of maintenance and plant services. The difference between the original budget and the final amended budget was a \$363,736 increase, or 3 percent.

The revenue budget for the General Fund's Operational Fund was increased by \$113,392 related to state funding. A statement showing the original and final budget amounts compared to the District's actual financial activity for the General Fund's Operational Fund is provided in this report. The significant variances are summarized as follows.

- The favorable variance of \$290,313 in operation and maintenance of plant expenditures was a result of lower than anticipated costs of communication services.
- The favorable variance of \$94,733 in instruction expenditures was a result of lower than anticipated costs of educational software and supplies.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. At year end, the District had invested \$87.8 million in capital assets, including school buildings, athletic facilities, buses and other vehicles, computers, and other equipment. This amount represents a net increase prior to depreciation of \$2.6 million from the prior fiscal year, primarily due to the renovations of Union Elementary School and the Family Partnership building. Total depreciation expense for the current fiscal year was \$2.4 million.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

CAPITAL ASSETS AND DEBT ADMINISTRATION (Concl'd)

The following schedule presents a summary of capital asset balances for the fiscal years ended June 30, 2014 and June 30, 2013.

	<u>As of June 30, 2014</u>	<u>As of June 30, 2013</u>
Capital assets – non-depreciable	\$ 3,088,633	\$ 1,115,150
Capital assets – depreciable, net	41,795,530	43,477,003
Total	<u>\$ 44,884,163</u>	<u>\$ 44,592,153</u>

The estimated cost to complete current construction projects is \$905,121.

Additional information on the District's capital assets can be found in Note 6.

Debt Administration. At year end, the District had \$8.2 million in long-term debt outstanding, \$1.4 million due within one year. This represents a net decrease of \$475,000.

The District's general obligation bonds are subject to a debt limit up to 6 percent of the secondary assessed valuation. The current debt limitation for the District is \$10.2 million, which is more than the District's total outstanding general obligation bonds.

Additional information on the District's long-term debt can be found in Notes 8 and 9.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Many factors were considered by the District's administration during the process of developing the fiscal year 2014-15 budget. Among them:

- Fiscal year 2013-14 budget balance carry forward (estimated \$368,788).
- District student population (estimated 1,476).

Also considered in the development of the budget is the local economy and inflation of the surrounding area.

Budgeted expenditures in the General Fund's Operational Fund decreased less than 1 percent to \$14.1 million in fiscal year 2014-15. Decreased payroll and employee benefit costs is the primary reason for the decrease. State aid and property taxes are expected to be the primary funding sources. No new programs were added to the 2014-15 budget.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
YEAR ENDED JUNE 30, 2014**

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the resources it receives. If you have questions about this report or need additional information, contact the Business and Finance Department, West Las Vegas School District No. 2, 179 Bridge Street, Las Vegas, New Mexico 87701.

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BASIC FINANCIAL STATEMENTS

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO.2
STATEMENT OF NET POSITION
JUNE 30, 2014**

ASSETS	<u>Governmental Activities</u>	<u>Component Unit</u>
Current assets:		
Cash and cash equivalents	\$ 4,075,651	\$ 186,105
Taxes receivable	24,748	
Accounts receivable	61,335	
Due from governmental entities	965,349	83,640
Total current assets	<u>5,127,083</u>	<u>269,745</u>
Noncurrent assets:		
Land	692,253	
Land improvements	3,731,417	
Buildings and improvements	67,082,687	29,249
Vehicles, furniture and equipment	13,759,119	144,846
Library books	173,447	
Construction in progress	2,396,380	
Accumulated depreciation	(42,951,140)	(132,490)
Total noncurrent assets	<u>44,884,163</u>	<u>41,605</u>
 Total assets	 <u><u>\$ 50,011,246</u></u>	 <u><u>\$ 311,350</u></u>

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO.2
STATEMENT OF NET POSITION
JUNE 30, 2014**

	<u>Governmental Activities</u>	<u>Component Unit</u>
LIABILITIES AND NET POSITION		
Current liabilities:		
Accounts payable	\$ 426,509	\$ 7,476
Construction contracts payable	80,830	
Accrued interest payable	92,887	
Compensated absences payable	132,821	
Unearned revenues	42,568	316
Bonds payable within one year	1,370,000	
Total current liabilities	<u>2,145,615</u>	<u>7,792</u>
Noncurrent liabilities:		
Noncurrent portion of long-term obligations	6,955,834	
Total noncurrent liabilities	<u>6,955,834</u>	
Total liabilities	<u>9,101,449</u>	<u>7,792</u>
Net investment in capital assets	39,098,553	41,605
Restricted for:		
Capital projects	129,217	
Federal and state projects	84,153	5,853
Food service operations	78,597	39,271
Other local initiatives	10,708	
Debt service	1,639,232	
Unrestricted	<u>(130,663)</u>	<u>216,829</u>
Total net position	<u>40,909,797</u>	<u>303,558</u>
Total liabilities and net position	<u>\$ 50,011,246</u>	<u>\$ 311,350</u>

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**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2014**

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Primary Government						
Governmental activities:						
Instruction	\$ 11,931,226	\$ 155,008	\$ 3,234,588		\$ (8,541,630)	\$
Support services-students	2,159,498		576,712		(1,582,786)	
Support services-instruction	372,422		2,998		(369,424)	
Support services-general administration	589,024		67,389		(521,635)	
Support services-school administration	1,390,371		254,957		(1,135,414)	
Central services	598,701		34,843		(563,858)	
Operation and maintenance of plant	2,622,305		61,119	1,794,398	(766,788)	
Student transportation	1,006,328		825,730		(180,598)	
Other support services	28,466				(28,466)	
Food service operations	1,270,502	22,804	900,570		(347,128)	
Interest on long-term debt	440,361				(440,361)	
Total Primary Government	\$ 22,409,204	\$ 177,812	\$ 5,958,906	\$ 1,794,398	\$ (14,478,088)	
Component Unit						
Rio Gallinas Charter School	\$ 1,118,531	\$ 11,932	\$ 152,247	\$ 92,078		\$ (862,274)
General revenues:						
Taxes:						
					\$ 54,867	\$
					344,229	
					1,802,570	
					6,208	158
					62,907	
					12,708,132	1,063,473
					14,978,913	1,063,631
					500,825	201,357
					40,408,972	102,201
					\$ 40,909,797	\$ 303,558

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FUND FINANCIAL STATEMENTS

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2014**

	General Fund			
	Operational (11000)	Pupil Transportation (13000)	Instructional Materials (14000)	Food Service (21000)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 368,788	\$ 51	\$ 15,554	\$ 244,717
Taxes receivable	584			
Accounts receivable	50,149			
Due from governmental entities				19,712
Due from other funds				
Total assets	\$ 419,521	\$ 51	\$ 15,554	\$ 264,429
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 210,171	\$	\$	\$ 185,832
Construction contracts payable				
Due to other funds				
Unearned revenues				
Bond interest payable				
Total liabilities	210,171			185,832
Fund balances (deficits):				
Nonspendable				
Restricted		51	15,554	78,597
Committed	209,350			
Assigned				
Unassigned				
Total fund balances (deficits)	209,350	51	15,554	78,597
Total liabilities and fund balances	\$ 419,521	\$ 51	\$ 15,554	\$ 264,429

<u>Title I - IASA (24101)</u>	<u>IDEA-B Entitlement (24106)</u>	<u>Bond Building (31100)</u>	<u>Debt Service (41000)</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
\$	\$	\$ 1,572,971	\$ 1,625,321	\$ 248,249	\$ 4,075,651
			20,261	3,903	24,748
354,123	135,455			11,186	61,335
		860,869		456,059	965,349
<u>\$ 354,123</u>	<u>\$ 135,455</u>	<u>\$ 2,433,840</u>	<u>\$ 1,645,582</u>	<u>\$ 719,397</u>	<u>\$ 5,987,952</u>
\$ 2,325	\$ 695	\$ 14,271	\$	\$ 13,215	\$ 426,509
				80,830	80,830
351,798	134,760			374,311	860,869
				42,568	42,568
			6,350		6,350
<u>354,123</u>	<u>135,455</u>	<u>14,271</u>	<u>6,350</u>	<u>510,924</u>	<u>1,417,126</u>
		2,419,569	1,639,232	208,473	4,361,476
					209,350
		<u>2,419,569</u>	<u>1,639,232</u>	<u>208,473</u>	<u>4,570,826</u>
<u>\$ 354,123</u>	<u>\$ 135,455</u>	<u>\$ 2,433,840</u>	<u>\$ 1,645,582</u>	<u>\$ 719,397</u>	<u>\$ 5,987,952</u>

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2014

Exhibit B-2

Total governmental fund balances \$ 4,570,826

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	\$ 87,835,303	
Less accumulated depreciation	<u>(42,951,140)</u>	44,884,163

Deferred items related to the net cost of issuance of bonds are amortized over the life of the associated bond issue in the government-wide statements but not reported in the funds.

Bond underwriter premiums net of accumulated amortization	(5,179)
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Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.

Accrued interest payable	(86,537)	
Compensated absences payable	(253,476)	
General obligation bonds payable	<u>(8,200,000)</u>	<u>(8,540,013)</u>

Net position of governmental activities \$ 40,909,797

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2014

	General Fund			
	Operational (11000)	Pupil Transportation (13000)	Instructional Materials (14000)	Food Service (21000)
Revenues:				
Property taxes	\$ 54,867	\$	\$	\$
Charges for services	9,528			22,804
Interest	1,472	53	44	163
Miscellaneous	100,942	4,312	136	
State grants	12,948,143	753,918	103,478	
Federal grants	62,907			1,087,486
Total revenues	<u>13,177,859</u>	<u>758,283</u>	<u>103,658</u>	<u>1,110,453</u>
Expenditures:				
Current -				
Instruction	6,736,142		96,191	
Support services-students	1,499,460			
Support services-instruction	354,464			
Support services-general administration	490,835			
Support services-school administration	1,034,026			
Central services	537,812			
Operation and maintenance of plant	2,481,789			
Student transportation	87,728	759,058		
Other support services	27,821			
Food service operations				1,200,474
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>13,250,077</u>	<u>759,058</u>	<u>96,191</u>	<u>1,200,474</u>
Excess (deficiency) of revenues over expenditures	<u>(72,218)</u>	<u>(775)</u>	<u>7,467</u>	<u>(90,021)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(72,218)</u>	<u>(775)</u>	<u>7,467</u>	<u>(90,021)</u>
Fund balances (deficits), beginning of year	281,568	826	8,087	168,618
Fund balances (deficits), end of year	<u>\$ 209,350</u>	<u>\$ 51</u>	<u>\$ 15,554</u>	<u>\$ 78,597</u>

Title I - IASA (24101)	Entitlement IDEA-B (24106)	Bond Building (31100)	Debt Service (41000)	Non-Major Governmental Funds	Total Governmental Funds
\$	\$	\$	\$ 1,802,570	\$ 344,229	\$ 2,201,666
				43,029	75,361
		3,355	1,078	43	6,208
		1,054		48,904	155,348
				2,263,232	16,068,771
754,046	368,483			2,129,753	4,402,675
<u>754,046</u>	<u>368,483</u>	<u>4,409</u>	<u>1,803,648</u>	<u>4,829,190</u>	<u>22,910,029</u>
550,009	314,279			1,602,930	9,299,551
1,725	13,318			598,718	2,113,221
4,150					358,614
34,121	17,112		18,108	15,406	575,582
148,114	77			204,698	1,386,915
15,927	23,697			8,603	586,039
				84,596	2,566,385
				99,180	945,966
					27,821
				46,015	1,246,489
		1,023,346		2,143,330	3,166,676
			1,275,000		1,275,000
			280,811		280,811
		22,704			22,704
<u>754,046</u>	<u>368,483</u>	<u>1,046,050</u>	<u>1,573,919</u>	<u>4,803,476</u>	<u>23,851,774</u>
		(1,041,641)	229,729	25,714	(941,745)
		800,000			800,000
		<u>800,000</u>			<u>800,000</u>
		(241,641)	229,729	25,714	(141,745)
		2,661,210	1,409,503	182,759	4,712,571
<u>\$</u>	<u>\$</u>	<u>\$ 2,419,569</u>	<u>\$ 1,639,232</u>	<u>\$ 208,473</u>	<u>\$ 4,570,826</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2014

Net changes in fund balances - total governmental funds \$ (141,745)

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

Governmental funds report the portion of capital outlay for capitalized assets as expenditures. However, in the Statement of Activities, the costs of those assets are allocated over their estimated useful lives as depreciation expense.

Expenditures for capital assets	2,771,915	
Less current year depreciation	<u>(2,445,990)</u>	325,925

Issuance of long-term debt provides current financial resources to governmental funds, but the issuance increases long term liabilities in the Statement of Net Position.

Issuance of school improvement bonds		(800,000)
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Repayments of long-term debt principal are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.

Bond principal retirement		1,275,000
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Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Loss on disposal of capital assets	(33,915)	
Amortization of bond issuance costs	(156,869)	
Amortization of original issue premium	2,945	
Accrued interest	17,078	
Compensated absences	<u>12,406</u>	<u>(158,355)</u>

Changes in net position in governmental activities \$ 500,825

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OPERATIONAL (11000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 52,830	\$ 52,830	\$ 54,283	\$ 1,453
Charges for service	42,294	42,294	40,010	(2,284)
Interest	1,500	1,500	1,472	(28)
Miscellaneous	275,800	279,105	50,793	(228,312)
State grants	12,986,543	13,033,723	12,948,143	(85,580)
Federal grants	65,000	127,907	178,565	50,658
Total revenues	<u>13,423,967</u>	<u>13,537,359</u>	<u>13,273,266</u>	<u>(264,093)</u>
Expenditures:				
Current -				
Instruction	6,892,290	6,825,290	6,730,557	94,733
Support services-students	1,509,778	1,544,415	1,459,149	85,266
Support services-instruction	383,967	369,076	354,464	14,612
Support services-general administration	547,054	676,883	599,358	77,525
Support services-school administration	1,094,805	1,040,555	1,034,026	6,529
Central services	497,785	576,249	535,784	40,465
Operation and maintenance of plant	2,752,869	2,967,036	2,676,723	290,313
Student transportation	77,722	97,502	87,728	9,774
Other support services	26,422	49,422	29,336	20,086
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>13,782,692</u>	<u>14,146,428</u>	<u>13,507,125</u>	<u>639,303</u>
Excess (deficiency) of revenues over expenditures	<u>(358,725)</u>	<u>(609,069)</u>	<u>(233,859)</u>	<u>375,210</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(358,725)</u>	<u>(609,069)</u>	<u>(233,859)</u>	<u>375,210</u>
Fund balances (deficits), beginning of year	358,725	358,725	602,647	243,922
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (250,344)</u>	<u>\$ 368,788</u>	<u>\$ 619,132</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 20,251	
Expenditure accruals			141,390	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (72,218)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND
PUPIL TRANSPORTATION (13000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest			53	53
Miscellaneous			4,312	4,312
State grants	751,487	759,058	753,918	(5,140)
Federal grants				
Total revenues	<u>751,487</u>	<u>759,058</u>	<u>758,283</u>	<u>(775)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation	751,487	759,058	759,058	
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>751,487</u>	<u>759,058</u>	<u>759,058</u>	
Excess (deficiency) of revenues over expenditures			<u>(775)</u>	<u>(775)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(775)</u>	<u>(775)</u>
Fund balances (deficits), beginning of year			826	826
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 51</u>	<u>\$ 51</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (775)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND
INSTRUCTIONAL MATERIALS (14000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest			44	44
Miscellaneous			136	136
State grants	79,319	98,609	103,478	4,869
Federal grants				
Total revenues	<u>79,319</u>	<u>98,609</u>	<u>103,658</u>	<u>5,049</u>
Expenditures:				
Current -				
Instruction	82,791	102,081	96,191	5,890
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>82,791</u>	<u>102,081</u>	<u>96,191</u>	<u>5,890</u>
Excess (deficiency) of revenues over expenditures	<u>(3,472)</u>	<u>(3,472)</u>	<u>7,467</u>	<u>10,939</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(3,472)</u>	<u>(3,472)</u>	<u>7,467</u>	<u>10,939</u>
Fund balances (deficits), beginning of year	3,472	3,472	8,087	4,615
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 15,554</u>	<u>\$ 15,554</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 7,467</u>	

STATE OF NEW MEXICO

Exhibit C-4

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOOD SERVICE (21000)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services	21,600	21,600	22,804	1,204
Interest	303	303	163	(140)
Miscellaneous				
State grants	12,500	12,500		(12,500)
Federal grants	1,055,000	1,055,000	1,024,344	(30,656)
Total revenues	<u>1,089,403</u>	<u>1,089,403</u>	<u>1,047,311</u>	<u>(42,092)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations	1,337,812	1,237,812	1,025,440	212,372
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>1,337,812</u>	<u>1,237,812</u>	<u>1,025,440</u>	<u>212,372</u>
Excess (deficiency) of revenues over expenditures	<u>(248,409)</u>	<u>(148,409)</u>	<u>21,871</u>	<u>170,280</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(248,409)</u>	<u>(148,409)</u>	<u>21,871</u>	<u>170,280</u>
Fund balances (deficits), beginning of year	248,409	248,409	222,846	(25,563)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 100,000</u>	<u>\$ 244,717</u>	<u>\$ 144,717</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 63,142	
Expenditure accruals			(175,034)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (90,021)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE I - IASA (24101)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous				
State grants				
Federal grants	677,057	782,101	749,772	(32,329)
Total revenues	<u>677,057</u>	<u>782,101</u>	<u>749,772</u>	<u>(32,329)</u>
Expenditures:				
Current -				
Instruction	496,258	555,611	550,009	5,602
Support services-students		1,725	1,725	
Support services-instruction	6,771	5,496	4,150	1,346
Support services-general administration	8,157	38,323	34,121	4,202
Support services-school administration	152,719	162,294	148,114	14,180
Central services	13,152	18,652	13,602	5,050
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>677,057</u>	<u>782,101</u>	<u>751,721</u>	<u>30,380</u>
Excess (deficiency) of revenues over expenditures			<u>(1,949)</u>	<u>(1,949)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(1,949)</u>	<u>(1,949)</u>
Fund balances (deficits), beginning of year			(349,849)	(349,849)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (351,798)</u>	<u>\$ (351,798)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 4,274	
Expenditure accruals			<u>(2,325)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET
AND ACTUAL
IDEA-B ENTITLEMENT (24106)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for service				
Interest				
Miscellaneous	16,200			
State grants				
Federal grants	325,857	402,073	347,620	(54,453)
Total revenues	<u>342,057</u>	<u>402,073</u>	<u>347,620</u>	<u>(54,453)</u>
Expenditures:				
Current -				
Instruction	308,549	314,949	314,279	670
Support services-students		13,510	13,318	192
Support services-instruction				
Support services-general administration	17,308	17,308	17,112	196
Support services-school administration		90	77	13
Central services	16,200	23,816	23,002	814
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>342,057</u>	<u>369,673</u>	<u>367,788</u>	<u>1,885</u>
Excess (deficiency) of revenues over expenditures		<u>32,400</u>	<u>(20,168)</u>	<u>(52,568)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		<u>32,400</u>	<u>(20,168)</u>	<u>(52,568)</u>
Fund balances (deficits), beginning of year			(114,592)	(114,592)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (134,760)</u>	<u>\$ (167,160)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 20,863	
Expenditure accruals			(695)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
STATEMENT OF ASSETS AND LIABILITIES
AGENCY FUNDS
JUNE 30, 2014**

Exhibit D-1

	<u>Agency Funds</u>
<u>ASSETS</u>	
Cash and cash equivalents	<u>\$ 647,966</u>
Total assets	<u><u>647,966</u></u>
<u>LIABILITIES</u>	
Accounts payable	9,023
Deposits held in trust for others	<u>638,943</u>
Total liabilities	<u><u>\$ 647,966</u></u>

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the West Las Vegas School District No. 2 (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

During the year ended June 30, 2014, the District implemented the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB Statement No. 65 establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities.

The more significant of the District's accounting policies are described below.

A. Reporting Entity

The West Las Vegas School District No. 2 has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. Management of the District is independent of other state or local governments.

The membership of the Board of Education consists of five members elected by the public. Under existing statutes, the Board of Education's duties and powers include, but are not limited to, the acquisition, maintenance and disposition of school property; the development and adoption of a school program; and the establishment, organization and operation of schools.

The Board also has broad financial responsibilities, including the approval of the annual budget, and the establishment of a system of accounting and budgetary controls.

The financial reporting entity consists of a primary government and its component units. A component unit is a legally separate entity that must be included in the reporting entity in conformity with generally accepted accounting principles. The District is a primary government because it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. Furthermore, component units combined with the District for financial statement presentation purposes, and the District, are not included in any other governmental reporting entity. The District has one discretely presented component unit, Rio Gallinas Charter School (School) for which the District is financially accountable. The School is responsible for separate grades 2-8 education within the West Las Vegas School District's jurisdiction. The District approved the application for a period of three years, after which a review will be conducted. Consequently, the District's financial statements include only the funds of those organizational entities for which its elected Board of Education is financially accountable. The District's major operations include education, student transportation, construction and maintenance of District facilities, food services, athletic functions, and administrative services for Rio Gallinas Charter School.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Discretely Presented Component Unit – The Rio Gallinas Charter School (School) is included in the District’s reporting entity because the District appoints the governing body and the School is fiscally dependent on the District. The School is reported as a discretely presented component unit since the governing body is not substantively the same as the governing body of the District. To emphasize that they are legally separate from the District, they are reported in a separate column in the government-wide financial statements. The audited financial statements for the School may be found following in the Rio Gallinas Charter School section of this Annual Financial Report as supplementary information.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) present financial information about the District as a whole. The reported information includes all of the nonfiduciary activities of the District and its component unit. For the most part, the effect of internal activity has been removed from these statements. These statements distinguish between governmental and business-type activities of the District. Governmental activities normally are supported by taxes and intergovernmental revenues, and are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. The District does not have any business-type activities.

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

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-Wide Financial Statements – The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues 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 grantor or provider have been met. As a general rule, the effect of internal activity has been eliminated from the government-wide financial statements; however, the effects of interfund services provided and used between functions are reported as expenses and program revenues at amounts approximating their external exchange value.

Fund Financial Statements – 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 District 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. As permitted by generally accepted accounting principles the District applies the “early recognition” option for debt service payments.

Property taxes, State aid, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Food services and miscellaneous revenues are not susceptible to accrual because generally they are not measurable until received in cash. Grants and similar awards are recognized as revenue as soon as all eligibility requirements imposed by the grantor or provider have been met. Deferred revenues arise when resources are received by the District before it has legal claim to them, as when grant monies are received prior to meeting all eligibility requirements imposed by the provider.

Delinquent property taxes and other receivables that will not be collected within the available period have been reported as unavailable revenues on the governmental fund financial statements.

The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by fund type.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

The District reports the following major governmental funds:

General Fund – The General Fund is the District’s primary operating fund. It accounts for all resources used to finance District maintenance and operation except those required to be accounted for in other funds. The General Fund includes the District’s Operational Fund (11000) as well as the Pupil Transportation (13000) and Instructional Materials (14000) Funds. These funds are maintained as separate funds for accounting and budgetary purposes but do not meet the criteria for separate reporting in the financial statements.

Food Service (21000) – The Food Service Fund accounts for the cost of operating a student breakfast, lunch, snack bar and summer lunch program and is financed with federal grants and fees paid by program users.

Title I – IASA Fund (24101) – The Title I – IASA Fund accounts for supplemental educational opportunity for academically disadvantaged children residing in the area. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

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

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

Debt Service Fund (41000) – The Debt Service Fund accounts for the accumulation of resources for, and the payment of long-term debt principal, interest and related costs.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Additionally, the District reports the following fund types:

Fiduciary Funds – The Fiduciary Funds are Agency Funds which account for resources held by the District on behalf of others. This fund type includes student activities, which accounts for monies raised by students to finance student clubs and organizations held by the District as an agent.

The agency funds are custodial in nature and do not have a measurement focus and are reported on the accrual basis of accounting. The agency funds are reported by fund type.

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

E. Investment Income

Investment income is composed of interest, dividends, and net changes in the fair value of applicable investments. Interest is separately disclosed in the fund financial statements.

F. Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Interfund balances between governmental funds are eliminated on the Statement of Net Position.

All receivables, including property taxes receivable, are shown net of an allowance for uncollectibles.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

G. Property Tax Calendar

Property taxes consist of mill levy and ad-valorem taxes, primarily for debt service and capital outlay purposes. The funds are levied and collected by the San Miguel County Treasurer and are remitted to the District the following month. 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.

The County levies property taxes on or before the first day of November, which become due and payable in two equal installments due by November 10 and April 10 of each year. A lien against property attaches on the first day of January preceding assessment and levy.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items are recorded as expenses when consumed in the government-wide financial statements and expenditures when purchased in the fund financial statements.

I. Capital Assets

Capital assets, which include land and improvements; buildings and improvements; vehicles, furniture, and equipment; and construction in progress, are reported in the government-wide financial statements.

Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000, per section 12-6-10 NMSA 1978, 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. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight line method over the following estimated useful lives:

Land improvements	20 years
Buildings and improvements	20 – 50 years
Vehicles, furniture, and equipment	4 – 20 years
Library books	6 – 7 years

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position may report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of financial position may report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The District did not have any items that qualified for reporting in this category.

K. Compensated Absences

The District's employee vacation and sick leave policies generally provide for granting vacation and sick leave with pay in varying amounts. Only benefits considered vested are recognized in the financial statements. The liability for vacation and sick leave is reported in the government-wide financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee leave, resignations and retirements. Generally, resources from the General Fund are used to pay for compensated absences.

L. Long-term Obligation

In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities on the statement of net position. Bond premiums and discounts, as well as the difference between the reacquisition price and net carrying amount of the old debt, are deferred and amortized over the life of the bonds using the straight-line method over the term of the related debt.

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

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concl'd)

M. Interfund Activity

Flows of cash from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers between governmental funds are eliminated in the Statement of Activities. Interfund transfers in the fund financial statements are reported as other financing sources/uses in governmental funds.

N. Net Position Flow Assumption

In the government-wide fund financial statements the District applies restricted resources first when outlays are incurred for purposes for which either restricted or unrestricted amounts are available.

O. 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.

P. New Accounting Pronouncement

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* will be effective for the District's June 30, 2015 fiscal year end. This Statement replaces the requirements of prior GASB standards for pensions accounting and reporting. This Statement requires governments providing defined benefit pensions to recognize the long-term obligation for pension benefits as a liability, and to more comprehensively and comparably measure the annual costs of pension benefits. Each employer participating in a multiple-employer defined benefit pension plan will be required to record a liability representing their "proportionate share" of the plan's total net pension liability. This Statement also enhances accountability and transparency through revised note disclosures and new required supplementary information.

NOTE 2 – FUND BALANCES CLASSIFICATIONS

Fund balances of the governmental funds are reported separately within classifications based on a hierarchy of the constraints placed on the use of those resources. The classifications are based on the relative strength of the constraints that control how the specific amounts can be spent. The classifications are nonspendable, restricted, and unrestricted, which includes committed, assigned, and unassigned fund balance classifications.

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 2 – FUND BALANCES CLASSIFICATIONS (Cont'd)

Nonspendable. The nonspendable fund balance classification includes amounts that cannot be spent because they are not in spendable form, or are legally or contractually required to be maintained intact.

Restricted. Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or is imposed by law through constitutional provisions or enabling legislation.

Committed. The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action of the Board of Education. Those committed amounts cannot be used for any other purpose unless the Board of Education removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District's policy is to commit fund balance for budgeted expenditures for the subsequent year.

Assigned. Amounts in the assigned fund balance classification are intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the Board of Education or a management official delegated that authority by the formal Board of Education action. The Business Manager has been delegated that authority.

Unassigned. Unassigned fund balance is the residual classification for the General Fund and includes all spendable amounts not contained in the other classifications. In other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The District applies restricted resources first when outlays are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first followed by assigned, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 2 – FUND BALANCES CLASSIFICATIONS (Concl'd)

The table below provides detail of the major components of the District's fund balance classifications at year end.

	General Fund						Non-Major Governmental Funds
	Operational (11000)	Pupil Transportation (13000)	Instructional Materials (14000)	Food Service (21000)	Bond Building (31100)	Debt Service (41000)	
Primary Government							
Fund Balances:							
Restricted:							
Debt service	\$	\$	\$	\$	\$	\$1,639,232	\$
Capital projects							129,217
Bond building projects					2,419,569		
Federal and State projects							68,548
Athletics							6,076
Food service				78,597			
Pupil transportation		51					
Instructional materials			15,554				
Other purposes							4,632
Committed:							
Subsequent year's expenditures	209,350						
Total fund balances	<u>\$ 209,350</u>	<u>\$ 51</u>	<u>\$ 15,554</u>	<u>\$ 78,597</u>	<u>\$2,419,569</u>	<u>\$1,639,232</u>	<u>\$ 208,473</u>

	Operational (11000)	Instructional Materials (14000)	Food Service (21000)
Rio Gallinas Charter School			
Fund Balances:			
Restricted:			
Instructional materials	\$	\$ 5,853	\$
Food Service			39,271
Unassigned:	216,829		
Total fund balances	<u>\$ 216,829</u>	<u>\$ 5,853</u>	<u>\$ 39,271</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 3 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

The legal level of budgetary control for the District is at the functional level. The budgetary comparisons are prepared on the Non-GAAP cash basis of accounting.

NOTE 4 – CASH AND INVESTMENTS

New Mexico state statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution. Excess of funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

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 state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). New Mexico state statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for a least one half of the amount on deposit with the institution. At year end, the carrying amount of the District's deposits was \$4,909,722 and the bank balance was \$5,803,835. At year end, \$2,965,323 of the District's deposits were covered by collateral held by the pledging institution in the District's name and \$2,588,512 was uninsured and uncollateralized.

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

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 4 – CASH AND INVESTMENTS (Concl'd)

The following schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits. Rio Gallinas Charter School's cash balances are included due to the deposits being held under the District's EIN number.

Reconciliation of Cash and Temporary Investments

	<u>Southwest Capital Bank</u>
Total bank balance	\$ 5,803,835
FDIC coverage	(250,000)
Total uninsured public funds	<u>5,553,835</u>
 Pledged collateral held by pledging bank's trust department or agent but not in agency's name	 <u>(2,965,323)</u>
 Uninsured and uncollateralized	 <u>2,588,512</u>
 Collateral requirements (50% of uninsured public funds)	 2,776,917
Pledged security	<u>(2,965,323)</u>
Total under (over) collateralized	<u>(188,406)</u>
 Cash and cash equivalents per Exhibit A-1	
Governmental activities	4,075,651
Component Unit	<u>186,105</u>
Total cash and cash equivalents per Statement of Net Position	<u>4,261,756</u>
 Statement of Assets and Liabilities – Agency Funds – per Exhibit D-1	 <u>647,966</u>
Total carrying amount of deposits	<u>\$ 4,909,722</u>

Interest Rate Risk. 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 asking price on United States treasury bills of the same maturity on the day of deposit.

Credit Risk. The District has no investment policy that would further limit its investment choices.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 5 – RECEIVABLES

Receivable balances, net of allowance for uncollectible accounts, have been disaggregated by type and presented separately in the financial statements with the exception of due from governmental entities. Due from governmental entities, net of allowance for uncollectibles, as of year end for the District’s individual major funds and non-major government funds in the aggregate, were as follows.

	Food Service (21000)	Title I – IASA (24101)	Entitlement IDEA-B (24106)	Non-Major Governmental Funds
<u>Primary Government</u>				
Due from other governmental entities:				
Due from Federal government	\$ 19,712	\$ 354,123	\$ 135,455	\$ 339,078
Due from State government				116,981
Net due from governmental entities	\$ 19,712	\$ 354,123	\$ 135,455	\$ 456,059
		Total		
		Governmental		
		Funds		
<u>Rio Gallinas Charter School</u>				
Due from Federal government	\$ 8,976			
Due from State government				74,664
Net due from governmental entities	\$ 8,976			74,664

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014

NOTE 6 – CAPITAL ASSETS

A summary of capital asset activity for the current fiscal year follows.

<u>West Las Vegas School District</u>	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 726,168	\$	\$ 33,915	\$ 692,253
Construction in progress	388,982	2,007,398		2,396,380
Total capital assets, not being depreciated	<u>1,115,150</u>	<u>2,007,398</u>	<u>33,915</u>	<u>3,088,633</u>
Capital assets, being depreciated:				
Land improvements	3,679,798	51,619		3,731,417
Buildings and improvements	66,854,075	228,612		67,082,687
Vehicles, furniture and equipment	13,444,739	484,286	169,906	13,759,119
Library books	186,854		13,407	173,447
Total capital assets being depreciated	<u>84,165,466</u>	<u>764,517</u>	<u>183,313</u>	<u>84,746,670</u>
Less accumulated depreciation for:				
Land improvements	(1,078,357)	(189,114)		(1,267,471)
Buildings and improvements	(28,260,820)	(1,406,212)	(169,906)	(29,497,126)
Vehicles, furniture and equipment	(11,162,502)	(850,664)		(12,013,166)
Library books	(186,784)		(13,407)	(173,377)
Total accumulated depreciation	<u>(40,688,463)</u>	<u>(2,445,990)</u>	<u>(183,313)</u>	<u>(42,951,140)</u>
Governmental activities capital assets, net	<u>\$ 44,592,153</u>	<u>\$ 325,925</u>	<u>\$ 33,915</u>	<u>\$ 44,884,163</u>
<u>Rio Gallinas Charter School</u>	<u>Beginning Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending Balance</u>
Capital assets, being depreciated:				
Buildings and improvements	\$ 29,249	\$	\$	\$ 29,249
Vehicles, furniture and equipment	136,172	8,674		144,846
Total capital assets being depreciated	<u>165,421</u>	<u>8,674</u>		<u>174,095</u>
Less accumulated depreciation for:				
Buildings and improvements	(8,490)	(1,363)		(9,853)
Vehicles, furniture and equipment	(111,626)	(11,011)		(122,637)
Total accumulated depreciation	<u>(120,116)</u>	<u>(12,374)</u>		<u>(132,490)</u>
Component unit capital assets, net	<u>\$ 45,305</u>	<u>\$ (3,700)</u>	<u>\$</u>	<u>\$ 41,605</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 6 – CAPITAL ASSETS (Concl'd)

Depreciation expense during the current fiscal year was charged to governmental activities as follows.

	<u>District</u>	<u>Charter School</u>
Instruction	\$ 2,388,167	\$ 12,374
Support services – instruction	4,677	
Support services – general administration	5,906	
Central services	404	
Operation and maintenance of plant services	5,313	
Student transportation	41,084	
Food service operations	439	
Total depreciation expense	<u>\$ 2,445,990</u>	<u>\$ 12,374</u>

Construction Commitments – At year end, the District had contractual commitments related to various capital projects for the renovation of school buildings. At year end, the District had spent \$2,396,380 on the projects and had estimated remaining contractual commitments of \$905,121. These projects are being funded with bond proceeds.

NOTE 7 – OBLIGATIONS UNDER OPERATING LEASE

Operating Leases – The District leases various copiers, and the Charter School leases a building under the provisions of long-term lease agreements classified as operating leases for accounting purposes. Rental expenditures under the terms of the operating leases totaled \$40,430 for the District and \$34,800 for the Charter School for the current fiscal year. The operating leases have remaining noncancelable lease terms and provide renewal options. The future minimum rental payments required under the operating leases at year end, were as follows.

Year Ending June 30:	<u>District</u>	<u>Charter School</u>
2015	\$ 40,429	\$ 34,800
2016	40,429	
2017	18,155	
2018	5,365	
Total minimum payments required	<u>\$ 104,378</u>	<u>\$ 34,800</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE

Bonds payable at year end consisted of the following outstanding general obligation bonds. Of the total amount originally authorized \$4.2 million remains unissued. The bonds are both callable and noncallable with interest payable semiannually. Property taxes from the Debt Service Fund are used to pay bonded debt.

Purpose	Original Amount Issued	Interest Rates	Remaining Maturities	Outstanding Principal June 30, 2014	Due Within One Year
Governmental activities:					
General Obligation Bonds, Series 2002	\$ 850,000	5.0%	7/1/14	\$ 95,000	\$ 95,000
General Obligation Bonds, Series 2003B	860,000	3.75-3.90%	12/1/14-15	205,000	100,000
General Obligation Bonds, Series 2004	430,000	4.40-4.50%	12/1/14-15	90,000	45,000
General Obligation Bonds, Series 2005	1,200,000	3.55-3.95%	12/1/14-18	560,000	105,000
General Obligation Bonds, Series 2006	1,600,000	3.85%	7/15/14	100,000	100,000
General Obligation Bonds, Series 2007	1,700,000	3.85%	7/15/14	400,000	400,000
General Obligation Bonds, Series 2008	1,500,000	5.00%	10/1/14-15	1,100,000	100,000
General Obligation Bonds, Series 2009	950,000	3.45-4.10%	7/15/14-16	850,000	350,000
General Obligation Bonds, Series 2010	1,100,000	2.90-2.65%	1/15/16-17	1,100,000	
General Obligation Bonds, Series 2010A	775,000	2.85-3.00%	8/15/16-17	775,000	
General Obligation Bonds, Series 2011	1,200,000	1.00-2.75%	8/15/14-19	1,150,000	75,000
General Obligation Bonds, Series 2012	975,000	1.80%	10/1/15-19	975,000	
General Obligation Bonds, Series 2013	800,000	0.10-3.19%	8/15/14-25	800,000	
Total				<u>\$ 8,200,000</u>	<u>\$ 1,370,000</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 8 – GENERAL OBLIGATION BONDS PAYABLE (Concl'd)

Annual debt service requirements to maturity on general obligation bonds at year end are summarized as follows.

Year ending June 30:	<u>Principal</u>	<u>Interest</u>
2015	\$ 1,370,000	\$ 230,718
2016	1,985,000	172,519
2017	1,610,000	109,290
2018	840,000	65,574
2019	870,000	44,379
2020-24	1,325,000	48,879
2025	200,000	200
Total	<u>\$ 8,200,000</u>	<u>\$ 671,559</u>

NOTE 9 – CHANGES IN LONG-TERM LIABILITIES

Long-term liability activity for the current fiscal year was as follows.

Primary Government:	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Bonds payable	\$ 8,675,000	\$ 800,000	\$ 1,275,000	\$ 8,200,000	\$ 1,370,000
Premium	8,124		2,945	5,179	
Total bonds payable	<u>8,683,124</u>	<u>800,000</u>	<u>1,277,945</u>	<u>8,205,179</u>	<u>1,370,000</u>
Compensated absences payable	<u>265,882</u>	<u>68,957</u>	<u>81,363</u>	<u>253,476</u>	<u>132,821</u>
Governmental activity long-term liabilities	<u>\$ 8,949,006</u>	<u>\$ 868,957</u>	<u>\$ 1,359,308</u>	<u>\$ 8,458,655</u>	<u>\$ 1,502,821</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 10 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

At year end, interfund balances were as follows:

Due to/from other funds:

<u>Primary Government:</u>	Bond Building Fund
Title I – IASA Fund	\$ 351,798
IDEA-B Entitlement Fund	134,760
Non-Major Governmental Funds	374,311
	\$ 860,869

<u>Rio Gallinas Charter School:</u>	Operational Fund
Title I-IASA Fund	\$ 2,325
IDEA-B Entitlement Fund	695
Fresh Fruit and Vegetables Fund	456
Teacher/Principal Training and Recruiting Fund	5,500
New Mexico Reads to Lead K-3 Reading Initiative Fund	19,348
NM Grown FVV Fund	588
Lease Capital Fund	29,246
Capital Improvements SB-9 Fund	25,482
	\$ 83,640

At year end, several funds had negative cash balances in the District’s pooled cash accounts. Negative cash in bank was reduced by interfund borrowing with other funds. All interfund balances are expected to be paid within one year.

NOTE 11 – CONTINGENT LIABILITIES

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

Lawsuits – The District is a party to a number of various types of lawsuits, many of which normally occur in governmental operations. The ultimate outcome of the actions is not determinable, however, District management believes that the outcome of these proceedings, either individually or in the aggregate, will not have a materially adverse effect on the accompanying financial statements.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 12 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District belongs to the New Public Schools Insurance Authority (NMPSIA). The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The District pays an annual premium to the NMPSIA based on claim experience and the status of the pool. The risk management program includes workers compensation, general and automobile liability, automobile physical damage, and property and crime, and employee health and accident 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 \$1,000 deductible to each building. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful performance. A limit of \$250,000 applies to depositor's forgery, credit card forgery and money orders. A limit of \$100,000 applies to Money and Security, which includes a \$750 deductible. In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall.

NOTE 13 – POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE 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
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

**NOTE 13 – POSTEMPLOYMENT BENEFITS – STATE RETIREE HEALTHCARE PLAN
(Concl'd)**

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2014, the statutes required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The District's contributions to the RHCA for the years ended June 30, 2014, 2013 and 2012 were \$194,410, \$205,294 and \$190,766, respectively, which equal the required contributions for each year. The Charter School's contributions to the RHCA for the years ended June 30, 2014, 2013, and 2012 were \$10,006, \$10,001 and \$10,040, respectively, which equal the required contributions for each year.

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014**

NOTE 14 – PENSION PLAN – EDUCATIONAL RETIREMENT BOARD

Plan Description. Substantially all of the District’s full-time employees participate in an educational employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the plan, which is a cost-sharing multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, other employees of state public school districts, colleges and universities, and some state agency employees) and beneficiaries. ERB issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to ERB, P.O. Box 26129, Santa Fe, NM 87502. The report is also available on ERB’s website at www.nmerb.org.

Funding Policy.

Member Contributions

Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 10.10% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions

The District contributed 13.15% of gross covered salary in fiscal year 2014. In fiscal year 2015, the District will contribute 13.9% of gross covered salary.

The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District’s contributions to ERB for the fiscal years ending June 30, 2014, 2013, and 2012 were \$1,287,778, \$1,125,537, and \$981,257, respectively, which equal the amount of the required contributions for each fiscal year.

The contribution requirements of plan members and the Charter School are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The Charter School’s contributions to ERB for the fiscal years ending June 30, 2014, 2013, and 2012 were \$68,259, \$57,513, and \$50,146, respectively, which equal the amount of the required contributions for each fiscal year.

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**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES**

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GOVERNMENTAL FUNDS

STATE OF NEW MEXICO

Statement A-1

WEST LAS VEGAS SCHOOL DISTRICT NO.2

COMBINING BALANCE SHEET - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2014

	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Total Non-Major Governmental Funds</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 101,975	\$ 146,274	\$ 248,249
Taxes receivable		3,903	3,903
Accounts receivable	11,186		11,186
Due from governmental entities	392,683	63,376	456,059
Due from other funds			
Total assets	<u>\$ 505,844</u>	<u>\$ 213,553</u>	<u>\$ 719,397</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 9,709	3,506	\$ 13,215
Construction contracts payable		80,830	80,830
Due to other funds	374,311		374,311
Unearned revenues	42,568		42,568
Total liabilities	<u>426,588</u>	<u>84,336</u>	<u>510,924</u>
Fund balances (deficits):			
Nonspendable			
Restricted	79,256	129,217	208,473
Committed			
Assigned			
Unassigned			
Total fund balances	<u>79,256</u>	<u>129,217</u>	<u>208,473</u>
Total liabilities and fund balances	<u>\$ 505,844</u>	<u>\$ 213,553</u>	<u>\$ 719,397</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2**

Statement A-2

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - ALL NON-MAJOR GOVERNMENTAL FUNDS - BY FUND TYPE
JUNE 30, 2014**

	Special Revenue	Capital Projects	Total Non-Major Governmental Funds
Revenues:			
Property taxes	\$	\$ 344,229	\$ 344,229
Charges for services	43,029		43,029
Interest	24	19	43
Miscellaneous	48,904		48,904
State grants	471,773	1,791,459	2,263,232
Federal grants	2,129,753		2,129,753
Total revenues	2,693,483	2,135,707	4,829,190
Expenditures:			
Current -			
Instruction	1,602,930		1,602,930
Support services-students	598,718		598,718
Support services-instruction			
Support services-general administration	11,907	3,499	15,406
Support services-school administration	204,698		204,698
Central services	8,603		8,603
Operation and maintenance of plant	84,596		84,596
Student transportation	99,180		99,180
Other support services			
Food service operations	46,015		46,015
Capital outlay		2,143,330	2,143,330
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures	2,656,647	2,146,829	4,803,476
Excess (deficiency) of revenues over expenditures	36,836	(11,122)	25,714
Other financing sources (uses):			
Issuance of school improvement bonds			
Transfer in			
Transfer out			
Total other financing sources (uses):			
Changes in fund balances	36,836	(11,122)	25,714
Fund balances (deficits), beginning of year	42,420	140,339	182,759
Fund balances (deficits), end of year	\$ 79,256	\$ 129,217	\$ 208,473

SPECIAL REVENUE FUNDS

Athletics (22000) – 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.

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

Scoreboard Donations (23010) – To account for funds received to operate and maintain the scoreboards for the District.

Admin. Polo Shirt Donations (23015) – To account for donations received to purchase polos for administrative staff.

IDEA-B Discretionary (24107) – To account for funds administered through the State Public Education Office to provide professional development to special and regular education teachers who teach children with disabilities to improve educational instruction.

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

Education of Homeless (24113) – To account for homeless children and youth to have equal access to the same free, appropriate public education as other children; to provide activities for and services to ensure that these children enroll in, attend, and achieve success in school; to establish or designate an office in each State educational agency (SEA) for the coordination of education for homeless children and youth; to develop and implement programs for school personnel to heighten awareness of specific problems of homeless children and youth; and to provide grants to local educational agencies (LEAs). Authorized by McKinney-Vento Homeless Assistance Act, Title VII, Subtitle B.

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

21st Century Program (24119) – To account for a federal grant to provide opportunities for communities to establish or expand activities in community learning centers that provide opportunities for academic enrichment for children, particularly students who attend high-poverty and low-performing schools. Authorized by the Elementary and Secondary Education Act of 1965, as amended, Title IV, Part B.

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

Enhancing Education Through Tech – (E2T2-F) (24133) – To account for a federal grant designed to strengthen teacher learning in the field of technology.

ELL Title III Incentive Awards (24143) – To account for English language learners including immigrant children and youth develop English proficiency and meet the same academic content and achievement standards that all students are expected to meet. (33-3-25 NMSA 1978)

Title V-Part A Innovative Education Program Strategies (24150) – To account for a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (Ordinance #33, 3-38-91, 7-20E-17 NMSA 1978)

Title III English Language Acquisition (24153) – To account for the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. (Resolution R-98-33)

Teacher/Principal Training and Recruiting Fund (24154) – The Teacher/Principal Training and Recruiting Fund accounts for the skills of teachers and the quality of instruction in mathematics and science, and also to increase the accessibility of such instruction to all students. Funding is authorized by Ordinance #55.

Title IV-A Safe & Drug Free Schools & Community (24157) – To account for a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (1948 Resolution)

21st Century Community Learning Centers (24159) – To account for the encouragement of eligible entities to provide or maintain a guarantee to eligible low income students who obtain a secondary diploma, of the financial assistance necessary to permit the student to attend an institution of higher education; and provide additional support services to students who are at risk of dropping out of school. Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, Public Law 105-244. (Resolution 95-41)

Rural and Low Income Schools (24160) – To account for encourage eligible entities to provide or maintain a guarantee to eligible low income students who obtain a secondary diploma, of the financial assistance necessary to permit the student to attend an institution of higher education; and provide additional support services to students who are at risk of dropping out of school. Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, Public Law 105-244

Title I School Improvement (24162) and Title I-IASA-Federal Stimulus (24201) – To account for provision of supplemental educational opportunities for academically disadvantaged children in the area of residing. Campuses are identified for program participation by the percentage of students on free or reduced price lunches. Any school with a free and reduced price lunch percentage that is equal to or greater than the total district percentage becomes eligible for program participation. Any student whose test scores fall below District established criteria and who is attending a Title I campus is eligible to receive Title I services. Poverty is the criteria that identifies a campus; educational need determines the students to be served. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Education. Authority for creation of this fund is Part A of Chapter I of Title I of Elementary and Secondary Education Act (ESEA) of 1965, as amended, Public Law 103-383.

Reading First (24167) – To account for the enhancement of reading proficiency for K-3 students. The Reading First program is authorized by Title I, Part B, Subpart 1 of the Elementary and Secondary Education Act of 1965, as amended by the No Child Left Behind Act of 2001 (20 U.S.C. 6361 et seq.)

Enhancing Education Through Technology-Formula (E2T2-F) – Federal Stimulus (24249) – To account for federal resources used to strengthen the skills of teachers in the field of technology (P.L. 103-382).

Head Start (25127) – To account for the promotion of school readiness by enhancing the social and cognitive development of low-income children, including children on federally recognized reservations and children of migratory farm workers, through the provision of comprehensive health, education, nutritional, social and other services; and to involve parents in their children’s learning and to help parents make progress toward their educational, literacy and employment goals. Head Start also emphasizes the significant involvement of parents in the administration of the local Head start programs. Community Opportunities, Accountability, Training, and Educational Services Act of 1998, Title I, Sections 101-119.

SPECIAL REVENUE FUNDS
(Continued)

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

Carol M. White Physical Fitness (25241) – To account for the mobilization of partner resources to initiate and sustain a coordinated, community-wide focus on lifelong physical fitness and health. The program addresses gaps based on lack of time for physical and health education during schools and responds to key health, behavior, and student performance indicators.

State Equalization Guarantee – Federal Stimulus (25250) – To account for funding for the support of public elementary, secondary, postsecondary and, as applicable, for early childhood programs and services.

LANL Foundation (26113) – To account for an educational enrichment grant in support of The Renaissance Program at West Las Vegas School District.

New Mexico Community Foundation (26176) – To account for a health education/obesity prevention program that will serve 1,596 elementary school students from 13 schools in two districts in rural New Mexico. The goal of the program is to mobilize resources and sustain a community wide focus on lifelong physical fitness and health.

Dual Credit Instructional Materials HB-2 Laws of 2009 (27103) – To account for reimbursement to the District for textbooks for courses that award both high school and college credit (Dual Enrollment).

2008 G.O. Bond Student Library Fund (SB333) (27105) – To account for the acquisition of library books, equipment, and library resources for public school and state supported school libraries statewide.

Literacy for Children at Risk (27107) – To account for a program funded by the State of New Mexico to provide children at risk of academic failure with opportunities to develop reading skills.

New Mexico Reads to Lead K-3 Reading Initiative (27114) – To account for an early reading initiative funded by the State of New Mexico to ensure that children can read by the end of third grade, giving them essential skills for future career and college success.

Technology for Education PED (27117) – To account for a grant to assist the District to develop and implement a strategic, long-term plan for utilizing educational technology in the school system. Funds accounted for in this fund are received from the State of New Mexico. The authority for creation of this fund is NMSA 22-15A-1 to 22-15A-10.

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

Legislative Appropriation – Laws of NM 2005 (27144) – To account for funds to be used to implement program activities as described in the approved proposal.

Pre-K Initiative (27149) – To account for the provision of direct services to 30 4-year-old children in PreK (Pre-Kindergarten) programs.

Beginning Teacher Mentoring Program (27154) – To account for the provision of 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.

Breakfast for Elementary Students (27155) – To account for Student wellness enhancement by more students eating a nutritious breakfast; especially school breakfast. The 2009 Dairy MAX School Wellness through Expanding Breakfast Grant Program can help your schools begin new expanded breakfast programs to improve student access to nutritious meal and also the grant can help your district fund the tactics of your district wellness policy.

School Improvement Framework (27164) – To account for a grant is to be used to accelerate algebra at West Las Vegas Middle School. This pilot project requires the scheduling of an additional math class for students not meeting proficiency in mathematics at Grade 8.

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

Libraries – SB 301 G.O. Bonds – Laws of 2006 (27170) – To account for the statute that specifies that the funds are available to acquire library books, equipment, and library resources for public schools and juvenile detention libraries.

Science Instructional Materials (27176) – To account for the monies received from the State Department of Education for the purposes of purchasing instructional materials used in the science education of students.

2013 School Bus (27178) – To account for funding received from the State of New Mexico to purchase a school bus.

Next Generation Assessments (27185) – To account for funding received from the State of New Mexico for the implementation of new statewide assessments that are aligned with the Common Core State Standards.

School Library Material FY08 (27549) – To account for the statute that specifies that the funds are available to acquire library books, equipment, and library resources for public schools and juvenile detention libraries.

Community Health Prom DOH (28149) – To account for quality direct care though integrated primary care and behavioral health services, as well as coordination for these services, through a Level one, two, three School-Based Health Center at main school site to students, children of students and school staff.

Private Direct Grants (Categorical) (29102) – To account for National Guard funding to purchase items and materials needed to open a career center at West Las Vegas High School.

Teen Pregnancy (29103) – To account for revenues and expenditures to provide an adolescent pregnancy prevention program at West Las Vegas School District Middle School in the after-school hours using Teen Outreach Prevention Curriculum (TOP). The fund was created by provision in a contract.

SPECIAL REVENUE FUNDS
(Concluded)

McCune Charitable Foundation (29114) – To account for revenues received for the enhancement of various programs. Authority: Public Education Department.

Las Vegas Health Education and Awareness (29126) – To account for revenues and expenditures provided by a Joint Powers Agreement between the West Las Vegas School District and the Las Vegas City School District. The purpose of the agreement is to hire a Health and Education Awareness Specialist. The fund was created by grant provisions.

School Based Health Center (29130) – To account for a Legislative Grant given for Start Up costs for School Based Health Clinic in the Schools.

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**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	Athletics (22000)	Non- Instructional Support (23000)	Scoreboard Donations (23010)	Admin. Polo Shirt Donations (23015)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 7,230	\$ 4,092	\$ 200	\$ 340
Taxes receivable				
Accounts receivable				
Due from governmental entities				
Due from other funds				
Total assets	<u>\$ 7,230</u>	<u>\$ 4,092</u>	<u>\$ 200</u>	<u>\$ 340</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 1,154	\$	\$	\$
Construction contracts payable				
Due to other funds				
Unearned revenues				
Total liabilities	<u>1,154</u>	<u></u>	<u></u>	<u></u>
Fund balances (deficits):				
Nonspendable				
Restricted	6,076	4,092	200	340
Committed				
Assigned				
Unassigned				
Total fund balances	<u>6,076</u>	<u>4,092</u>	<u>200</u>	<u>340</u>
Total liabilities and fund balances	<u>\$ 7,230</u>	<u>\$ 4,092</u>	<u>\$ 200</u>	<u>\$ 340</u>

IDEA-B Discretionary (24107)	IDEA-B Preschool (24109)	Education of Homeless (24113)	Fresh Fruit and Vegetables (24118)	21st Century Program (24119)
\$	\$	\$	\$ 953	\$
6,134	2,621	7,124		54,836
<u>\$ 6,134</u>	<u>\$ 2,621</u>	<u>\$ 7,124</u>	<u>\$ 953</u>	<u>\$ 54,836</u>
\$	\$	\$	\$	\$
6,134	2,621	7,124		54,836
<u>6,134</u>	<u>2,621</u>	<u>7,124</u>	<u>953</u>	<u>54,836</u>
<u>\$ 6,134</u>	<u>\$ 2,621</u>	<u>\$ 7,124</u>	<u>\$ 953</u>	<u>\$ 54,836</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	<u>IDEA-B Risk Pool (24120)</u>	<u>Enhancing Education Through Tech - (E2T2-F) (24133)</u>	<u>ELL Title III Incentive Awards (24143)</u>	<u>Title V - Part A Innovative Ed Pro Strategies (24150)</u>
<u>ASSETS</u>				
Cash and cash equivalents	\$	\$ 1,077	\$	\$ 4,038
Taxes receivable				
Accounts receivable				
Due from governmental entities	2,804		8,666	
Due from other funds				
Total assets	<u>\$ 2,804</u>	<u>\$ 1,077</u>	<u>\$ 8,666</u>	<u>\$ 4,038</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Construction contracts payable				
Due to other funds	2,804		8,666	
Unearned revenues		1,077		4,038
Total liabilities	<u>2,804</u>	<u>1,077</u>	<u>8,666</u>	<u>4,038</u>
Fund balances (deficits):				
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total fund balances	<u></u>	<u></u>	<u></u>	<u></u>
Total liabilities and fund balances	<u>\$ 2,804</u>	<u>\$ 1,077</u>	<u>\$ 8,666</u>	<u>\$ 4,038</u>

Title III English Language Acquisition (24153)	Teacher/Principal Training and Recruiting (24154)	Title IV-A Safe and Drug Free Schools and Community (24157)	21st Century Community Learning Centers (24159)	Rural and Low Income Schools (24160)
\$	\$	\$	\$	\$
10,709	101,445	10,588	19,008	32,679
<u>\$ 10,709</u>	<u>\$ 101,445</u>	<u>\$ 10,588</u>	<u>\$ 19,008</u>	<u>\$ 32,679</u>
\$ 2,915	\$ 5,640	\$	\$	\$
7,794	95,805	10,588	19,008	32,679
<u>10,709</u>	<u>101,445</u>	<u>10,588</u>	<u>19,008</u>	<u>32,679</u>
<u>\$ 10,709</u>	<u>\$ 101,445</u>	<u>\$ 10,588</u>	<u>\$ 19,008</u>	<u>\$ 32,679</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	Title I School Improvement (24162)	Reading First (24167)	Title I - IASA - Federal Stimulus (24201)	Enhancing Education Through Technology - Formula (E2T2-F) - Federal Stimulus (24249)
<u>ASSETS</u>				
Cash and cash equivalents	\$	\$ 13,002	\$	\$ 221
Taxes receivable				
Accounts receivable				
Due from governmental entities	5,038		56,503	
Due from other funds				
Total assets	\$ 5,038	\$ 13,002	\$ 56,503	\$ 221
 <u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Construction contracts payable				
Due to other funds	5,038		56,503	
Unearned revenues		13,002		221
Total liabilities	5,038	13,002	56,503	221
Fund balances (deficits):				
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total fund balances				
Total liabilities and fund balances	\$ 5,038	\$ 13,002	\$ 56,503	\$ 221

<u>Head Start (25127)</u>	<u>Title XIX Medicaid 3/21 Years (25153)</u>	<u>Carol M. White Physical Fitness (25241)</u>	<u>State Equalization Guarantee - Federal Stimulus (25250)</u>	<u>LANL Foundation (26113)</u>
\$	\$ 47,625	\$ 30	\$ 49	\$
	20,923			
<u>\$</u>	<u>\$ 68,548</u>	<u>\$ 30</u>	<u>\$ 49</u>	<u>\$</u>
\$		\$	\$	\$
		30	49	
		30	49	
	68,548			
	68,548			
<u>\$</u>	<u>\$ 68,548</u>	<u>\$ 30</u>	<u>\$ 49</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	New Mexico Community Foundation (26176)	Dual Credit Instructional Materials HB- 2 Laws of 2009 (27103)	2008 G.O. Bond Student Library Fund (SB333) (27105)	Literacy for Children at Risk (27107)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 463	\$	\$ 7	\$
Taxes receivable				
Accounts receivable				
Due from governmental entities				
Due from other funds				
Total assets	\$ 463	\$	\$ 7	\$
 <u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Construction contracts payable				
Due to other funds				
Unearned revenues	463		7	
Total liabilities	463		7	
Fund balances (deficits):				
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total fund balances				
Total liabilities and fund balances	\$ 463	\$	\$ 7	\$

New Mexico Reads to Lead K-3 Reading Initiative (27114)	Technology for Education PED (27117)	Incentives for School Improvement Act PED (27138)	Legislative Appropriation - Laws of NM 2005 (27144)	Pre-K Initiative (27149)
\$	\$ 319	\$ 6,906	\$ 790	\$
4,000				20,852
<u>\$ 4,000</u>	<u>\$ 319</u>	<u>\$ 6,906</u>	<u>\$ 790</u>	<u>\$ 20,852</u>
\$	\$	\$	\$	\$
4,000				20,772
	319	6,906	790	80
<u>4,000</u>	<u>319</u>	<u>6,906</u>	<u>790</u>	<u>20,852</u>
<u>\$ 4,000</u>	<u>\$ 319</u>	<u>\$ 6,906</u>	<u>\$ 790</u>	<u>\$ 20,852</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	Beginning Teacher Mentoring Program (27154)	Breakfast for Elementary Students (27155)	School Improvement Framework (27164)	Kindergarten - Three Plus (27166)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 3,587	\$	\$ 4,811	\$
Taxes receivable				
Accounts receivable				
Due from governmental entities		3,815		2,912
Due from other funds				
Total assets	<u>\$ 3,587</u>	<u>\$ 3,815</u>	<u>\$ 4,811</u>	<u>\$ 2,912</u>
 <u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Construction contracts payable				
Due to other funds		3,815		2,912
Unearned revenues	3,587		4,811	
Total liabilities	<u>3,587</u>	<u>3,815</u>	<u>4,811</u>	<u>2,912</u>
Fund balances (deficits):				
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total fund balances				
Total liabilities and fund balances	<u>\$ 3,587</u>	<u>\$ 3,815</u>	<u>\$ 4,811</u>	<u>\$ 2,912</u>

Libraries - SB 301 GO Bonds- Laws of 2006 (27170)	Science Instructional Materials (27176)	2013 School Bus (27178)	Next Generation Assessments (27185)	School Library Material FY08 (27549)
\$	\$	\$	\$	\$ 4,937
17,236			4,790	
<u>\$ 17,236</u>	<u>\$</u>	<u>\$</u>	<u>\$ 4,790</u>	<u>\$ 4,937</u>
\$	\$	\$	\$	\$
17,236			4,790	
<u>17,236</u>	<u>\$</u>	<u>\$</u>	<u>4,790</u>	<u>4,937</u>
<u>\$ 17,236</u>	<u>\$</u>	<u>\$</u>	<u>\$ 4,790</u>	<u>\$ 4,937</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014**

	Community Health Prom DOH (28149)	Private Direct Grants (Categorical) (29102)	Teen Pregnancy (29103)	McCune Charitable Foundation (29114)
<u>ASSETS</u>				
Cash and cash equivalents	\$ 298	\$ 1,000	\$	\$
Taxes receivable				
Accounts receivable			11,186	
Due from governmental entities				
Due from other funds				
Total assets	<u>\$ 298</u>	<u>\$ 1,000</u>	<u>\$ 11,186</u>	<u>\$</u>
<u>LIABILITIES AND FUND</u>				
Liabilities:				
Accounts payable	\$	\$	\$	\$
Construction contracts payable				
Due to other funds			11,186	
Unearned revenues	298	1,000		
Total liabilities	<u>298</u>	<u>1,000</u>	<u>11,186</u>	
Fund balances (deficits):				
Nonspendable				
Restricted				
Committed				
Assigned				
Unassigned				
Total fund balances				
Total liabilities and fund balances	<u>\$ 298</u>	<u>\$ 1,000</u>	<u>\$ 11,186</u>	<u>\$</u>

Las Vegas Health Education and Awareness (29126)	School Based Health Center (29130)	Total
\$	\$	\$ 101,975
		11,186
		392,683
<u>\$</u>	<u>\$</u>	<u>\$ 505,844</u>
\$	\$	\$ 9,709
		374,311
		42,568
<u>\$</u>	<u>\$</u>	<u>\$ 426,588</u>
		79,256
<u>\$</u>	<u>\$</u>	<u>\$ 79,256</u>
<u>\$</u>	<u>\$</u>	<u>\$ 505,844</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

	Athletics (22000)	Non- Instructional Support (23000)	Scoreboard Donations (23010)	Admin. Polo Shirt Donation (23015)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services	43,029			
Interest	15			
Miscellaneous				
State grants				
Federal grants				
Total revenues	<u>43,044</u>			
Expenditures:				
Current -				
Instruction	38,023			
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>38,023</u>			
Excess (deficiency) of revenues over expenditures	<u>5,021</u>			
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>5,021</u>			
Fund balances (deficits), beginning of year	1,055	4,092	200	340
Fund balances (deficits), end of year	<u>\$ 6,076</u>	<u>\$ 4,092</u>	<u>\$ 200</u>	<u>\$ 340</u>

IDEA-B Discretionary (24107)	IDEA-B Preschool (24109)	Education of Homeless (24113)	Fresh Fruit and Vegetables (24118)	21st Century Program (24119)
\$	\$	\$	\$	\$
	12,612	9,791		138,587
	<u>12,612</u>	<u>9,791</u>		<u>138,587</u>
	7,125	5,000		113,061
	4,962	4,791		
	525			
				23,081
				1,800
				645
	<u>12,612</u>	<u>9,791</u>		<u>138,587</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014**

	IDEA-B Risk Pool (24120)	Enhancing Education Through Tech - (E2T2-F) (24133)	ELL Title III Incentive Awards (24143)	Title V - Part A Innovative Education Program Strategies (24150)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	2,803			
Total revenues	<u>2,803</u>			
Expenditures:				
Current -				
Instruction	2,803			
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>2,803</u>			
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Title III English Language Acquisition (24153)	Teacher/Principal Training and Recruiting (24154)	Title IV-A Safe and Drug Free Schools and Community (24157)	21st Century Community Learning Centers (24159)	Rural and Low Income Schools (24160)
\$	\$	\$	\$	\$
30,366	200,677			28,324
<u>30,366</u>	<u>200,677</u>			<u>28,324</u>
26,913 2,915	174,978			26,998
538	8,996 9,900 6,803			1,326
<u>30,366</u>	<u>200,677</u>			<u>28,324</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014**

	Title I School Improvement (24162)	Reading First (24167)	Title I - IASA - Federal Stimulus (24201)	Enhancing Education Through Technology - Formula (E2T2-F) - Federal Stimulus (24249)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	60,789			
Total revenues	<u>60,789</u>			
Expenditures:				
Current -				
Instruction	60,789			
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures	<u>60,789</u>			
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Head Start (25127)	Title XIX Medicaid 3/21 Years (25153)	Carol M. White Physical Fitness (25241)	State Equalization Guarantee - Federal Stimulus (25250)	LANL Foundation (26113)
\$	\$	\$	\$	\$
	9			437
<u>1,519,473</u>	<u>126,331</u>			
<u>1,519,473</u>	<u>126,340</u>			<u>437</u>
806,733				437
464,821	94,525			
522				
147,513				
84,596				
1,288				
14,000				
<u>1,519,473</u>	<u>94,525</u>			<u>437</u>
	31,815			
	31,815			
	36,733			
<u>\$</u>	<u>\$ 68,548</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
- NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014**

	New Mexico Community Foundation (26176)	Dual Credit Instructional Materials HB-2 Laws of 2009 (27103)	2008 G.O. Bond Student Library Fund (SB333) (27105)
Revenues:			
Property taxes	\$	\$	\$
Charges for services			
Interest			
Miscellaneous	512		
State grants		3,354	
Federal grants			
Total revenues	512	3,354	
Expenditures:			
Current -			
Instruction	512	3,354	
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			
Food service operations			
Capital outlay			
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures	512	3,354	
Excess (deficiency) of revenues over expenditures			
Other financing sources (uses):			
Issuance of school improvement bonds			
Transfer in			
Transfer out			
Total other financing sources (uses):			
Changes in fund balances			
Fund balances (deficits), beginning of year			
Fund balances (deficits), end of year	\$	\$	\$

New Mexico Reads to Lead K-3 Reading Initiative (27114)	Technology for Education PED (27117)	Incentives for School Improvement Act PED (27138)	Legislative Appropriation - Laws of NM 2005 (27144)	Pre-K Initiative (27149)
\$	\$	\$	\$	\$
4,000				148,144
<u>4,000</u>				<u>148,144</u>
4,000				148,144
<u>4,000</u>				<u>148,144</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014**

	Beginning Teacher Mentoring Program (27154)	Breakfast for Elementary Students (27155)	School Improvement Framework (27164)	Kindergarten - Three Plus (27166)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants		32,015		152,121
Federal grants				
Total revenues		<u>32,015</u>		<u>152,121</u>
Expenditures:				
Current -				
Instruction				127,917
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				24,204
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations		32,015		
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures		<u>32,015</u>		<u>152,121</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Libraries - SB 301 GO Bonds-Laws of 2006 (27170)	Science Instructional Materials (27176)	2013 School Bus (27178)	Next Generation Assessments (27185)	School Library Material FY08 (27549)
\$	\$	\$	\$	\$
		97,091	15,292	
		97,091	15,292	
			15,292	
		97,091		
		97,091	15,292	
\$	\$	\$	\$	\$

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
NON-MAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

	Community Health Promotion DOH (28149)	Private Direct Grants (Categorical) (29102)	Teen Pregnancy (29103)	McCune Charitable Foundation (29114)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous		1,939	43,727	177
State grants				
Federal grants				
Total revenues		<u>1,939</u>	<u>43,727</u>	<u>177</u>
Expenditures:				
Current -				
Instruction		1,432	39,419	
Support services-students		507	4,152	177
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation			156	
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance costs				
Total expenditures		<u>1,939</u>	<u>43,727</u>	<u>177</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

Las Vegas Health Education and Awareness (29126)	School Based Health Center (29130)	Totals
\$	\$	\$
		43,029
		24
2,112		48,904
	19,756	471,773
<u>2,112</u>	<u>19,756</u>	<u>2,129,753</u>
		<u>2,693,483</u>
		1,602,930
2,112	19,756	598,718
		11,907
		204,698
		8,603
		84,596
		99,180
		46,015
<u>2,112</u>	<u>19,756</u>	<u>2,656,647</u>
		<u>36,836</u>
		<u>36,836</u>
		42,420
<u>\$</u>	<u>\$</u>	<u>\$ 79,256</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-3

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ATHLETICS (22000)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services	40,000	40,000	43,029	3,029
Interest			15	15
Miscellaneous				
State grants				
Federal grants				
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>43,044</u>	<u>3,044</u>
Expenditures:				
Current -				
Instruction	40,821	40,821	36,869	3,952
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>40,821</u>	<u>40,821</u>	<u>36,869</u>	<u>3,952</u>
Excess (deficiency) of revenues over expenditures	<u>(821)</u>	<u>(821)</u>	<u>6,175</u>	<u>6,996</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(821)</u>	<u>(821)</u>	<u>6,175</u>	<u>6,996</u>
Fund balances (deficits), beginning of year	821	821	1,055	234
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 7,230</u>	<u>\$ 7,230</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			<u>(1,154)</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 5,021</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-4

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NON-INSTRUCTIONAL SUPPORT (23000)
THE YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,092	4,092
Fund balances (deficits), end of year	\$	\$	\$ 4,092	\$ 4,092
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-5

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SCOREBOARD DONATIONS (23010)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			200	200
Fund balances (deficits), end of year	\$	\$	\$ 200	\$ 200
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-6

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ADMIN. POLO SHIRT DONATIONS (23015)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			340	340
Fund balances (deficits), end of year	\$	\$	\$ 340	\$ 340
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-7

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
IDEA-B DISCRETIONARY FUND (24107)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(6,134)	(6,134)
Fund balances (deficits), end of year	\$	\$	\$ (6,134)	\$ (6,134)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
IDEA-B PRESCHOOL (24109)
YEAR ENDED JUNE 30, 2014

Schedule B-8

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	10,740	12,834	18,112	5,278
Total revenues	<u>10,740</u>	<u>12,834</u>	<u>18,112</u>	<u>5,278</u>
Expenditures:				
Current -				
Instruction	6,925	6,889	7,125	(236)
Support services-students	3,339	5,420	4,962	458
Support services-instruction				
Support services-general administration	476	525	525	
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>10,740</u>	<u>12,834</u>	<u>12,612</u>	<u>222</u>
Excess (deficiency) of revenues over expenditures			<u>5,500</u>	<u>5,500</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>5,500</u>	<u>5,500</u>
Fund balances (deficits), beginning of year			(8,121)	(8,121)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (2,621)</u>	<u>\$ (2,621)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (5,500)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-9

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EDUCATION OF HOMELESS (24113)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	9,000	10,001	3,183	(6,818)
Total revenues	<u>9,000</u>	<u>10,001</u>	<u>3,183</u>	<u>(6,818)</u>
Expenditures:				
Current -				
Instruction	4,500	5,000	5,000	
Support services-students	4,500	5,001	4,791	210
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>9,000</u>	<u>10,001</u>	<u>9,791</u>	<u>210</u>
Excess (deficiency) of revenues over expenditures			<u>(6,608)</u>	<u>(6,608)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(6,608)</u>	<u>(6,608)</u>
Fund balances (deficits), beginning of year			(516)	(516)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (7,124)</u>	<u>\$ (7,124)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 6,608	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-10

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FRESH FRUIT AND VEGETABLES (24118)
FOR THE YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			953	953
Fund balances (deficits), end of year	\$	\$	\$ 953	\$ 953
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-11

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
21ST CENTURY PROGRAM (24119)
FOR THE YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Non-GAAP Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants			83,751	83,751
Total revenues			<u>83,751</u>	<u>83,751</u>
Expenditures:				
Current -				
Instruction		139,461	113,061	26,400
Support services-students				
Support services-instruction				
Support services-general administration		31,776	23,081	8,695
Support services-school administration				
Central services		1,800	1,800	
Operation and maintenance of plant				
Student transportation		2,000	645	1,355
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>175,037</u>	<u>138,587</u>	<u>36,450</u>
Excess (deficiency) of revenues over expenditures		<u>(175,037)</u>	<u>(54,836)</u>	<u>120,201</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		<u>(175,037)</u>	<u>(54,836)</u>	<u>120,201</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (175,037)</u>	<u>\$ (54,836)</u>	<u>\$ 120,201</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 54,836	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-12

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
IDEA-B RISK POOL (24120)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction		3,320	2,803	517
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		3,320	2,803	517
Excess (deficiency) of revenues over expenditures		(3,320)	(2,803)	517
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		(3,320)	(2,803)	517
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	\$	\$ (3,320)	\$ (2,803)	\$ 517
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 2,803	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-13

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ENHANCING EDUCATION THROUGH TECH - (E2T2-F) (24133)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			1,077	1,077
Fund balances (deficits), end of year	\$	\$	\$ 1,077	\$ 1,077
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			\$	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ELL TITLE III INCENTIVE AWARDS (24143)
YEAR ENDED JUNE 30, 2014

Schedule B-14

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(8,666)	(8,666)
Fund balances (deficits), end of year	\$	\$	\$ (8,666)	\$ (8,666)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			\$	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-15

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE V - PART A INNOVATIVE EDUCATION PROGRAM STRATEGIES (24150)
FOR THE YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,038	4,038
Fund balances (deficits), end of year	\$	\$	\$ 4,038	\$ 4,038
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-16

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE III ENGLISH LANGUAGE ACQUISITION (24153)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants			21,966	21,966
Total revenues			21,966	21,966
Expenditures:				
Current -				
Instruction		32,537	26,913	5,624
Support services-students				
Support services-instruction				
Support services-general administration		1,718	538	1,180
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		34,255	27,451	6,804
Excess (deficiency) of revenues over expenditures		(34,255)	(5,485)	28,770
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		(34,255)	(5,485)	28,770
Fund balances (deficits), beginning of year			(2,309)	(2,309)
Fund balances (deficits), end of year	\$	\$ (34,255)	\$ (7,794)	\$ 26,461
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 8,400	
Expenditure accruals			(2915)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TEACHER/PRINCIPAL TRAINING AND RECRUITING (24154)
YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Non-GAAP Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	159,880		243,257	243,257
Total revenues	<u>159,880</u>		<u>243,257</u>	<u>243,257</u>
Expenditures:				
Current -				
Instruction	144,790	202,375	174,838	27,537
Support services-students				
Support services-instruction		5,000		5,000
Support services-general administration	8,090	13,999	8,996	5,003
Support services-school administration	3,000	13,000	9,900	3,100
Central services	4,000	7,000	1,303	5,697
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>159,880</u>	<u>241,374</u>	<u>195,037</u>	<u>46,337</u>
Excess (deficiency) of revenues over expenditures		<u>(241,374)</u>	<u>48,220</u>	<u>289,594</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		<u>(241,374)</u>	<u>48,220</u>	<u>289,594</u>
Fund balances (deficits), beginning of year			(144,025)	(144,025)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (241,374)</u>	<u>\$ (95,805)</u>	<u>\$ 145,569</u>
Reconciliation to GAAP Basis:				
Revenue accruals			(42,580)	
Expenditure accruals			(5,640)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-18

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE IV-A SAFE & DRUG FREE SCHOOLS & COMMUNITY (24157)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(10,588)	(10,588)
Fund balances (deficits), end of year	\$	\$	\$ (10,588)	\$ (10,588)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-19

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
21ST CENTURY COMMUNITY LEARNING CENTERS (24159)
FOR THE YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(19,008)	(19,008)
Fund balances (deficits), end of year	\$	\$	\$ (19,008)	\$ (19,008)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-20

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

RURAL AND LOW INCOME SCHOOLS (24160)

YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	28,491	28,439	14,177	(14,262)
Total revenues	<u>28,491</u>	<u>28,439</u>	<u>14,177</u>	<u>(14,262)</u>
Expenditures:				
Current -				
Instruction	27,050	26,998	26,998	
Support services-students				
Support services-instruction				
Support services-general administration	1,441	1,441	1,326	115
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>28,491</u>	<u>28,439</u>	<u>28,324</u>	<u>115</u>
Excess (deficiency) of revenues over expenditures			<u>(14,147)</u>	<u>(14,147)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(14,147)</u>	<u>(14,147)</u>
Fund balances (deficits), beginning of year			(18,532)	(18,532)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (32,679)</u>	<u>\$ (32,679)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 14,147	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-21

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE I SCHOOL IMPROVEMENT (24162)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	56,085	70,412	88,866	18,454
Total revenues	<u>56,085</u>	<u>70,412</u>	<u>88,866</u>	<u>18,454</u>
Expenditures:				
Current -				
Instruction	54,082	70,412	70,389	23
Support services-students	2,003			
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>56,085</u>	<u>70,412</u>	<u>70,389</u>	<u>23</u>
Excess (deficiency) of revenues over expenditures			<u>18,477</u>	<u>18,477</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>18,477</u>	<u>18,477</u>
Fund balances (deficits), beginning of year			(23,515)	(23,515)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (5,038)</u>	<u>\$ (5,038)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (28,077)	
Expenditure accruals			9,600	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-22

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
READING FIRST (24167)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			13,002	13,002
Fund balances (deficits), end of year	\$	\$	\$ 13,002	\$ 13,002
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-23

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

TITLE I - IASA - FEDERAL STIMULUS (24201)

FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(56,503)	(56,503)
Fund balances (deficits), end of year	\$	\$	\$ (56,503)	\$ (56,503)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-24

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ENHANCING EDUCATION THROUGH TECHNOLOGY - FORMULA (E2T2-F) - FEDERAL STIMULUS (24249)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			221	221
Fund balances (deficits), end of year	\$	\$	\$ 221	\$ 221
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
HEAD START (25127)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants	1,627,119	1,542,512	1,540,409	(2,103)
Total revenues	<u>1,627,119</u>	<u>1,542,512</u>	<u>1,540,409</u>	<u>(2,103)</u>
Expenditures:				
Current -				
Instruction	879,695	806,733	806,733	
Support services-students	475,756	487,860	487,860	
Support services-instruction				
Support services-general administration		522	522	
Support services-school administration	155,570	147,513	147,513	
Central services	5,000			
Operation and maintenance of plant	97,098	84,596	84,596	
Student transportation		1,288	1,288	
Other support services				
Food service operations	14,000	14,000	14,000	
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>1,627,119</u>	<u>1,542,512</u>	<u>1,542,512</u>	
Excess (deficiency) of revenues over expenditures			<u>(2,103)</u>	<u>(2,103)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(2,103)</u>	<u>(2,103)</u>
Fund balances (deficits), beginning of year			2,103	2,103
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 2,103	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE XIX MEDICAID 3/21 YEARS (25153)
YEAR ENDED JUNE 30, 2014**

	<u>Budgeted Amounts</u>		<u>Non-GAAP Actual</u>	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest			9	9
Miscellaneous				
State grants				
Federal grants	<u>98,000</u>	<u>106,554</u>	<u>105,408</u>	<u>(1,146)</u>
Total revenues	<u>98,000</u>	<u>106,554</u>	<u>105,417</u>	<u>(1,137)</u>
Expenditures:				
Current -				
Instruction				
Support services-students	98,000	106,554	94,525	12,029
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>98,000</u>	<u>106,554</u>	<u>94,525</u>	<u>12,029</u>
Excess (deficiency) of revenues over expenditures			<u>10,892</u>	<u>10,892</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>10,892</u>	<u>10,892</u>
Fund balances (deficits), beginning of year			36,733	36,733
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 47,625</u>	<u>\$ 47,625</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 20,923	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 31,815</u>	

STATE OF NEW MEXICO

Schedule B-27

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

CAROL M. WHITE PHYSICAL FITNESS (25241)

YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			30	30
Fund balances (deficits), end of year	\$	\$	\$ 30	\$ 30
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-28

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
STATE EQUALIZATION GUARANTEE - FEDERAL STIMULUS (25250)
FOR THE YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			49	49
Fund balances (deficits), end of year	\$	\$	\$ 49	\$ 49
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-29

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LANL FOUNDATION (26113)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction		437	437	
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		437	437	
Excess (deficiency) of revenues over expenditures		(437)	(437)	
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		(437)	(437)	
Fund balances (deficits), beginning of year			437	437
Fund balances (deficits), end of year	\$	\$ (437)	\$	\$ 437
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 437	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-1

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NEW MEXICO COMMUNITY FOUNDATION (26176)
FOR THE YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction	975	975	512	463
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>975</u>	<u>975</u>	<u>512</u>	<u>463</u>
Excess (deficiency) of revenues over expenditures	<u>(975)</u>	<u>(975)</u>	<u>(512)</u>	<u>463</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(975)</u>	<u>(975)</u>	<u>(512)</u>	<u>463</u>
Fund balances (deficits), beginning of year	975	975	975	
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 463</u>	<u>\$ 463</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 512	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-31

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DUAL CREDIT INSTRUCTIONAL MATERIALS HB-2 LAWS OF 2009 (27103)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants		3,358	3,354	(4)
Federal grants				
Total revenues		<u>3,358</u>	<u>3,354</u>	<u>(4)</u>
Expenditures:				
Current -				
Instruction		3,358	3,354	4
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>3,358</u>	<u>3,354</u>	<u>4</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-32

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
2008 G.O. BOND STUDENT LIBRARY FUND (SB333) (27105)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			7	7
Fund balances (deficits), end of year	\$	\$	\$ 7	\$ 7
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-33

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LITERACY FOR CHILDREN AT RISK (27107)
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants	28,906	28,906		(28,906)
Federal grants				
Total revenues	<u>28,906</u>	<u>28,906</u>		<u>(28,906)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction	28,906	28,906		28,906
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>28,906</u>	<u>28,906</u>		<u>28,906</u>
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-34

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NEW MEXICO READS TO LEAD K-3 READING INITIATIVE (27114)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants		4,000		(4,000)
Federal grants				
Total revenues		<u>4,000</u>		<u>(4,000)</u>
Expenditures:				
Current -				
Instruction		4,000	4,000	
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>4,000</u>	<u>4,000</u>	
Excess (deficiency) of revenues over expenditures			<u>(4,000)</u>	<u>(4,000)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(4,000)</u>	<u>(4,000)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (4,000)</u>	<u>\$ (4,000)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 4,000	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO

Schedule B-35

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TECHNOLOGY FOR EDUCATION PED (27117)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			319	319
Fund balances (deficits), end of year	\$	\$	\$ 319	\$ 319
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-36

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
INCENTIVES FOR SCHOOL IMPROVEMENT ACT PED (27138)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			6,906	6,906
Fund balances (deficits), end of year	\$	\$	\$ 6,906	\$ 6,906
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-37

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LEGISLATIVE APPROPRIATION - LAWS OF NM 2005 (27144)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants			790	790
Federal grants				
Total revenues			<u>790</u>	<u>790</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures			<u>790</u>	<u>790</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>790</u>	<u>790</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 790</u>	<u>\$ 790</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (790)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-38

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PRE-K INITIATIVE (27149)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants	180,000	150,000	127,292	(22,708)
Federal grants				
Total revenues	<u>180,000</u>	<u>150,000</u>	<u>127,292</u>	<u>(22,708)</u>
Expenditures:				
Current -				
Instruction	180,000	150,000	148,144	1,856
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>180,000</u>	<u>150,000</u>	<u>148,144</u>	<u>1,856</u>
Excess (deficiency) of revenues over expenditures			<u>(20,852)</u>	<u>(20,852)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(20,852)</u>	<u>(20,852)</u>
Fund balances (deficits), beginning of year			80	80
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (20,772)</u>	<u>\$ (20,772)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 20,852	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO

Schedule B-39

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
 BEGINNING TEACHER MENTORING PROGRAM (27154)
 YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			3,587	3,587
Fund balances (deficits), end of year	\$	\$	\$ 3,587	\$ 3,587
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-40

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
BREAKFAST FOR ELEMENTARY STUDENTS (27155)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants		39,057	25,750	(13,307)
Federal grants				
Total revenues		<u>39,057</u>	<u>25,750</u>	<u>(13,307)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations		39,057	32,015	7,042
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>39,057</u>	<u>32,015</u>	<u>7,042</u>
Excess (deficiency) of revenues over expenditures			<u>(6,265)</u>	<u>(6,265)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(6,265)</u>	<u>(6,265)</u>
Fund balances (deficits), beginning of year			2,450	2,450
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (3,815)</u>	<u>\$ (3,815)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 6,265	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO

Schedule B-41

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SCHOOL IMPROVEMENT FRAMEWORK (27164)

YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,811	4,811
Fund balances (deficits), end of year	\$	\$	\$ 4,811	\$ 4,811
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-42

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
KINDERGARTEN - THREE PLUS (27166)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants	113,355	194,742	160,441	(34,301)
Federal grants				
Total revenues	<u>113,355</u>	<u>194,742</u>	<u>160,441</u>	<u>(34,301)</u>
Expenditures:				
Current -				
Instruction	97,516	170,379	127,917	42,462
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration	15,839	24,363	24,204	159
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>113,355</u>	<u>194,742</u>	<u>152,121</u>	<u>42,621</u>
Excess (deficiency) of revenues over expenditures			<u>8,320</u>	<u>8,320</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>8,320</u>	<u>8,320</u>
Fund balances (deficits), beginning of year			(11,232)	(11,232)
Fund balances (deficits), end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,912)</u>	<u>\$ (2,912)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (8,320)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO

Schedule B-43

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LIBRARIES - SB 301 GO BONDS-LAWS OF 2006 (27170)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			(17,236)	(17,236)
Fund balances (deficits), end of year	\$	\$	\$ (17,236)	\$ (17,236)
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-44

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SCIENCE INSTRUCTIONAL MATERIALS (27176)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants			22,449	22,449
Total revenues			<u>22,449</u>	<u>22,449</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures			<u>22,449</u>	<u>22,449</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>22,449</u>	<u>22,449</u>
Fund balances (deficits), beginning of year			(22,449)	(22,449)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (22,449)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
2013 SCHOOL BUS (27178)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants		97,091	97,091	
Federal grants				
Total revenues		<u>97,091</u>	<u>97,091</u>	
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation		97,091	97,091	
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>97,091</u>	<u>97,091</u>	
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NEXT GENERATION ASSESSMENTS (27185)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants		15,292	10,502	(4,790)
Federal grants				
Total revenues		<u>15,292</u>	<u>10,502</u>	<u>(4,790)</u>
Expenditures:				
Current -				
Instruction		15,292	15,292	
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				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures		<u>15,292</u>	<u>15,292</u>	
Excess (deficiency) of revenues over expenditures			<u>(4,790)</u>	<u>(4,790)</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(4,790)</u>	<u>(4,790)</u>
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (4,790)</u>	<u>\$ (4,790)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 4,790	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SCHOOL LIBRARY MATERIAL FY08 (27549)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			4,937	4,937
Fund balances (deficits), end of year	\$	\$	\$ 4,937	\$ 4,937
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-48

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
COMMUNITY HEALTH PROM DOH (28149)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			298	298
Fund balances (deficits), end of year	\$	\$	\$ 298	\$ 298
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO

Schedule B-1

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PRIVATE DIRECT GRANTS (CATEGORICAL) (29102)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous	200	1,200	1,999	799
State grants				
Federal grants				
Total revenues	<u>200</u>	<u>1,200</u>	<u>1,999</u>	<u>799</u>
Expenditures:				
Current -				
Instruction	495	1,564	1,432	132
Support services-students	576	576	507	69
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>1,071</u>	<u>2,140</u>	<u>1,939</u>	<u>201</u>
Excess (deficiency) of revenues over expenditures	<u>(871)</u>	<u>(940)</u>	<u>60</u>	<u>1,000</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(871)</u>	<u>(940)</u>	<u>60</u>	<u>1,000</u>
Fund balances (deficits), beginning of year	871	871	940	69
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (69)</u>	<u>\$ 1,000</u>	<u>\$ 1,069</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (60)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TEEN PREGNANCY (29103)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous			45,571	45,571
State grants				
Federal grants				
Total revenues			<u>45,571</u>	<u>45,571</u>
Expenditures:				
Current -				
Instruction	39,417	43,819	39,419	4,400
Support services-students		4,860	4,152	708
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation		1,321	156	1,165
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>39,417</u>	<u>50,000</u>	<u>43,727</u>	<u>6,273</u>
Excess (deficiency) of revenues over expenditures	<u>(39,417)</u>	<u>(50,000)</u>	<u>1,844</u>	<u>51,844</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(39,417)</u>	<u>(50,000)</u>	<u>1,844</u>	<u>51,844</u>
Fund balances (deficits), beginning of year	39,417	39,417	(13,030)	(52,447)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (10,583)</u>	<u>\$ (11,186)</u>	<u>\$ (603)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (1,844)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO

Schedule B-1

WEST LAS VEGAS SCHOOL DISTRICT NO. 2

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL

MCCUNE CHARITABLE FOUNDATION (29114)

YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students	177	177	177	
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	177	177	177	
Excess (deficiency) of revenues over expenditures	(177)	(177)	(177)	
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(177)	(177)	(177)	
Fund balances (deficits), beginning of year	177	177	177	
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 177	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LAS VEGAS HEALTH EDUCATION AND AWARENESS (29126)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students	2,112	2,112	2,112	
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	2,112	2,112	2,112	
Excess (deficiency) of revenues over expenditures	(2,112)	(2,112)	(2,112)	
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(2,112)	(2,112)	(2,112)	
Fund balances (deficits), beginning of year	2,112	2,112	2,112	
Fund balances (deficits), end of year	\$	\$	\$	\$
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 2,112	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule B-1

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SCHOOL BASED HEALTH CENTER (29130)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Expenditures:				
Current -				
Instruction				
Support services-students	19,756	19,756	19,756	
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>19,756</u>	<u>19,756</u>	<u>19,756</u>	<u> </u>
Excess (deficiency) of revenues over expenditures	<u>(19,756)</u>	<u>(19,756)</u>	<u>(19,756)</u>	<u> </u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Changes in fund balances	<u>(19,756)</u>	<u>(19,756)</u>	<u>(19,756)</u>	<u> </u>
Fund balances (deficits), beginning of year	19,756	19,756	19,756	
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 19,756	
Expenditure accruals			<u> </u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

CAPITAL PROJECT FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The District has the following separate funds classified as a Capital Projects Funds.

Public School Capital Outlay (31200) – To account for assistance provided by the Public School Capital Outlay Council (PSCOC). The purpose of the Public School Capital Outlay Act is to ensure that, through a standards-based process for all school districts, the physical condition and capacity, educational suitability and technology infrastructure of all public school facilities in New Mexico meet an adequate level statewide and the design, construction and maintenance of school sites and facilities encourage, promote and maximize safe, functional and durable learning environments in order for the state to meet its educational responsibilities and for New Mexico's students to have the opportunity to achieve success. (Section 22-24.2 NMSA, 1978)

Special Capital Outlay State (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of upgrading the school facilities. (Ordinance #34, 7-1-91)

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

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING BALANCE SHEET - NON-MAJOR CAPITAL PROJECTS FUNDS
JUNE 30, 2014**

	Public School Capital Outlay (31200)	Special Capital Outlay State (31400)	Capital Improvements SB-9 (31700)
<u>ASSETS</u>			
Cash and cash equivalents	\$	\$ 36,955	\$ 109,319
Taxes receivable			3,903
Due from governmental entities			63,376
Due from other funds			
Total assets	\$	\$ 36,955	\$ 176,598
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$	\$	\$ 3,506
Construction contracts payable			80,830
Due to other funds			
Deferred revenues			
Total liabilities			84,336
Fund balances (deficits):			
Nonspendable			
Restricted		36,955	92,262
Committed			
Assigned			
Unassigned			
Total fund balances		36,955	92,262
Total liabilities and fund balances	\$	\$ 36,955	\$ 176,598

<u>Totals</u>	
\$	146,274
	3,903
	63,376
\$	<u>213,553</u>

\$	3,506
	80,830
	<u>84,336</u>

	129,217
	<u>129,217</u>
\$	<u>213,553</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
- NON-MAJOR CAPITAL PROJECTS FUNDS
YEAR ENDED JUNE 30, 2014

	Public School Capital Outlay (31200)	Special Capital Outlay State (31400)	Capital Improvements SB-9 (31700)
	<u> </u>	<u> </u>	<u> </u>
Revenues:			
Property taxes	\$	\$	\$ 344,229
Charges for services			
Interest			19
Miscellaneous			
State grants	1,451,037	151,174	189,248
Federal grants			
Total revenues	<u>1,451,037</u>	<u>151,174</u>	<u>533,496</u>
Expenditures:			
Current -			
Instruction			
Support services-students			
Support services-instruction			
Support services-general administration			3,499
Support services-school administration			
Central services			
Operation and maintenance of plant			
Student transportation			
Other support services			
Food service operations			
Capital outlay	1,451,037	151,173	541,120
Debt service -			
Principal retirement			
Interest and fiscal charges			
Bond issuance costs			
Total expenditures	<u>1,451,037</u>	<u>151,173</u>	<u>544,619</u>
Excess (deficiency) of revenues over expenditures	<u> </u>	<u>1</u>	<u>(11,123)</u>
Other financing sources (uses):			
Issuance of school improvement bonds			
Premium on sale of bonds			
Transfer in			
Transfer out			
Total other financing sources (uses):	<u> </u>	<u> </u>	<u> </u>
Changes in fund balances	<u> </u>	<u>1</u>	<u>(11,123)</u>
Fund balances (deficits), beginning of year		36,954	103,385
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 36,955</u>	<u>\$ 92,262</u>

<u>Totals</u>	
\$	344,229
	19
	1,791,459
	<u>2,135,707</u>
	3,499
	2,143,330
	<u>2,146,829</u>
	<u>(11,122)</u>
	<u>(11,122)</u>
	140,339
\$	<u>129,217</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule C-3

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
BOND BUILDING (31100)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance to Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest			3,355	3,355
Miscellaneous			1,054	1,054
State grants				
Federal grants				
Total revenues	<u> </u>	<u> </u>	<u>4,409</u>	<u>4,409</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay	3,300,399	3,300,399	1,169,097	2,131,302
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance cost				
Total expenditures	<u>3,300,399</u>	<u>3,300,399</u>	<u>1,169,097</u>	<u>2,131,302</u>
Excess (deficiency) of revenues over expenditures	<u>(3,300,399)</u>	<u>(3,300,399)</u>	<u>(1,164,688)</u>	<u>2,135,711</u>
Other financing sources (uses):				
Issuance of school improvement bonds	800,000	800,000	800,000	
Transfer in				
Transfer out				
Total other financing sources (uses):	<u>800,000</u>	<u>800,000</u>	<u>800,000</u>	
Changes in fund balances	<u>(2,500,399)</u>	<u>(2,500,399)</u>	<u>(364,688)</u>	<u>2,135,711</u>
Fund balances (deficits), beginning of year	<u>2,500,399</u>	<u>2,500,399</u>	<u>2,798,528</u>	<u>298,129</u>
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 2,433,840</u>	<u>\$ 2,433,840</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			<u>123,047</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (241,641)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule C-4

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PUBLIC SCHOOL CAPITAL OUTLAY (31200)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance to Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Principal retirement				
Interest and fiscal charges				
Bond issuance cost				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances (deficits), end of year				
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 1,451,037	
Expenditure accruals			(1,451,037)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule C-5

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL CAPITAL OUTLAY STATE (31400)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$	\$	\$	\$
Charges for services				
Interest				
Miscellaneous				
State grants	250,000	151,507	151,174	(333)
Federal grants				
Total revenues	<u>250,000</u>	<u>151,507</u>	<u>151,174</u>	<u>(333)</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay	250,000	261,507	151,173	110,334
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	<u>250,000</u>	<u>261,507</u>	<u>151,173</u>	<u>110,334</u>
Excess (deficiency) of revenues over expenditures		<u>(110,000)</u>	<u>1</u>	<u>110,001</u>
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances		<u>(110,000)</u>	<u>1</u>	<u>110,001</u>
Fund balances (deficits), beginning of year			36,954	36,954
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ (110,000)</u>	<u>\$ 36,955</u>	<u>\$ 146,955</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 1</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2

Schedule C-6

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL IMPROVEMENTS SB-9 (31700)
YEAR ENDED JUNE 30, 2014**

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$ 321,391	\$ 321,391	\$ 346,012	\$ 24,621
Charges for services				
Interest			19	19
Miscellaneous				
State grants	209,902	209,902	125,872	(84,030)
Federal grants				
Total revenues	531,293	531,293	471,903	(59,390)
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration	2,350	3,550	3,460	90
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay	554,941	625,442	456,823	168,619
Debt service -				
Principal retirement				
Interest and fiscal charges				
Total expenditures	557,291	628,992	460,283	168,709
Excess (deficiency) of revenues over expenditures	(25,998)	(97,699)	11,620	109,319
Other financing sources (uses):				
Issuance of school improvement bonds				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(25,998)	(97,699)	11,620	109,319
Fund balances (deficits), beginning of year	25,998	25,998	97,699	71,701
Fund balances (deficits), end of year	\$	\$ (71,701)	\$ 109,319	\$ 181,020
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 61,593	
Expenditure accruals			(84,336)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$ (11,123)	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE (41000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Property taxes	\$ 1,549,461	\$ 1,549,461	\$ 1,810,815	\$ 261,354
Charges for services				
Interest	1,000	1,000	1,078	78
Miscellaneous				
State grants				
Federal grants				
Total revenues	<u>1,550,461</u>	<u>1,550,461</u>	<u>1,811,893</u>	<u>261,432</u>
Expenditures:				
Current -				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration	15,495	18,495	18,108	387
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt service -				
Miscellaneous expense	1,294,679	1,291,679		1,291,679
Principal retirement	1,275,000	1,275,000	1,275,000	
Interest and fiscal charges	274,461	274,461	274,461	
Total expenditures	<u>2,859,635</u>	<u>2,859,635</u>	<u>1,567,569</u>	<u>1,292,066</u>
Excess (deficiency) of revenues over expenditures	<u>(1,309,174)</u>	<u>(1,309,174)</u>	<u>244,324</u>	<u>1,553,498</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(1,309,174)</u>	<u>(1,309,174)</u>	<u>244,324</u>	<u>1,553,498</u>
Fund balances (deficits), beginning of year	1,309,174	1,309,174	1,380,997	71,823
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ 1,625,321</u>	<u>\$ 1,625,321</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (8,245)	
Expenditure accruals			(6,350)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 229,729</u>	

RIO GALLINAS CHARTER SCHOOL

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2014

	<u>General</u>		<u>Special Revenue</u>
	<u>Operational (11000)</u>	<u>Instructional Materials (14000)</u>	<u>Food Service (21000)</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 140,090	\$ 6,428	\$ 39,271
Due from other funds	83,640		
Due from governmental entities			
Total assets	<u>\$ 223,730</u>	<u>\$ 6,428</u>	<u>\$ 39,271</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
Accounts payable	\$ 6,901	\$ 575	\$
Due to other funds			
Unearned revenues			
Total liabilities	<u>6,901</u>	<u>575</u>	
Fund balances (deficits):			
Restricted		5,853	39,271
Unassigned	216,829		
Total fund balances	<u>216,829</u>	<u>5,853</u>	<u>39,271</u>
Total liabilities and fund balances	<u>\$ 223,730</u>	<u>\$ 6,428</u>	<u>\$ 39,271</u>

Special Revenue

Title I- IASA (24101)	IDEA-B Entitlement (24106)	Fresh Fruit and Vegetables (24118)	Teacher/Principal Training and Recruiting (24154)	Other Textbooks (27106)
\$	\$	\$	\$	\$
2,325	695	456	5,500	
<u>\$ 2,325</u>	<u>\$ 695</u>	<u>\$ 456</u>	<u>\$ 5,500</u>	<u>\$</u>
\$	\$	\$	\$	\$
2,325	695	456	5,500	
<u>2,325</u>	<u>695</u>	<u>456</u>	<u>5,500</u>	
<u>\$ 2,325</u>	<u>\$ 695</u>	<u>\$ 456</u>	<u>\$ 5,500</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING BALANCE SHEET
JUNE 30, 2014**

	Special Revenue		
	New Mexico Reads to Lead K-3 Reading Initiative (27114)	Breakfast for Elementary Schools (27155)	NM Grown FVV (27183)
<u>ASSETS</u>			
Cash and cash equivalents	\$	\$	\$
Due from other funds			
Due from governmental entities	19,348		588
Total assets	19,348	\$	\$ 588
 <u>LIABILITIES AND FUND BALANCES</u>			
Accounts payable		\$	\$
Due to other funds	\$ 19,348		588
Unearned revenues			
Total liabilities	19,348		588
 Fund balances (deficits):			
Restricted			
Unassigned			
Total fund balances			
 Total liabilities and fund balances	\$ 19,348	\$	\$ 588

<u>Special Revenue</u>	<u>Capital Projects</u>		
School Library Material FY08 (27549)	Lease Capital (31200)	Capital Improvements SB-9 (31700)	All Governmental Funds
\$ 316	\$	\$	\$ 186,105
			83,640
	29,246	25,482	83,640
<u>\$ 316</u>	<u>\$ 29,246</u>	<u>\$ 25,482</u>	<u>\$ 353,385</u>
\$	\$	\$	\$ 7,476
	29,246	25,482	83,640
316			316
<u>316</u>	<u>29,246</u>	<u>25,482</u>	<u>91,432</u>
			45,124
			216,829
			261,953
<u>\$ 316</u>	<u>\$ 29,246</u>	<u>\$ 25,482</u>	<u>\$ 353,385</u>

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**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2014**

Total governmental fund balances \$ 261,953

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Governmental capital assets	174,095	
Less accumulated depreciation	(132,490)	41,605

Net position of governmental activities \$ 303,558

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2014

	General		Special Revenue
	Operational (11000)	Instructional Materials (14000)	Food Service (21000)
Revenues:			
Interest	\$ 158	\$	\$
Miscellaneous	9,593		2,339
State grants	1,063,473	5,434	
Federal grants			53,581
Total revenues	1,073,224	5,434	55,920
Expenditures:			
Current:			
Instruction	460,337	8,170	
Support services-students	61,154		
Support services-instruction	5,303		
Support services-general administration	52,592		
Support services-school administration	170,082		
Central services	15,406		
Operation and maintenance of plant	67,275		
Student transportation	9,875		
Food service operations	66,058		16,649
Capital outlay			
Debt Service			
Principal			
Interest			
Total expenditures	908,082	8,170	16,649
Excess (deficiency) of revenues over expenditures	165,142	(2,736)	39,271
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses):			
Changes in fund balances	165,142	(2,736)	39,271
Fund balances (deficits), beginning of year	51,687	8,589	
Fund balances (deficits), end of year	\$ 216,829	\$ 5,853	\$ 39,271

Special Revenue					
Title I - IASA (24101)	IDEA-B Entitlement (24106)	Fresh Fruit and Vegetables (24118)	Teacher/Principal Training and Recruiting (24154)	Other Textbooks (27106)	New Mexico Reads to Lead K-3 Reading Initiative (27114)
\$	\$	\$	\$	\$	\$
					42,503
15,926	23,001	3,305	6,804		
<u>15,926</u>	<u>23,001</u>	<u>3,305</u>	<u>6,804</u>		<u>42,503</u>
15,926	16,200 6,801		3,303		42,503
			3,501		
		3,305			
<u>15,926</u>	<u>23,001</u>	<u>3,305</u>	<u>6,804</u>		<u>42,503</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 2014

	Special Revenue		
	Breakfast for Elementary Schools (27155)	NM Grown FVV (27183)	School Library Materials FY08 (27549)
Revenues:			
Interest	\$	\$	\$
Miscellaneous			
State grants	1,105	588	
Federal grants			
Total revenues	<u>1,105</u>	<u>588</u>	<u></u>
Expenditures:			
Current:			
Instruction			
Support services-students			
Support services-instruction			
Support services-general administration			
Support services-school administration			
Central services			
Operation and maintenance of plant			
Student transportation			
Food service operations	1,105	588	
Capital outlay			
Debt Service			
Principal			
Interest			
Total expenditures	<u>1,105</u>	<u>588</u>	<u></u>
Excess (deficiency) of revenues over expenditures	<u></u>	<u></u>	<u></u>
Other financing sources (uses):			
Transfer in			
Transfer out			
Total other financing sources (uses):	<u></u>	<u></u>	<u></u>
Changes in fund balances	<u></u>	<u></u>	<u></u>
Fund balances (deficits), beginning of year			
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>

<u>Capital Projects</u>		
<u>Lease Capital (31200)</u>	<u>Capital Improvements SB-9 (31700)</u>	<u>All Governmental Funds</u>
\$	\$	\$
		158
		11,932
66,596	25,482	1,205,181
<u>66,596</u>	<u>25,482</u>	<u>102,617</u>
		<u>1,319,888</u>
		546,439
		67,955
		5,303
		52,592
		173,583
		15,406
		67,275
		9,875
		87,705
66,596	22,102	88,698
<u>66,596</u>	<u>22,102</u>	<u>1,114,831</u>
	<u>3,380</u>	<u>205,057</u>
	<u>3,380</u>	<u>205,057</u>
	(3,380)	56,896
<u>\$</u>	<u>\$</u>	<u>\$</u>
		<u>261,953</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2014

Net change in fund balances - total governmental funds \$ 205,057

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

Governmental funds report the portion of capital outlay for capitalized assets as expenditures.
However, in the Statement of Activities, the costs of those assets are allocated over their
estimated useful lives as depreciation expense.

Expenditures for capital assets	8,674	
Depreciation expense	<u>(12,374)</u>	<u>(3,700)</u>

Changes in net position in governmental activities **\$ 201,357**

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OPERATIONAL FUND (11000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$ 500	\$ 500	\$ 158	\$ (342)
Miscellaneous		9,593	9,593	
State grants	772,356	1,066,777	1,063,473	(3,304)
Federal grants				
Total revenues	<u>772,856</u>	<u>1,076,870</u>	<u>1,073,224</u>	<u>(3,646)</u>
Expenditures:				
Current:				
Instruction	502,198	538,917	460,337	78,580
Support services-students	40,882	112,062	56,614	55,448
Support services-instruction	4,585	16,582	5,303	11,279
Support services-general administration	66,330	76,430	52,292	24,138
Support services-school administration	136,546	182,877	170,082	12,795
Central services		16,510	15,406	1,104
Operation and maintenance of plant	64,832	87,121	65,214	21,907
Student transportation	9,170	11,627	9,875	1,752
Other support services				-
Food service operations	18,877	86,431	66,058	20,373
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>843,420</u>	<u>1,128,557</u>	<u>901,181</u>	<u>227,376</u>
Excess (deficiency) of revenues over expenditures	<u>(70,564)</u>	<u>(51,687)</u>	<u>172,043</u>	<u>223,730</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(70,564)</u>	<u>(51,687)</u>	<u>172,043</u>	<u>223,730</u>
Fund balances, beginning of year	70,564	70,564	51,687	(18,877)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 18,877</u>	<u>\$ 223,730</u>	<u>\$ 204,853</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(6,901)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 165,142</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
INSTRUCTIONAL MATERIALS (14000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants		5,033	5,434	401
Federal grants				
Total revenues	<u>-</u>	<u>5,033</u>	<u>5,434</u>	<u>401</u>
Expenditures:				
Current:				
Instruction	9,994	13,622	7,595	6,027
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				
Food service operations				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>9,994</u>	<u>13,622</u>	<u>7,595</u>	<u>6,027</u>
Excess (deficiency) of revenues over expenditures	<u>(9,994)</u>	<u>(8,589)</u>	<u>(2,161)</u>	<u>6,428</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(9,994)</u>	<u>(8,589)</u>	<u>(2,161)</u>	<u>6,428</u>
Fund balances, beginning of year	9,994	9,994	8,589	(1,405)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 1,405</u>	<u>\$ 6,428</u>	<u>\$ 5,023</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals			(575)	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ (2,736)</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOOD SERVICE (21000)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous	1,000	1,000	2,339	1,339
State grants				
Federal grants	43,200	36,866	59,915	23,049
Total revenues	<u>44,200</u>	<u>37,866</u>	<u>62,254</u>	<u>24,388</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations	56,141	37,866	16,649	21,217
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>56,141</u>	<u>37,866</u>	<u>16,649</u>	<u>21,217</u>
Excess (deficiency) of revenues over expenditures	<u>(11,941)</u>		<u>45,605</u>	<u>45,605</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	<u>(11,941)</u>		<u>45,605</u>	<u>45,605</u>
Fund balances, beginning of year	11,941	11,941	(6,334)	(18,275)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$ 11,941</u>	<u>\$ 39,271</u>	<u>\$ 27,330</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (6,334)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 39,271</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TITLE I - IASA (24101)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants				
Federal grants	13,152	18,652	12,787	(5,865)
Total revenues	<u>13,152</u>	<u>18,652</u>	<u>12,787</u>	<u>(5,865)</u>
Expenditures:				
Current:				
Instruction	13,152	18,652	15,926	2,726
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				
Community Services				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>13,152</u>	<u>18,652</u>	<u>15,926</u>	<u>2,726</u>
Excess (deficiency) of revenues over expenditures			(3,139)	(3,139)
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(3,139)	(3,139)
Fund balances, beginning of year			814	814
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ (2,325)</u>	<u>\$ (2,325)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 3,139	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
IDEA - B ENTITLEMENT (24106)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants				
Federal grants		23,816	23,816	
Total revenues		<u>23,816</u>	<u>23,816</u>	
Expenditures:				
Current:				
Instruction		16,200	16,200	
Support services-students		7,616	6,801	815
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>23,816</u>	<u>23,001</u>	<u>815</u>
Excess (deficiency) of revenues over expenditures			<u>815</u>	<u>815</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>815</u>	<u>815</u>
Fund balances, beginning of year			(1,510)	(1,510)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (695)</u>	<u>\$ (695)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (815)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FRESH FRUIT AND VEGETABLES (24118)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants				
Federal grants		4,900	2,902	(1,998)
Total revenues		<u>4,900</u>	<u>2,902</u>	<u>(1,998)</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations		4,900	3,305	1,595
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>4,900</u>	<u>3,305</u>	<u>1,595</u>
Excess (deficiency) of revenues over expenditures			(403)	(403)
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			(403)	(403)
Fund balances, beginning of year			(53)	(53)
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (456)</u>	<u>\$ (456)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 403	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TEACHER/PRINCIPAL TRAINING AND RECRUITING (24154)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants				
Federal grants	4,000	7,000	1,304	(5,696)
Total revenues	<u>4,000</u>	<u>7,000</u>	<u>1,304</u>	<u>(5,696)</u>
Expenditures:				
Current:				
Instruction	4,000	3,500	3,303	197
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration		3,500	3,501	(1)
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay				
Debt Service				
Principal				
Interest				
Total expenditures	<u>4,000</u>	<u>7,000</u>	<u>6,804</u>	<u>196</u>
Excess (deficiency) of revenues over expenditures			<u>(5,500)</u>	<u>(5,500)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(5,500)</u>	<u>(5,500)</u>
Fund balances, beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ (5,500)</u>	<u>\$ (5,500)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 5,500	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
OTHER TEXTBOOKS (27106)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants			1,995	1,995
Federal grants				
Total revenues			<u>1,995</u>	<u>1,995</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures				
Excess (deficiency) of revenues over expenditures			<u>1,995</u>	<u>1,995</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>1,995</u>	<u>1,995</u>
Fund balances, beginning of year			(1,995)	(1,995)
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (1,995)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NEW MEXICO READS TO LEAD K-3 READING INITIATIVE (27114)
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants		50,440	23,155	(27,285)
Federal grants				
Total revenues		<u>50,440</u>	<u>23,155</u>	<u>(27,285)</u>
Expenditures:				
Current:				
Instruction		50,440	42,503	7,937
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				
Food service operations				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>50,440</u>	<u>42,503</u>	<u>7,937</u>
Excess (deficiency) of revenues over expenditures			<u>(19,348)</u>	<u>(19,348)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances, beginning of year				
Fund balances (deficits), end of year	<u>\$</u>	<u>\$</u>	<u>\$ (19,348)</u>	<u>\$ (19,348)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 19,348	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
BREAKFAST FOR ELEMENTARY SCHOOLS (27155)
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants		1,105	1,105	
Federal grants				
Total revenues		<u>1,105</u>	<u>1,105</u>	
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations		1,105	1,105	
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures		<u>1,105</u>	<u>1,105</u>	
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NM GROWN FVV (27183)
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food services operations	591	591	588	3
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures	591	591	588	3
Excess (deficiency) of revenues over expenditures	(591)	(591)	(588)	3
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances	(591)	(591)	(588)	3
Fund balances (deficits), beginning of year				
Fund balances, end of year	\$ (591)	\$ (591)	\$ (588)	\$ 3
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 588	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SCHOOL LIBRARY MATERIAL FUND FY08 (27549)
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants				
Federal grants				
Total revenues				
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay				
Debt Service				
Principal				
Interest				
Total expenditures				
Excess (deficiency) of revenues over expenditures				
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances				
Fund balances (deficits), beginning of year			316	316
Fund balances, end of year	\$	\$	\$ 316	\$ 316
Reconciliation to GAAP Basis:				
Revenue accruals			\$	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			\$	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LEASE CAPITAL (31200)
FOR THE YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Non-GAAP Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Interest	\$	\$	\$	\$
Miscellaneous				
State grants		66,596	67,135	539
Federal grants				
Total revenues		<u>66,596</u>	<u>67,135</u>	<u>539</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other support services				
Food service operations				
Capital outlay		66,596	66,596	
Debt Service				
Principal				
Interest				
Total expenditures		<u>66,596</u>	<u>66,596</u>	
Excess (deficiency) of revenues over expenditures			539	539
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			539	539
Fund balances (deficits), beginning of year			(29,785)	(29,785)
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ (29,246)</u>	<u>\$ (29,246)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ (539)	
Expenditure accruals				
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$</u>	

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2 - COMPONENT UNIT
RIO GALLINAS CHARTER SCHOOL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL IMPROVEMENTS SB-9 (31700)
YEAR ENDED JUNE 30, 2014

	Budgeted Amounts		Actual	Variance
	Original	Final		
Revenues:				
Charges for Service	\$	\$	\$	\$
Property Taxes				
State grants	28,467	28,467		(28,467)
Federal grants				
Miscellaneous				
Interest				
Total revenues	<u>28,467</u>	<u>28,467</u>		<u>(28,467)</u>
Expenditures:				
Current:				
Instruction				
Support services-students				
Support services-instruction				
Support services-general administration				
Support services-school administration				
Central services				
Operation and maintenance of plant				
Student transportation				
Other Support Services				
Food services operations				
Community Services				
Capital Outlay	28,467	28,467	25,482	2,985
Debt Service				
Principal				
Interest				
Total expenditures	<u>28,467</u>	<u>28,467</u>	<u>25,482</u>	<u>2,985</u>
Excess (deficiency) of revenues over expenditures			<u>(25,482)</u>	<u>(25,482)</u>
Other financing sources (uses):				
Transfer in				
Transfer out				
Total other financing sources (uses):				
Changes in fund balances			<u>(25,482)</u>	<u>(25,482)</u>
Fund balances (deficits), beginning of year				
Fund balances, end of year	<u>\$</u>	<u>\$</u>	<u>\$ (25,482)</u>	<u>\$ (25,482)</u>
Reconciliation to GAAP Basis:				
Revenue accruals			\$ 25,482	
Expenditure accruals			<u>3,380</u>	
Excess (deficiency) of revenues and other sources (uses) over expenditures (GAAP Basis)			<u>\$ 3,380</u>	

OTHER SUPPLEMENTARY INFORMATION

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STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
YEAR ENDED JUNE 30, 2014

Schedule I

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
High School	\$ 54,212	\$ 80,508	\$ 83,351	\$ 51,369
Middle School	35,127	151,629	142,564	44,192
Valley Elementary	2,433	34,635	32,412	4,656
Union School Administration	3,845	8,452	7,867	4,430
Tony Serna Jr. Elementary	4,803	20,896	19,769	5,930
D.C. Martinez Elementary	10,371	18,951	18,012	11,310
Armijo School Administration	6,317	5,389	3,086	8,620
Scholarship	18,307	19,141	14,070	23,378
Family Partnership	9,333	2,295	3,546	8,082
Pre-K	2,441		1,172	1,269
Rio Gallinas Charter	859		30	829
Administration	4,357	4,756	1,085	8,028
NMPSIA Clearing Fund	410,982	2,255,437	2,263,905	402,514
Non-instructional	4,173	6,132	6,011	4,294
Printshop	316			316
First Financial Insurance Clearing Fund	64,759	344,944	347,376	62,327
Trans-Clearing	1,541	11,851	6,970	6,422
	<u>\$ 634,176</u>	<u>\$ 2,965,016</u>	<u>\$ 2,951,226</u>	<u>\$ 647,966</u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
SCHEDULE OF DEPOSITS AND INVESTMENT ACCOUNTS
JUNE 30, 2014

Schedule II

<u>Bank Account Type</u>	<u>Southwest Capital Bank</u>
Checking - General Account, Interest bearing	\$ 4,479,068
Checking - Cafeteria Fund, Interest bearing	237,322
Checking - Athletics, Interest bearing	7,230
Checking - Accounts Payable, Interest bearing	241,041
Checking - Payroll Clearing, Interest bearing	653,068
Checking - Rio Gallinas, Interest bearing	<u>186,106</u>
Total on Deposit	5,803,835
Reconciling Items	<u>(894,113)</u>
Reconciled Balance June 30, 2014	<u>\$ 4,909,722</u>
Less: Charter School Cash	(186,105)
Less: Fiduciary Funds Cash	<u>(647,966)</u>
Cash per Government-Wide Financial Statements	<u><u>\$ 4,075,651</u></u>

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
SCHEDULE OF COLLATERAL PLEDGED BY DEPOSITORY
JUNE 30, 2014

Schedule III

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Face Value or Fair Market Value June 30, 2014
Southwest Capital Bank District & Charter School				
Location of Safekeeper:				
*Fed. Home Loan Bank of Dallas	* FNMA 1.35% Bond	7/11/2018	3136G0QW4	\$ 694,837
8500 Freeporit Pkw, Irving TX 75063-2447	* FFCB 3.45% Bond	2/5/2015	31331GMK2	509,681
	* FHLMC 17.0% Bond	9/25/2020	3134G36N5	968,201
	* FNMA 3.00% Bond	6/1/2022	31418AFW3	792,604
			Total	\$ 2,965,323

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2014**

	Operational Fund 11000	Transporation Fund 13000	Instructional Materials Fund 14000
District:			
Cash, July 1, 2013	\$ 602,647	826	\$ 8,087
Add:			
2013-14 revenues	13,281,127	758,694	103,658
Permanent Cash Transfers/Reversions			
Loans from other funds			
Total cash available	<u>13,883,774</u>	<u>759,520</u>	<u>111,745</u>
Less:			
2013-14 expenditures	(13,507,105)	(759,056)	(96,191)
Permanent Cash Transfers/Reversions	(7,881)	(413)	
Loans to other funds	<u>(368,788)</u>		<u>(15,554)</u>
Cash, June 30, 2014	<u><u>\$</u></u>	<u><u>\$ 51</u></u>	<u><u>\$</u></u>
Charter School:			
Cash, July 1, 2013	\$ 51,688	\$	\$ 8,590
Add:			
2013-14 revenues	1,076,523		5,434
Permanent Cash Transfers/Reversions			
Loans from other funds			
Total cash available	<u>1,128,211</u>		<u>14,024</u>
Less:			
2013-14 expenditures	(901,182)		(7,595)
Permanent Cash Transfers/Reversions	(3,298)		
Loans to other funds	<u>(83,324)</u>		
Cash, June 30, 2014	<u><u>\$ 140,407</u></u>	<u><u>\$</u></u>	<u><u>\$ 6,429</u></u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2014**

Schedule IV
(Page 1 of 2)

Food Service Fund 21000	Athletics Fund 22000	Non-Instruction Fund 23000	Federal Flowthrough Fund 24000	Federal Direct Fund 25000	Local Grants Fund 26000
\$ 222,846	\$ 1,055	\$ 4,635	(753,024)	\$ 30,361	\$ 1,412
1,047,312	43,045		1,570,696 9,954 776,868	1,656,481	
1,270,158	44,100	4,635	1,604,494	1,686,842	1,412
(1,025,441)	(36,870)		(1,604,494)	(1,637,036) (2,103) (47,703)	(949)
(244,717)					
<u>\$</u>	<u>\$ 7,230</u>	<u>\$ 4,635</u>	<u>\$</u>	<u>\$</u>	<u>\$ 463</u>
\$ (6,334)	\$	\$	\$ (749)	\$	
62,254			40,810		
			8,975		
55,920			49,036		
(16,649)			(49,036)		
<u>\$ 39,271</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2014**

	State Flowthrough Fund 27000	State Direct Fund 28000	Local / State Fund 29000
District:			
Cash, July 1, 2013	\$ (27,055)	\$ 298	\$ 9,955
Add:			
2013-14 revenues	446,878		47,568
Permanent Cash Transfers/Reversions	30		
Loans from other funds	32,167		10,186
Total cash available	452,020	298	67,709
Less:			
2013-14 expenditures	(452,020)		(67,709)
Permanent Cash Transfers/Reversions			
Loans to other funds			
Cash, June 30, 2014	<u>\$</u>	<u>\$ 298</u>	<u>\$</u>
Charter School:			
Cash, July 1, 2013	\$ (1,610)	\$	\$ 12
Add:			
2013-14 revenues	26,255		
Permanent Cash Transfers/Reversions			
Loans from other funds	19,620		
Total cash available	44,265		12
Less:			
2013-14 expenditures	(44,195)		
Permanent Cash Transfers/Reversions	(70)		(12)
Loans to other funds			
Cash, June 30, 2014	<u>\$</u>	<u>\$</u>	<u>\$</u>

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO.2
CASH RECONCILIATION
JUNE 30, 2014**

Schedule IV
(Page 2 of 2)

Bond Building Fund 31100	Public School Capital Outlay Fund 31200	Special Capital Outlay State Fund 31400	Capital Improvement SB9 Fund 31700	Debt Service Fund 41000	Total
\$ 2,798,528	\$	\$ 36,955	\$ 97,700	\$ 1,380,997	\$ 4,416,223
804,409		151,173	471,902	1,811,894	22,194,837 9,984 819,221
3,602,937		188,128	569,602	3,192,891	27,440,265
(1,169,097)		(151,173)	(460,282)	(1,567,570)	(22,534,993) (10,397) (819,221)
\$ 2,433,840	\$	\$ (36,955)	\$ (105,504)	\$ 1,625,321	\$ 4,075,654
\$	\$ (29,785)	\$	\$ (3,380)	\$	\$ 18,432
	67,135		3,380		1,278,411 3,380
	29,246		25,483		83,324
	66,596		25,483		1,383,547
	(66,596)		(25,483)		(1,110,736) (3,380) (83,324)
\$	\$	\$	\$	\$	\$ 186,107

**STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
JOINT POWERS AGREEMENTS AND MEMORANDUMS OF UNDERSTANDING
JUNE 30, 2014**

The District entered into a Memorandum of Understanding with the City of Las Vegas (the City) on January 23, 2013 to establish a discount membership program to the faculty and staff of the District for the use of the City's Abe Montoya Recreation Center. Employees of the District may participate by electing a payroll deduction for the membership fee, which the District remits to the City on a monthly basis along with a list of the participating employees. The agreement is renewable annually.

The District entered into a Memorandum of Agreement with the New Mexico Highlands University (the NMHU) on June 26, 2014 to establish a dual credit program to increase the educational opportunities and options for high school students. All District high school students enrolled in one-half or more of the minimum course requirements approved by PED are able to enroll in eligible courses at the NMHU. The NMHU waives all tuition and fees and the District purchases the textbooks and course supplies. The agreement is automatically renewed annually unless either party notifies the other party of their intent not to renew 60 days before the end of the fiscal year.

The District entered into a Cooperative Agreement with the Luna Community College (the College) on November 4, 2013 to establish a Dental Assistant program for District students. The College provides professional liability insurance, the faculty, and the curriculum for the program, while the District provides the facilities. The agreement terminates on July 31, 2015.

SINGLE AUDIT SECTION

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**Report on Internal Control Over Financial Reporting and on
Compliance and Other Matters Based on an Audit of
Financial Statements Performed in Accordance with
*Government Auditing Standards***

Independent Auditor's Report

Mr. Hector H. Balderas
New Mexico State Auditor

The Board of Education
West Las Vegas School District No. 2

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 for the general fund and major special revenue funds of West Las Vegas School District No. 2, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise West Las Vegas School District No. 2's basic financial statements, and the combining and individual funds and related budgetary comparisons of West Las Vegas School District No. 2, presented as supplemental information, and have issued our report thereon dated November 7, 2014. Our report included an emphasis of matter paragraph as to comparability because of the implementation of Governmental Accounting Standards Board Statement No. 65.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered West Las Vegas School District No. 2'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 West Las Vegas School District No. 2's internal control. Accordingly, we do not express an opinion on the effectiveness of West Las Vegas School District No. 2'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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2008-003, 2009-005, 2014-002, 2014-003 and 2014-005 that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether West Last Vegas School District No. 2'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 in accordance with *Government Auditing Standards* and which are reported in the accompanying schedule of findings and questioned costs as items 2008-003, 2014-001, 2014-002, 2014-003, and 2014-005.

West Last Vegas School District No. 2's Response to Findings

West Last Vegas School District No. 2's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. West Last Vegas School District No. 2's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

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



HEINFELD, MEECH & CO., P.C.
CPAs and Business Consultants

November 7, 2014

**Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and
Report on Schedule of Expenditures of Federal Awards
Required by OMB Circular A-133**

Independent Auditor's Report

Mr. Hector H. Balderas
New Mexico State Auditor

The Board of Education
West Las Vegas School District No. 2

Report on Compliance for Each Major Federal Program

We have audited West Last Vegas School District No. 2's 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 West Last Vegas School District No. 2's major federal programs for the year ended June 30, 2014. West Last Vegas School District No. 2's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of West Last Vegas School District No. 2'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 West Last Vegas School District No. 2'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 West Last Vegas School District No. 2's compliance.

Opinion on Each Major Federal Program

In our opinion, West Last Vegas School District No. 2 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, 2014.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2012-005, 2013-006, 2013-007, 2014-004 and 2014-005. Our opinion on each major federal program is not modified with respect to these matters.

West Last Vegas School District No. 2's responses to the noncompliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. West Last Vegas School District No. 2's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

Report on Internal Control Over Compliance

Management of West Last Vegas School District No. 2 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 West Last Vegas School District No. 2'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 West Last Vegas School District No. 2'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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2012-005, 2013-006, 2013-007 and 2014-005 that we consider to be significant deficiencies.

West Last Vegas School District No. 2's responses to the internal control over compliance findings identified in our audit are described in the accompanying schedule of findings and questioned costs. West Last Vegas School District No. 2's responses were not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the responses.

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.

Heinfeld, Meech & Co., P.C.

HEINFELD, MEECH & CO., P.C.
CPAs and Business Consultants

November 7, 2014

STATE OF NEW MEXICO
WEST LAS VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2014

Federal Grantor/Pass-Through Grantor/Program Title	CFDA Number	Pass-Through Grantor's Number	Expenditures and Transfers	Total Expenditures and Transfers
<u>U.S. Department of Education</u>				
Passed through the State of New Mexico Department of Education:				
Title I, Part A Cluster:				
Title I Grants to Local Educational Agencies	84.010	24101, 24162	\$ 814,835	
Title I Grants to Local Educational Agencies - Charter School	84.010	24101	<u>15,926</u>	
Total Title I, Part A Cluster				\$ 830,761
Special Education Cluster:				
Special Education - Grants to States	84.027	24106, 24120	\$ 371,286	
Special Education - Grants to States - Charter School	84.027	24106	23,001	
Special Education - Preschool Grants	84.173	24109	<u>12,612</u>	
Total Special Education Cluster				406,899
Education for Homeless Children and Youth	84.196	24113		9,791
Rural Education	84.358	24160		28,324
English Language Acquisition State Grants	84.365	24153		30,366
Improving Teacher Quality State Grants Cluster:				
Improving Teacher Quality State Grants	84.367	24154	200,677	
Improving Teacher Quality State Grants - Charter School	84.367	24154	<u>6,804</u>	
Total Improving Teacher Quality State Grants Cluster				207,481
Passed through Las Vegas City Schools:				
Twenty-First Century Community Learning Centers	84.287	24119		<u>138,587</u>
Total U.S. Department of Education				<u>1,652,209</u>
<u>U.S. Department of Agriculture</u>				
Passed through State of New Mexico Department of Education:				
Child Nutrition Cluster:				
Non-Cash Assistance (Commodities):				
National School Lunch Program	10.555	21000	71,644	
Cash Assistance:				
School Breakfast Program	10.553	21000	386,566	
School Breakfast Program - Charter School	10.553	21000	17,078	
National School Lunch Program	10.555	21000	603,911	
National School Lunch Program - Charter School	10.555	21000	<u>36,503</u>	
Cash Assistance Subtotal			<u>1,044,058</u>	
Total Child Nutrition Cluster				1,115,702
Child and Adult Care Food Program	10.558	21000		25,365
Fresh Fruit and Vegetable Program - Charter School	10.582	24118		3,305
Direct:				
Schools and Roads - Grants to States	10.665	11000		<u>62,907</u>
Total U.S. Department of Agriculture				<u>1,207,279</u>
<u>U.S. Department of Health and Human Services</u>				
Direct:				
Head Start	93.600	25127		1,519,473
Medical Assistance Program	93.778	25153		<u>126,331</u>
Total U.S. Department of Health and Human Services				<u>1,645,804</u>
Total Expenditures of Federal Awards				<u>\$ 4,505,292</u>

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2014**

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of West Last Vegas School District No. 2 under programs of the federal government for the year ended June 30, 2014. The information in the Schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position or cash flows of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the applicable OMB cost principles circular, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Any negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. Pass-through entity identifying numbers are presented where available.

NOTE 3 – CATALOG OF FEDERAL DOMESTIC ASSISTANCE (CFDA) NUMBERS

The program titles and CFDA numbers were obtained from the federal or pass-through grantor or the 2014 *Catalog of Federal Domestic Assistance*. When no CFDA number had been assigned to a program, the two-digit federal agency identifier, a period, and the federal contract number were used. When there was no federal contract number, the two-digit federal agency identifier, a period, and the word “unknown” were used.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Noncompliance material to financial statements noted? yes X no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes X no
- Significant deficiency(ies) identified? X yes none reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of OMB Circular A-133? X yes no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
84.010	Title I, Part A Cluster
84.027, 84.173	Special Education Cluster
10.553, 10.555	Child Nutrition Cluster
93.600	Head Start

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? X yes no

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Reference Number: 2008-003 (FS 08-03) (West Las Vegas School District)

Type of Finding: Significant Deficiency, Noncompliance

Description: Budgeting

CRITERIA

Sound financial management and 6.20.2.9 NMAC require that budgets not be exceeded at the legal level of control. For school districts, the expenditure function is the legal level of control.

CONDITION/CONTEXT

Actual expenditures exceeded budgeted expenditures at the legal level of budgetary control for the District within the IDEA-B Entitlement Fund (24109) for the instruction function by \$236.

EFFECT

The District is in noncompliance with New Mexico law, and the control established by the use of budgets has been compromised. Continued over-expenditure of budgeted balances may result in unnecessary usage of operating funds to cover the over-expenditures.

CAUSE

The District did not make the appropriate budgetary adjustments requests and transfers to alleviate possible over-expenditure within functions prior to the year end.

RECOMMENDATION

The District should establish a policy of budgetary review at year-end, and make the necessary budget adjustments resolutions (BARs) prior to year end.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will review budgets on a monthly basis and submit necessary budget adjustment requests to the Public Education Department to ensure there are no budget over-expenditures.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2009-005 (FS 09-05) (West Las Vegas School District and Rio Gallinas Charter School)

Type of Finding: Significant Deficiency

Description: Internal Controls over Cash and Fund Balances

CRITERIA

Good accounting policies indicate that funds which are no longer in use should be adjusted to \$0 and closed out.

CONDITION/CONTEXT

During our review of the District's trial balance, we noted several funds which are carrying balances forward from year-to-year, but are no longer active funds of the District.

District

Non-Instructional Support (23000)	\$ 4,092
Scoreboard Donations (23010)	200
Admin. Polo Shirt Donations (23015)	340
IDEA-B Discretionary (24107)	(6,134)
Fresh Fruit and Vegetables (24118)	953
Enhancing Education Through Tech - (E2T2-F) (24133)	1,077
ELL Title III Incentive Awards (24143)	(8,666)
Title V-Part A Innovative Education Program (24150)	4,038
Title IV -A Safe & Drug Free Schools & Community (24157)	10,588
21st Century Community Learning Centers (24159)	(19,008)
Reading First (24167)	13,002
Title I - IASA - Federal Stimulus (24201)	(56,503)
Enhancing Education Through Technology - Formula (E2T2-F) - Federal Stimulus (24249)	221
Carol M. White Physical Fitness (25241)	30
State Equalization Guarantee - Federal Stimulus (25250)	49
2008 G.O. Bond Student Library Fund (SB333) (27105)	7
Technology for Education PED (27117)	319
Incentives for School Improvement Act PED (27138)	6,906
Legislative Appropriation - Laws of NM 2005 (27144)	790
Beginning Teacher Mentoring Program (27154)	3,587
School Improvement Framework (27164)	4,811
Libraries - SB 301 G.O. Bonds-Laws of 2006 (27170)	(17,236)
School Library Material FY08 (27549)	4,937
Community Health Prom DOH (28149)	298

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2009-05 (FS 09-05) (West Las Vegas School District and Rio Gallinas Charter School) (Concl'd)

Rio Gallinas Charter School

School Library Material FY08 (27549)	\$ 316
--------------------------------------	--------

EFFECT

The additional funds are creating more work for the District as procedures such as reconciliations and reports are completed.

CAUSE

The District has funds on its books which are no longer active funds, but these funds have never been truly closed out.

RECOMMENDATION

We recommend the District go through the list of inactive funds and determine whether funds need to be returned to the grantor or transferred to the general fund. In cases where the fund has a deficit balance, the District needs to research whether the balance can be received from the grantor, or if the funds need to be transferred from the general fund to cover the deficit.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will continue to work during fiscal year 2015 with the Public Education Department to address both negative and positive fund balances and eventually zero these out. Management will research negative balances and attempt to collect accounts.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2014-001 (West Las Vegas School District and Rio Gallinas Charter School)

Type of Finding: Control Deficiency, Noncompliance

Description: Purchasing

CRITERIA

NMAC Section 1.4.1 requires procurement procedures to be applied to all purchases made by government agencies. When one vendor is the sole source for the goods/services in the area, entities must document the determination and approval of the procurement.

CONDITION/CONTEXT

Documentation was not prepared to support a sole source procurement in the amount of \$37,700 for the District and \$40,600 for the Charter School.

EFFECT

The District was not in compliance with the New Mexico procurement code.

CAUSE

The District did not consider the purchase to be subject to sole source documentation requirements.

RECOMMENDATION

The District should document the determination of sole source purchases and obtain appropriate approval.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will review procurement procedures to ensure that appropriate procedures are being followed.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2014-002 (West Las Vegas School District and Rio Gallinas Charter School)

Type of Finding: Significant Deficiency, Noncompliance

Description: Expenditures

CRITERIA

Management is responsible for establishing and maintaining internal controls over travel reimbursements to ensure all NMAC guidelines and internal policies are properly followed. NMAC sections 2.42.2.8 and 10.8.4 set forth compliance requirements regarding meals, lodging, and per diem reimbursements including documentation retention for all applicable areas.

CONDITION/CONTEXT

The School lacked adequate internal controls over its accounting of travel reimbursements to ensure that all related financial activities were properly processed and recorded. During our review of various disbursements, we noted the following:

- For one of 10 District travel reimbursements reviewed totaling \$92, the reimbursement was not supported by a travel authorization form, and the vendor invoice did not support the amount reimbursed. Additionally, the overnight stay was for five days after the dates supported by conference documents.
- For one of 10 District travel reimbursements reviewed totaling \$107, meal reimbursements were not supported by itemized receipts. As a result, it was unable to be determined if \$20 of the charges were allowable.
- For one of five Charter School travel reimbursements reviewed totaling \$204, the reimbursement was not supported by a travel authorization form or other documentation.
- For one of five Charter School travel reimbursements reviewed, \$138 of the reimbursement was not allowable. The School reimbursed for seven nights of lodging fees. However, the conference attended only required five nights.

EFFECT

Travel reimbursements were not always processed in accordance with New Mexico statutes and Federal regulations.

CAUSE

District and Charter School policies were not always followed.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2014-002 (Concl'd)

RECOMMENDATION

Management should ensure travel reimbursements are supported by appropriate supporting documentation and are in compliance with Federal and New Mexico guidelines.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will ensure that the travel reimbursement process is assiduously followed by current employees and included in the District policy manual.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2014-003 (West Las Vegas School District and Rio Gallinas Charter School)

Type of Finding: Significant Deficiency, Noncompliance

Description: Payroll

CRITERIA

Salaries, wages, and related payroll expenditures constitute a major portion of District expenditures. Therefore, payroll preparation and processing are important functions that require complete and effective internal controls that allow management or employees in the normal course of performing their assigned functions, to prevent, or correct misstatements on a timely basis. These requirements include maintenance of records that provide adequate support for payroll expenditures, account distribution, and compliance with New Mexico statutes. The District is responsible for maintaining timesheets for all non-exempt employees to ensure employees are paid only for time worked and any overtime pay is calculated in accordance with the Fair Labor Standards Act (FLSA). In addition to federal labor requirements, the District must also adhere to compliance requirements set forth by the Retiree Health Care Authority Act in accordance with 10.7C.15 NMSA 1978.

CONDITION/CONTEXT

The District and Charter lacked adequate internal controls over managing human resources and payroll distributions to ensure all state and federal labor guidelines are followed. During our review of such transactions we noted the following:

- For one of 40 District payroll transactions reviewed, the employee was underpaid by \$818 for the fiscal year. The District subsequently reimbursed the employee the amount owed.
- For eight of 50 District and Charter School payroll transactions reviewed, contract employees that are non-exempt from FLSA, were paid appropriately, but did not have a timesheet to support actual hours worked.
- The October 2013 Retiree Health Care payment was processed on the 14th day of the subsequent month, but was due on the 10th day.

EFFECT

The District and Charter were not always compliant with State and Federal labor requirements and did not always distribute the correct pay to employees.

CAUSE

District policies were not always followed. In addition, the District only tracked time missed but not hours worked for some contract employees that are non-exempt from FLSA.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Cont'd)**

Reference Number: 2014-003 (Concl'd)

RECOMMENDATION

Management should ensure the amount paid to employees agrees to supporting documentation throughout the year. Timesheets should be retained for all non-exempt employees. In addition, Retiree Health Care remittances should be processed on a timely basis. Finally, no employee should be engaged in active work without adequate background paperwork on file.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will involve payroll staff members to cross reference payroll line items and the salary schedule to ensure that individuals are placed on the appropriate pay schedule. Based upon being informed of the appropriate deadline for Retiree Health Care payments, the District will submit the reports in a timely manner.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

**FINDINGS RELATED TO FINANCIAL STATEMENTS REPORTED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS* (Concl'd)**

Reference Number: 2014-005

Type of Finding: Significant Deficiency, Noncompliance

Description: Financial Reporting

Finding 2014-005, which is discussed in detail in Findings and Questioned Costs Related to Federal Awards, was considered to be applicable to Findings Related to Financial Statements Reported in Accordance with *Government Auditing Standards*.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS

Reference Number: 2012-005 (FA 12-05) (West Las Vegas School District and Rio Gallinas Charter School)

<u>Program:</u>	<u>CFDA Number:</u>	<u>Grantor Number:</u>	<u>Questioned Costs:</u>
Special Education Cluster	84.027, 84.173	24106, 24109, 24120	N/A
Head Start	93.600	25127	N/A
Child Nutrition Cluster	10.553, 10.555	21000	N/A

Federal Agency: U.S. Department of Education, U.S. Department of Health and Human Services, U.S. Department of Agriculture

Pass-Through Agency: State of New Mexico Department of Education

Applicable ARRA Programs: N/A

Type of Finding: Significant Deficiency, Noncompliance

Compliance Requirement: Allowable Costs/Cost Principles

CRITERIA

According to Office of Management and Budget (OMB) Circular A-87, where employees work solely on a single cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared at least semi-annually and will be signed by the employee or supervisory official having first-hand knowledge of the work performed by the employee. Where employees work on multiple activities or cost objectives, a distribution of their salaries or wages will be supported by personnel activity reports or equivalent documentation.

CONDITION/CONTEXT

For one of 40 District employees reviewed, the periodic certifications were not signed by the employee prior to termination. Additionally, for four of 40 District employees reviewed, the certifications were not completed for the second half of the fiscal year. Finally, for three of five Charter School employees reviewed, periodic certifications were not maintained.

EFFECT

The School was not in compliance with OMB Circular A-87.

CAUSE

District policies were not always followed.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Cont'd)

Reference Number: 2012-005 (FA 12-05) (West Las Vegas School District and Rio Gallinas Charter School) (Concl'd)

RECOMMENDATION

Employees whose salaries are split between funds, including at least one federal fund, should submit monthly activity reports. Employees paid solely from one federal fund should complete semi-annual certifications of the duties performed. The forms should be signed by the employee and reviewed by the District to ensure that it properly reflects the grants that they worked on.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will create a document for all federal program employees to certify hours or activity performed by program. The Federal Programs Director will have each employee sign the documents on a semi-annual basis and submit to management at the end of each semester.

Contact Person: Dinah Maynes, Business Manager
Anticipated Completion Date: June 30, 2015

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Cont'd)

Reference Number: 2013-006 (FA 13-06) (West Las Vegas School District)

Program: Head Start

CFDA Number: 93.600

Federal Agency: U.S. Department of Health and Human Services

Pass-Through Agency: N/A

Applicable ARRA Programs: N/A

Grantor Number: 25127

Questioned Costs: N/A

Type of Finding: Significant Deficiency, Noncompliance

Compliance Requirement: Matching, Level of Effort, Earmarking

CRITERIA

To be accepted, all cost sharing or matching contributions, including cash and third party in-kind claims, should be verifiable from the recipient's records (45 CFR part 74.23(a)(1)).

CONDITION/CONTEXT

The value per square foot assigned to the in-kind contribution of facility usage from Las Vegas City Schools did not agree to supporting records.

EFFECT

The District is not in compliance with the Head Start requirements related to matching requirements.

CAUSE

District policies do not specifically address in-kind contributions of facility usage.

RECOMMENDATION

The District should adopt policies to ensure the values assigned to in-kind contributions of facility usage agree to supporting documentation.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

To ensure compliance with this finding, the Head Start program will propose a formal policy to the Board of Education that includes the required in-kind contributions of facility usage. This in-kind contribution will be determined by the local rental rates within the City for commercial property as advertised by realty agencies that are licensed to determine such rates. The Head Start program will seek out a licensed agency and/or appraiser within the City to provide set rates and the proper documentation that is needed to be on file that demonstrates the rental rate per square foot.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Cont'd)

Reference Number: 2013-006 (FA 13-06) (West Las Vegas School District) (Concl'd)

Though the program has a policy on in-kind contributions, it is correct that the current policy does not note facilities. The documentation provided in the program's most recent federal review for in-kind contributions of facility usage was noted as acceptable by the federal reviewer and no findings were noted. As this independent audit has noted, the Head Start program does not meet the requirement. The Head Start program will comply with addressing and fixing this finding as noted in the statement above.

Contact person: Joseph T. Griego, Head Start Director
Anticipated Completion Date: January 2015

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Cont'd)

Reference Number: 2013-007 (FA 13-07) (West Las Vegas School District)

Program: Child Nutrition Cluster

CFDA Numbers: 10.553, 10.555

Federal Agency: U.S. Department of Agriculture

Pass-Through Agency: State of New Mexico Department of Education

Applicable ARRA Programs: N/A

Grantor Number: 21000

Questioned Costs: N/A

Type of Finding: Significant Deficiency, Noncompliance

Compliance Requirement: Reporting

CRITERIA

According to 7 CFR §§210.7(c), 210.8(c), and 225.9(d), to receive reimbursement payments for meals served, the District must submit claims for reimbursement to its administering agency. All claims must be supported by accurate meal counts by category and type taken at the point of service or developed through an approved alternative procedure.

CONDITION/CONTEXT

During an administrative review conducted by the New Mexico Student Nutrition Bureau of the Public Education Department (PED), it was determined the District over-claimed in the amount of \$4,572 for the month of October 2013. The District subsequently returned the amount over-claimed to the State of New Mexico PED.

EFFECT

The District was not in compliance with the reporting requirements related to the Child Nutrition Cluster.

CAUSE

The District did not use actual amounts for the reimbursement claims and did not reconcile the claim form to supporting documentation.

RECOMMENDATION

The District should establish procedures to ensure the number of meals served are properly reported and are reconciled to supporting detailed records of meals served.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management has made changes in personnel and will follow through in establishing procedures to calculate the number of meals served properly in order to reconcile to supporting documents.

Contact Person: Dinah Maynes, Business Manager

Anticipated Completion Date: June 30, 2015

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Cont'd)

Reference Number: 2014-004 (West Las Vegas School District and Rio Gallinas Charter School)

Program: Title I, Part A Cluster

CFDA Number: 84.010

Federal Agency: U.S. Department of Education

Pass-Through Agency: State of New Mexico Department of Education

Applicable ARRA Programs: N/A

Grantor Numbers: 24101, 24162

Questioned Costs: N/A

Type of Finding: Noncompliance

Compliance Requirement: Eligibility

CRITERIA

According to Title I, Sections 1120A(c)-(d) and 1304(c)(2) of ESEA (20 USC 6321 (c)-(d) and 6394(c)(2) and 34 CFR sections 200.79 and 200.88, the District may receive Title I, Part A funds only if State and local funds will be used in participating schools to provide services that, taken as a whole, are at least comparable to services that the District is providing in schools not receiving Title I, Part A funds. In cases where all schools receive Title I, Part A funds, State and local funds will be used to provide services that, taken as a whole, are substantially comparable in each school.

CONDITION/CONTEXT

The District allocated Title I, Part A funds on a per-pupil basis using poverty rates at each school site. For one of ten school sites that received funding, the poverty rates were higher than a comparable school but received less funding per-pupil.

EFFECT

The District did not allocate funds to ensure that a school with a greater need received more funding than schools with a lesser need.

CAUSE

The per-pupil allocation amounts and their respective poverty rates for each school site were not correctly reviewed prior to submission for funding.

RECOMMENDATION

The District should ensure that poverty rates and per-pupil allocations are comparable for each eligible school site prior to finalizing the grant agreement.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will ensure that federal program requirements are met. The community eligibility program will be used for fiscal year 2014-15, and all sites will use the same percentage rate.

Contact Person: Dinah Maynes, Business Manager

Anticipated Completion Date: June 30, 2015

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Cont'd)

Reference Number: 2014-005 (FA 14-05) (West Las Vegas School District)

Program:	CFDA Number:	Grantor Number:	Questioned Costs:
Title I, Part A Cluster	84.010	24101, 24162	\$761
Head Start	93.600	25127	N/A
Child Nutrition Cluster	10.553, 10.555	21000	N/A

Federal Agency: U.S. Department of Education, U.S. Department of Health and Human Services,
U.S. Department of Agriculture

Pass-Through Agency: State of New Mexico Department of Education

Applicable ARRA Programs: N/A

Type of Finding: Significant Deficiency, Noncompliance

Compliance Requirement: Allowable Costs/Cost Principles

CRITERIA

In accordance with sound business practices and Regulation 6.20.2 issued by the New Mexico Public Education Department (PED), all school districts should establish and maintain a general ledger using the PED uniform chart of accounts. Additionally, the Federal government requires a District to ensure adequate internal controls are established to ensure Federal grant monies are spent in accordance with grant guidelines established by the awarding agency.

CONDITION/CONTEXT

The District did not always assign the appropriate account codes for revenues and expenditures. Two of 40 disbursements reviewed were not coded correctly. One transaction was for indirect costs (53713), but was coded as contracts – interagency (55914). The other transaction was for supplies (56112), but was coded as purchased services (53711), which was not an approved budget line item for the grant and as a result, was unallowable. Additionally, revenues for the Child and Adult Care Food Program were incorrectly recorded; \$22,692 was recorded as fees – other/food service (41605) and \$3,758 was recorded as intergovernmental contract revenue (43215), when both should have been reported as restricted grants – federal flow-through (44500). Furthermore, food sales of \$3,106 were incorrectly recorded as restricted grants – federal flow-through (44500), when they should have been recorded as fees – other/food service (41605).

EFFECT

The District was not in compliance with finalized grant agreements and State chart of accounts requirements.

CAUSE

District policies were not always followed.

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS (Concl'd)

Reference Number: 2014-005 (West Las Vegas School District) (Concl'd)

RECOMMENDATION

Management should ensure transactions are reviewed for consistency with the uniform chart of accounts prior to purchase approval and recording in the accounting system.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management will review the chart of accounts to ensure that transactions are recorded accordingly within the accounting system.

Contact Person: Dinah Maynes, Business Manager

Anticipated Completion Date: June 30, 2015

**STATE OF NEW MEXICO
WEST LAST VEGAS SCHOOL DISTRICT NO. 2
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2014**

Status of Prior Year Findings

<u>Finding Reference</u>	<u>Status</u>
West Las Vegas School District	
2008-003 (FS 08-03) Budgeting	Modified and repeated
2009-005 (FS 09-05) Internal Controls over Cash and Fund Balances	Modified and repeated
2012-001 (FS 12-01) Expenditures	Corrected
2012-008 (FS 12-08) Cash and Budgets	Corrected
2012-010 (FS 12-10) Cash and Budgets	Corrected
2013-001 (FS 13-01) Receivables and Payables	Corrected
2013-002 (FS 13-02) Audit Contract Submission	Corrected
2013-003 (FS 13-03) Capital Assets	Corrected
Rio Gallinas Charter School	
2009-005 (FS 09-05) Internal Controls over Cash and Fund Balances	Modified and repeated
2010-010 (FS 12-10) Cash and Budgets	Corrected

Reference Number: 2012-005 (FA 12-05) (West Las Vegas School District)
Program: Special Education Cluster; Head Start
CFDA Numbers: 84.027, 84.173; 9.600

Status: Modified and repeated. See current year finding 2012-005.

Reference Number: 2013-004 (FA 13-04) (West Las Vegas School District)
Program: Special Education Cluster
CFDA Numbers: 84.027, 84.173

Status: Corrected.

Reference Number: 2013-005 (FA 13-05) (West Las Vegas School District)
Program: Title I, Part A Cluster
CFDA Numbers: 84.010

Status: Corrected.

Reference Number: 2013-006 (FA 13-06) (West Las Vegas School District)
Program: Head Start
CFDA Numbers: 93.600

Status: Modified and repeated. See current year finding 2013-006.

Reference Number: 2013-007 (FA 13-07) (West Las Vegas School District)
Program: Child Nutrition Cluster
CFDA Numbers: 10.553, 10.555

Status: Modified and repeated. See current year finding 2013-007.

WEST LAST VEGAS SCHOOL DISTRICT NO. 2
EXIT CONFERENCE
YEAR ENDED JUNE 30, 2014

An exit conference was conducted on October 30, 2014, in a closed meeting, in which the contents of this report were discussed with the following.

West Las Vegas School District No. 2

David Romero, Board of Education Chairman
Henry Abeyta, Audit Committee Member
Raymond Lujan, Audit Committee Member
Gene Parson, Superintendent
Dinah Maynes, Business Manager

Rio Gallinas Charter School

Carol Winkel, Governing Council Member
Gerald Garcia, Director

Heinfeld, Meech & Co., P.C.

Eric S. Taylor, CPA, CGFM, Partner
Michael L. Lauzon, CPA, Audit Manager
Megan Lausten, CPA, Senior Associate

FINANCIAL STATEMENT PREPARATION

Heinfeld, Meech & Co., P.C. assisted in the preparation of the financial statements presented in this report. The District's management has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statement.

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