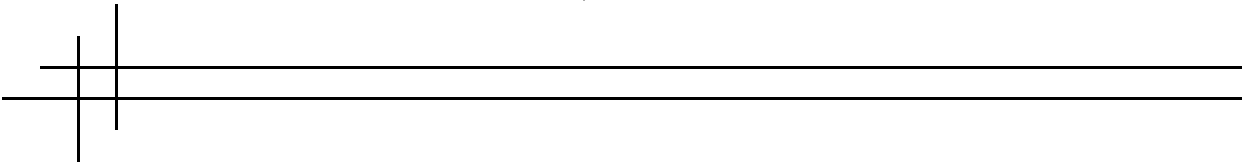


State of New Mexico
West Las Vegas Schools

Annual Financial Report
June 30, 2016

De'Aun Willoughby CPA, PC
Certified Public Accountant
Clovis, New Mexico



	<u>Page</u>
Official Roster.....	6
Independent Auditor's Report.....	7-9
Financial Section	
Basic Financial Statements	
Government Wide Financial Statements	
Statement of Net Position.....	11
Statement of Activities.....	12
Fund Financial Statements	
Government Funds - Balance Sheet.....	13-15
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position.....	16
Statement of Revenues, Expenditures, and Changes in Fund Balances.....	17-19
Reconciliation of Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance to the Statement of Activities.....	20
Major Funds	
General Fund-11000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	21-23
Transportation-13000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	24
Instructional Material-14000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	25
Statement of Fiduciary Assets and Liabilities-Agency Funds	26
Notes to Financial Statements.....	27-45
Supplemental Information Related to Major Funds	
Bond Building-31000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	47
Debt Service-41000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	48

	<u>Page</u>
Supplemental Information Related to Nonmajor Funds	
Nonmajor Funds	
Combining Balance Sheet.....	53-65
Combining Statement of Revenues, Expenditures and Changes in Fund Balance.....	66-78
Food Service-21000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	79
Athletics-22000	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	80
Title I-24101	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	81-82
IDEA B Entitlement-24106	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	83
IDEA B Discretionary-24107	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	84
IDEA Preschool-24109	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	85
Fresh Fruit & Vegetables-24118	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	86
21st Century-24119	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	87
IDEA B Risk Pool-24120	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	88
IDEA B Result Plan-24132	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	89
Title III Incentive Awards-24143	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	90
English Language Acquisition-24153	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	91
Improving Teacher Quality-24154	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	92
Title VI Drug Free-24157	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	93

	<u>Page</u>
21st Century Community Learning-24159	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	94
Rural & Low Income Schools-24160	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	95
Title I School Improvements-24162	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	96
USDA Equipment Assistance-24183	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	97
Youth Resiliency Project-24186	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	98
Head Start-25127	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	99-100
Medicaid-25153	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	101
NM Community Foundation-26176	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	102
Dual Credit Instructional Materials-27103	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	103
GO Student Library-27107	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	104
NM Reads to Lead-27114	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	105
Pre-K Initiative-27149	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	106
Breakfast for Elementary-27155	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	107
Kindergarten 3 Plus-27166	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	108
Libraries-27170	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	109
NM Grown Fruit & Vegetables-27183	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	110

	<u>Page</u>
Local Projects-29102	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	111
Teen Pregnancy-29103	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	112
PSFA-31200	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	113
Special Capital Outlay State-31400	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	114
Senate Bill Nine-31700	
Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget (Budgetary Basis) and Actual.....	115
Required Supplemental Information	
Schedules of Required Supplementary Information for the Pension Plan.....	117
Notes to Required Supplementary Information for the Pension Plan.....	118
Other Supplemental Information	
Activity -Schedule of Fiduciary Assets and Liabilities-Agency Funds	121-122
Cash Reconciliations-All Funds.....	123
Vendor Schedule.....	124
Federal Compliance	
Schedule of Expenditures of Federal Awards.....	126-127
Notes to the Schedule of Expenditures of Federal Awards.....	128
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed In Accordance with <i>Government Auditing Standards</i>	129-130
Report on Compliance with Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Uniform Guidance.....	131-132
Schedule of Findings and Questioned Costs.....	133-147

State of New Mexico
West Las Vegas Schools
Official Roster
June 30, 2016

Board of Education

David Romeo	Chairman
Marvin Martinez	Vice-Chairman
Christine Ludi	Secretary
Patrick Marquez	Member
Leroy Benavidez	Member

School Officials

Gene Parsons	Superintendent
Dinah Maynes	Business Manager

De'Aun Willoughby CPA, PC

Certified Public Accountant

225 Innsdale Terrace Clovis, NM 88101

(855) 253-4313

Independent Auditor's Report

Mr. Tim Keller
State Auditor of the State of New Mexico
Board Members of the West Las Vegas Schools

Mr. Keller and Members of the Board

Report on Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the 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, each major fund, and the aggregate remaining fund information of the District as of June 30, 2016, and the respective changes in financial position and the respective budgetary comparisons for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2016, and the respective changes in financial position and the respective budgetary comparisons for the major capital projects, debt service and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America require that the Schedules of Required Supplementary Information for Pension Plan and related notes 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 consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during my audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the District's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Title 2 U.S. CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and the other schedules required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2016, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

 De'Ann Willoughby CPA PC

Clovis, New Mexico
November 14, 2016

Financial Section

State of New Mexico
West Las Vegas Schools
Government-Wide Statement of Net Position
June 30, 2016

	Governmental Activities	Rio Gallinas Charter School
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 5,538,828	\$ 85,519
Taxes Receivable	419,631	0
Due from Grantor	650,119	50,824
Inventory	16,844	0
Total Current Assets	<u>6,625,422</u>	<u>136,343</u>
Noncurrent Assets		
Capital Assets	91,090,900	174,095
Less: Accumulated Depreciation	<u>(47,270,840)</u>	<u>(156,026)</u>
Total Noncurrent Assets	<u>43,820,060</u>	<u>18,069</u>
Total Assets	<u>50,445,482</u>	<u>154,412</u>
Deferred Outflows of Resources		
Deferred Outflows Related to Pensions		
Changes of Assumptions	757,166	52,132
Contributions Subsequent to Measurement Date	<u>1,316,807</u>	<u>72,031</u>
Total Deferred Outflows of Resources	<u>2,073,973</u>	<u>124,163</u>
Liabilities		
Current Liabilities		
Accounts Payable	53,798	1,311
Accrued Interest	66,110	0
Compensated Absences	211,372	0
Current Portion Due of Long-Term Debt	<u>1,650,000</u>	<u>0</u>
Total Current Liabilities	<u>1,981,280</u>	<u>1,311</u>
Noncurrent Liabilities		
Bonds	5,610,000	0
Pension Liability	<u>22,013,637</u>	<u>1,444,215</u>
Total Noncurrent Liabilities	<u>27,623,637</u>	<u>1,444,215</u>
Total Liabilities	<u>29,604,917</u>	<u>1,445,526</u>
Deferred Inflows of Resources		
Deferred Inflows Related to Pensions		
Actuarial Experience	408,113	28,099
Investment Experience	99,089	6,823
Changes in Proportion	<u>2,264,713</u>	<u>64,985</u>
Total Deferred Inflows of Resources	<u>2,771,915</u>	<u>99,907</u>
Net Position		
Net Investment in Capital Assets	36,560,060	18,069
Restricted for:		
Capital Projects	3,297,958	0
Debt Service	436,710	0
Unrestricted	<u>(20,152,105)</u>	<u>(1,284,927)</u>
Total Net Position	<u>\$ 20,142,623</u>	<u>\$ (1,266,858)</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Government-Wide Statement of Activities
For the Year Ended June 30, 2016

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government	Component Unit
Governmental Activities						
Instruction	\$ 10,811,475	67,656	\$ 2,416,579	\$ 40,603	\$ (8,286,637)	\$ 0
Support Services						
Students	2,292,877	59,943	638,213	41,441	(1,553,280)	0
Instruction	259,725	0	38,619	0	(221,106)	0
General Administration	702,413	0	80,783	0	(621,630)	0
School Administration	1,270,661	0	303,545	0	(967,116)	0
Central Services	597,796	87,468	87,986	0	(422,342)	0
Operation of Plant	2,823,852	43,580	138,263	370,208	(2,271,801)	0
Student Transportation	851,728	0	790,220	0	(61,508)	0
Other	141,583	0	0	0	(141,583)	0
Food Services Operations	1,234,126	47,284	1,414,028	10,889	238,075	0
Interest Expense	181,283	0	0	0	(181,283)	0
Total Governmental Activities:	\$ 21,167,519	\$ 305,931	\$ 5,908,236	\$ 463,141	(14,490,211)	0
Component Unit						
Rio Gallinas Charter Schoc	\$ 1,405,190	5,062	234,188	28,322	0	(1,137,618)
General Revenues						
Taxes						
Property Taxes, Levied for General Purposes					50,948	0
Property Taxes, Levied for Capital Projects					323,919	0
Property Taxes, Levied for Debt Service					1,739,176	0
Federal and State aid not restricted to specific purpose						
General					13,022,872	864,532
Capital					0	0
Interest and investment earnings					16,919	0
Miscellaneous					20,202	9,467
Subtotal, General Revenues					<u>15,174,036</u>	<u>873,999</u>
Change in Net Position					<u>683,825</u>	<u>(263,619)</u>
Net Position - Beginning					20,078,050	(1,003,239)
Restatement					(619,252)	0
Restated Beginning Net Position					<u>19,458,798</u>	<u>(1,003,239)</u>
Net Position - Ending					<u>\$ 20,142,623</u>	<u>\$ (1,266,858)</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Governmental Funds
 Balance Sheet
 June 30, 2016

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
Assets			
Cash and Cash Equivalents	\$ 524,322	\$ 220	\$ 44,217
Receivables			
Taxes	10,241	0	0
Due From Grantor	0	0	0
Interfund Balance	573,377	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,107,940</u>	<u>\$ 220</u>	<u>\$ 44,217</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 48,732	\$ 918	\$ 520
Interfund Balance	0	0	0
Current Amount Due:			
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>48,732</u>	<u>918</u>	<u>520</u>
Deferred Inflows of Resources			
Unavailable Revenue	9,428	0	0
Total Deferred Inflows of Resources	<u>9,428</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue Funds	0	0	0
Capital Improvements	0	0	0
Debt Service	0	0	0
Unassigned	1,049,780	(698)	43,697
Total Fund Balances	<u>1,049,780</u>	<u>(698)</u>	<u>43,697</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 1,107,940</u>	<u>\$ 220</u>	<u>\$ 44,217</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Governmental Funds
Balance Sheet
June 30, 2016

	<u>Capital Projects</u>		
	<u>Bond Building 31100</u>	<u>Debt Service 41000</u>	<u>Other Governmental Funds</u>
Assets			
Cash and Cash Equivalents	\$ 3,072,737	\$ 1,419,009	\$ 478,323
Receivables			
Taxes	0	345,568	63,822
Due From Grantor	0	0	650,119
Interfund Balance	0	0	0
Inventory	0	0	16,844
Total Assets	<u>\$ 3,072,737</u>	<u>\$ 1,764,577</u>	<u>\$ 1,209,108</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 3,628
Interfund Balance	0	0	573,377
Current Amount Due:			
Principal	0	1,000,000	0
Interest	0	16,150	0
Total Liabilities	<u>0</u>	<u>1,016,150</u>	<u>577,005</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	311,717	57,480
Total Deferred Inflows of Resources	<u>0</u>	<u>311,717</u>	<u>57,480</u>
Fund Balances			
Nonspendable-Inventory	0	0	16,844
Restricted for:			
Special Revenue Funds	0	0	333,445
Capital Improvements	3,072,737	0	225,221
Debt Service	0	436,710	0
Unassigned	0	0	(887)
Total Fund Balances	<u>3,072,737</u>	<u>436,710</u>	<u>574,623</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 3,072,737</u>	<u>\$ 1,764,577</u>	<u>\$ 1,209,108</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Governmental Funds
 Balance Sheet
 June 30, 2016

	Total Governmental Funds
Assets	
Cash and Cash Equivalents	\$ 5,538,828
Receivables	
Taxes	419,631
Due From Grantor	650,119
Interfund Balance	573,377
Inventory	16,844
Total Assets	<u>\$ 7,198,799</u>
Liabilities and Fund Balance	
Liabilities	
Accounts Payable	\$ 53,798
Interfund Balance	573,377
Current Amount Due:	
Principal	1,000,000
Interest	16,150
Total Liabilities	<u>1,643,325</u>
Deferred Inflows of Resources	
Unavailable Revenue	<u>378,625</u>
Total Deferred Inflows of Resources	<u>378,625</u>
Fund Balances	
Nonspendable-Inventory	16,844
Restricted for:	
Special Revenue Funds	333,445
Capital Improvements	3,297,958
Debt Service	436,710
Unassigned	<u>1,091,892</u>
Total Fund Balances	<u>5,176,849</u>
Total Liabilities, Deferred Inflow of Resources and Fund Balances	<u>\$ 7,198,799</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 June 30, 2016

Total Fund Balance - Governmental Funds \$ 5,176,849

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

Property taxes receivable will be collected after the period of availability, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. 378,625

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

Capital Assets	\$ 91,090,900	
Accumulated Depreciation	<u>(47,270,840)</u>	43,820,060

Deferred Outflows and Inflows Related to Pensions are the results of differences in expected and actual actuary experience and the difference in actuary projected and actual earnings. Also changes in proportion and differences between contributions and proportionate share of contributions.

Deferred Outflows Related to Pensions	2,073,973	
Deferred Inflows Related to Pensions	<u>(2,771,915)</u>	(697,942)

Long-term and certain other liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term and other liabilities at year end consist of :

Compensated Absences	(211,372)	
Accrued Interest	(66,110)	
Current Amount Due-Interest	16,150	
Bonds	(7,260,000)	
Current Amount Due-Principal	1,000,000	
Pension Liability	<u>(22,013,637)</u>	<u>(28,534,969)</u>

Total Net Position - Governmental Activities \$ 20,142,623

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Governmental Funds
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2016

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
Revenues			
Property Taxes	\$ 49,123	\$ 0	\$ 0
Interest Income	2,453	0	69
Fees	145,631	0	0
State & Local Grants	12,950,890	787,185	104,941
Federal Grants	71,982	0	0
Miscellaneous	20,202	0	0
Total Revenues	13,240,281	787,185	105,010
Expenditures			
Current			
Instruction	6,674,964	0	104,753
Support Services			
Students	1,597,890	0	0
Instruction	301,363	0	0
General Administration	595,343	0	0
School Administration	1,011,063	0	0
Central Services	498,847	0	0
Operation of Plant	2,426,621	0	0
Student Transportation	72,869	779,801	0
Other	141,583	0	0
Food Service Operations	0	0	0
Capital Outlay	26,609	8,447	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
Total Expenditures	13,347,152	788,248	104,753
Excess (Deficiency) of Revenues Over Expenditures	(106,871)	(1,063)	257
Other Financial Sources			
Bond Issue	0	0	0
Total Other Financial Sources	0	0	0
Net Change in Fund Balances	(106,871)	(1,063)	257
Fund Balances at Beginning of Year	1,149,345	365	43,440
Restatement	7,306	0	0
Restated Beginning Fund Balance	1,156,651	365	43,440
Fund Balance End of Year	\$ 1,049,780	\$ (698)	\$ 43,697

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Governmental Funds
Statement of Revenues, Expenditures and Changes
in Fund Balance
For the Year Ended June 30, 2016

	<u>Capital Projects</u>		
	<u>Bond Building 31100</u>	<u>Debt Service 41000</u>	<u>Other Governmental Funds</u>
Revenues			
Property Taxes	\$ 0	\$ 1,682,928	\$ 313,470
Interest Income	12,810	1,318	269
Fees	0	0	160,300
State & Local Grants	0	0	1,149,593
Federal Grants	0	0	4,329,658
Miscellaneous	0	0	0
Total Revenues	<u>12,810</u>	<u>1,684,246</u>	<u>5,953,290</u>
Expenditures			
Current			
Instruction	26,916	0	2,222,792
Support Services			
Students	0	0	738,003
Instruction	0	0	15,619
General Administration	33,100	19,293	84,183
School Administration	0	0	303,545
Central Services	30,591	0	87,986
Operation of Plant	11,372	0	426,440
Student Transportation	0	0	3,035
Other	0	0	0
Food Service Operations	2,607	0	1,247,843
Capital Outlay	720,551	0	570,753
Debt Service			
Principal	0	3,070,000	0
Interest	0	219,867	0
Total Expenditures	<u>825,137</u>	<u>3,309,160</u>	<u>5,700,199</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(812,327)</u>	<u>(1,624,914)</u>	<u>253,091</u>
Other Financial Sources			
Bond Issue	<u>1,500,000</u>	<u>0</u>	<u>0</u>
Total Other Financial Sources	<u>1,500,000</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>687,673</u>	<u>(1,624,914)</u>	<u>253,091</u>
Fund Balances at Beginning of Year	2,385,064	1,806,155	285,719
Restatement	0	255,469	35,813
Restated Beginning Fund Balance	<u>2,385,064</u>	<u>2,061,624</u>	<u>321,532</u>
Fund Balance End of Year	<u>\$ 3,072,737</u>	<u>\$ 436,710</u>	<u>\$ 574,623</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Governmental Funds
 Statement of Revenues, Expenditures and Changes
 in Fund Balance
 For the Year Ended June 30, 2016

	Total Governmental Funds
Revenues	
Property Taxes	\$ 2,045,521
Interest Income	16,919
Fees	305,931
State & Local Grants	14,992,609
Federal Grants	4,401,640
Miscellaneous	20,202
Total Revenues	<u>21,782,822</u>
Expenditures	
Current	
Instruction	9,029,425
Support Services	
Students	2,335,893
Instruction	316,982
General Administration	731,919
School Administration	1,314,608
Central Services	617,424
Operation of Plant	2,864,433
Student Transportation	855,705
Other	141,583
Food Service Operations	1,250,450
Capital Outlay	1,326,360
Debt Service	
Principal	3,070,000
Interest	219,867
Total Expenditures	<u>24,074,649</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,291,827)</u>
Other Financial Sources	
Bond Issue	<u>1,500,000</u>
Total Other Financial Sources	<u>1,500,000</u>
Net Change in Fund Balances	<u>(791,827)</u>
Fund Balances at Beginning of Year	5,670,088
Restatement	298,588
Restated Beginning Fund Balance	<u>5,968,676</u>
Fund Balance End of Year	<u>\$ 5,176,849</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Reconciliation of the Governmental Funds
 Statement of Revenues, Expenditures and Changes in Fund Balance
 To the Statement of Activities
 June 30, 2016

Net Change in Fund Balances \$ (791,827)

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

Some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available" revenues in the governmental funds, and are instead reported as deferred revenues. They are however, recorded as revenues in the Statement of Activities.

Property Taxes Receivable, June 30, 2015	\$ (310,103)	
Property Taxes Receivable, June 30, 2016	<u>378,625</u>	68,522

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.

Depreciation Expense	(2,113,377)	
Capital Outlays	<u>1,326,360</u>	(787,017)

The issuance of long-term debt provides current financial resources to governmental funds but has no effect on net position. (1,500,000)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. 3,070,000

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due.

Accrued Interest, June 30, 2015	88,544	
Current Amount Due, June 30, 2016	16,150	
Accrued Interest, June 30, 2016	<u>(66,110)</u>	38,584

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.

Compensated Absences, June 30, 2015	254,438	
Compensated Absences, June 30, 2016	<u>(211,372)</u>	43,066

Pension contributions are reported as expenses in the government funds but are deferred outflows in the Statement of Net Position. Pension expense is reported in the Statement of Activities but not in the governmental funds.

Pension Contributions	1,316,800	
Pension Expense	<u>(774,303)</u>	<u>542,497</u>

Changes in Net Position of Governmental Activities \$ 683,825

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 General Fund-Operational-11000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 55,854	\$ 55,854	\$ 56,614	\$ 760
Interest Income	0	0	2,453	2,453
Fees	92,175	61,444	145,631	84,187
State Grant	12,873,835	12,922,442	12,950,890	28,448
Federal Grant	0	30,000	71,982	41,982
Miscellaneous	250,000	250,000	51,812	(198,188)
Total Revenues	<u>13,271,864</u>	<u>13,319,740</u>	<u>13,279,382</u>	<u>(40,358)</u>
Expenditures				
Instruction				
Personnel Services	5,191,586	5,112,201	4,689,979	422,222
Employee Benefits	1,906,510	1,750,485	1,671,473	79,012
Professional & Tech Services	14,700	15,580	10,388	5,192
Purchased Property Services	50,000	73,891	43,744	30,147
Other Purchased Services	116,473	153,012	137,582	15,430
Supplies	102,862	132,463	121,380	11,083
Total Instruction	<u>7,382,131</u>	<u>7,237,632</u>	<u>6,674,546</u>	<u>563,086</u>
Support Services				
Students				
Personnel Services	1,089,127	1,090,806	1,083,218	7,588
Employee Benefits	422,438	400,603	393,373	7,230
Professional & Tech Services	110,700	174,691	98,539	76,152
Purchased Property Services	3,800	3,300	1,930	1,370
Other Purchased Services	2,500	6,595	6,435	160
Supplies	1,300	12,578	12,121	457
Total Students	<u>1,629,865</u>	<u>1,688,573</u>	<u>1,595,616</u>	<u>92,957</u>
Instruction				
Personnel Services	190,780	204,310	204,211	99
Employee Benefits	61,715	69,596	69,289	307
Professional & Tech Services	700	700	590	110
Other Purchased Services	250	385	377	8
Supplies	95,000	121,757	26,394	95,363
Fixed Assets	0	0	26,609	(26,609)
Total Instruction	<u>348,445</u>	<u>396,748</u>	<u>327,470</u>	<u>69,278</u>
General Administration				
Personnel Services	276,842	299,503	298,155	1,348
Employee Benefits	85,450	88,088	87,119	969
Professional & Tech Services	192,350	267,368	192,940	74,428
Other Purchased Services	29,200	13,486	12,433	1,053
Supplies	500	2,090	2,021	69
Total General Administration	<u>\$ 584,342</u>	<u>\$ 670,535</u>	<u>\$ 592,668</u>	<u>\$ 77,867</u>

State of New Mexico
West Las Vegas Schools
 General Fund-Operational-11000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
School Administration				
Personnel Services	\$ 806,908	\$ 811,928	\$ 747,447	\$ 64,481
Employee Benefits	274,420	275,419	257,563	17,856
Professional & Tech Services	7,600	7,600	2,041	5,559
Purchased Property Services	0	250	0	250
Other Purchased Services	500	500	50	450
Supplies	4,000	4,000	3,873	127
Total School Administration	<u>1,093,428</u>	<u>1,099,697</u>	<u>1,010,974</u>	<u>88,723</u>
Central Services				
Personnel Services	323,162	327,560	312,940	14,620
Employee Benefits	121,018	117,518	111,625	5,893
Professional & Tech Services	4,100	10,747	8,712	2,035
Purchased Property Services	10,107	25,057	17,830	7,227
Other Purchased Services	40,700	46,360	42,151	4,209
Supplies	1,800	7,044	4,702	2,342
Supply Assets	0	1,000	888	112
Total Central Services	<u>500,887</u>	<u>535,286</u>	<u>498,848</u>	<u>36,438</u>
Operation of Plant				
Personnel Services	696,383	777,923	731,754	46,169
Employee Benefits	327,777	321,788	306,169	15,619
Professional & Tech Services	2,010	1,300	589	711
Purchased Property Services	1,046,500	1,077,533	845,771	231,762
Other Purchased Services	552,104	513,592	513,382	210
Supplies	1,000	37,630	26,143	11,487
Total Operation of Plant	<u>2,625,774</u>	<u>2,729,766</u>	<u>2,423,808</u>	<u>305,958</u>
Student Transportation				
Personnel Services	40,394	21,394	21,294	100
Employee Benefits	24,524	16,128	15,459	669
Professional & Tech Services	3,200	3,200	1,986	1,214
Purchased Property Services	30,000	32,768	30,964	1,804
Purchased Services	3,000	3,802	2,156	1,646
Supplies	300	1,300	1,011	289
Total Student Transportation	<u>101,418</u>	<u>78,592</u>	<u>72,870</u>	<u>5,722</u>
Other Support Service				
Other Support Services	<u>35,362</u>	<u>35,362</u>	<u>141,581</u>	<u>(106,219)</u>
Total Other Support Service	<u>35,362</u>	<u>35,362</u>	<u>141,581</u>	<u>(106,219)</u>
Total Support Services	<u>6,919,521</u>	<u>7,234,559</u>	<u>6,663,835</u>	<u>570,724</u>
Total Expenditures	\$ <u>14,301,652</u>	\$ <u>14,472,191</u>	\$ <u>13,338,381</u>	\$ <u>1,133,810</u>

State of New Mexico
West Las Vegas Schools
 General Fund-Operational-11000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Excess (Deficiency) of Revenues Over Expenditures	(1,029,788)	(1,152,451)	(58,999)	1,093,452
Cash Balance Beginning of Year	<u>1,156,698</u>	<u>1,156,698</u>	<u>1,156,698</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 126,910</u>	<u>\$ 4,247</u>	<u>\$ 1,097,699</u>	<u>\$ 1,093,452</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ (58,999)	
Net Change in Taxes Receivable			9,540	
Net Change in Other Receivables			(31,610)	
Net Change in Accounts Payable			(9,068)	
Net Change in Deferred Revenue			<u>(16,734)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (106,871)</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 General Fund-Transportation-13000
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 742,888	787,330	\$ 787,185	\$ (145)
Total Revenues	<u>742,888</u>	<u>787,330</u>	<u>787,185</u>	<u>(145)</u>
Expenditures				
Support Services				
Student Transportation				
Personnel Services	92,415	110,612	110,612	0
Employee Benefits	30,978	25,183	25,183	0
Professional & Tech Services	6,038	4,216	4,216	0
Purchased Property Services	79,660	91,503	91,503	0
Purchased Services	500,929	510,217	510,217	0
Supplies	32,868	27,985	27,985	0
Fixed Assets	0	0	8,447	(8,447)
Supply Assets	0	17,614	9,167	8,447
Total Student Transportation	<u>742,888</u>	<u>787,330</u>	<u>787,330</u>	<u>0</u>
Total Support Services	<u>742,888</u>	<u>787,330</u>	<u>787,330</u>	<u>0</u>
Total Expenditures	<u>742,888</u>	<u>787,330</u>	<u>787,330</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(145)	(145)
Cash Balance Beginning of Year	<u>365</u>	<u>365</u>	<u>365</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 365</u>	<u>\$ 365</u>	<u>\$ 220</u>	<u>\$ (145)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ (145)	
Net Change in Accounts Payable			(918)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (1,063)</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

General Fund-Instructional Materials-14000

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 91,229	\$ 104,941	\$ 104,941	\$ 0
Other	0	0	68	68
Total Revenues	<u>91,229</u>	<u>104,941</u>	<u>105,009</u>	<u>68</u>
Expenditures				
Instruction				
Supplies	121,031	152,303	108,156	44,147
Total Instruction	<u>121,031</u>	<u>152,303</u>	<u>108,156</u>	<u>44,147</u>
Total Expenditures	<u>121,031</u>	<u>152,303</u>	<u>108,156</u>	<u>44,147</u>
Excess (Deficiency) of Revenues Over Expenditures	(29,802)	(47,362)	(3,147)	44,215
Cash Balance Beginning of Year	<u>47,364</u>	<u>47,364</u>	<u>47,364</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 17,562</u>	<u>\$ 2</u>	<u>\$ 44,217</u>	<u>\$ 44,215</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ (3,147)	
Net Change in Accounts Payable			<u>3,404</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 257</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Statement of Fiduciary Assets and Liabilities-Agency Funds
June 30, 2016

	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ <u>186,731</u>
Total Assets	\$ <u><u>186,731</u></u>
Liabilities	
Deposits Held for Others	\$ <u>186,731</u>
Total Liabilities	\$ <u><u>186,731</u></u>

The notes to the financial statements are an integral part of this statement.

Summary of Significant Accounting Policies

The financial statements of the West Las Vegas Schools (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. The more significant of the District's accounting policies are described below.

Financial Reporting Entity

The District 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. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since 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. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has one component unit, Rio Gallinas Charter School defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. A separate audit report was issued for Rio Gallinas Charter School and can be found on the Office of State Auditor web site. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

The accounts of the District are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classification and a description of each existing fund type follows below:

Governmental Funds

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

General Fund - The General Fund is the general operating fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds.

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

Capital Projects Fund - The Capital Projects Fund is used to account for all resources for the acquisition of capital facilities by the District.

Debt Service Fund - The Debt Service Fund is used to account for all resources for, and the payment of, principal, interest and related costs.

Fiduciary Fund Type

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the District.

The Student Activity Fund, an agency fund, accounts for assets held by the District as an agent for the District organizations. These organizations exist with the explicit approval of and are subject to revocation by the District's Board of Education. This accounting reflects the District's agency relationship with the student activity organizations.

Major Funds

The District reports the following major governmental funds:

General Fund (11000)(13000)(14000).The General Fund consist of three sub funds. The first is the Operational Fund of the District and accounts for all revenues and expenditures of the District not encompassed within other funds. The Transportation Fund includes a state grant to provide transportation for students in the District. The Instructional Materials Fund accounts for a state grant to provide text books for students in the District.

Capital Projects Fund

Bond Building (31100). The revenues are derived from a bond debt levy. Expenditures are restricted to capital improvements.

Debt Service Fund (41000). To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values.

Measurement Focus and Basis of Accounting

Government-Wide Financial Statements (GWFS)

The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are not included in the GWFS. Fiduciary Funds are reported only in the Statement of Fiduciary Assets and Liabilities at the fund financial statement level.

The Statement of Net Position and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirement of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, Transportation, Food Service, Special Revenue Funds such as special education as well as others., and 3) program specific capital grants and contributions.

Fund Financial Statements (FFS)

Governmental Funds

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The government considers all revenues available if they are collected within 30 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. Any effect of interfund activity has been eliminated from the district-wide financial statements.

Revenues

Taxes. Ad valorem taxes are susceptible to full accrual on the government wide financial statements. Property Tax revenues recognize revenues net of estimated refunds and uncollectible accounts in the period for which the taxes are levied.

Grants. Government mandated nonexchange transaction and voluntary nonexchange transactions. Recipients should recognize revenues in the period when all applicable eligibility requirements have been met and the resources are available.

Revenue Recognition for Grants.

Eligibility requirements for government-mandated and voluntary nonexchange transaction comprise one or more of the following:

1. Required characteristics of recipients. The recipient has the characteristics specified by the provider (are required to be school districts).
2. Time requirements. Time requirements specified by enabling legislation or the provider have been met (period when the resources are required to be used).
3. Reimbursements. The provider offers resources on a reimbursement ("expenditure-driven") basis and the recipient has incurred allowable costs under the applicable program.
4. Contingencies. The providers offer of resources is contingent upon a specified action of the recipient and that action has occurred (the recipient has raised the matching funds).

Entitlement and shared revenues (which include state equalization and state revenue sharing) are recorded as unrestricted grants-in-aid at the time of receipt or earlier if the susceptible to accrual criteria are met. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures

Salaries are recorded as paid. Salaries for nine-month employees are paid prior to the end of the fiscal year and therefore are not accrued. Salaries for the twelve month employees payroll are accrued.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid (or any other types, such as capital lease transactions, sale of fixed assets, debt extinguishments, long-term debt proceeds, etc.) are accounted for as other financing sources (uses). These other financing sources (uses) are recognized at the time the underlying events occur.

Basis of Budgeting

Formal budgetary integration is employed as a management control device during the year.

Budgets for the General, Special Revenue, Capital Projects and Debt Service Funds are adopted on a basis inconsistent with generally accepted accounting principles (GAAP). These budgets are prepared using the cash basis of accounting. Budgetary comparisons for the various funds in this report are on the non-GAAP budgetary basis.

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

1. Prior to April 15, (unless a later date is fixed by the Secretary of Education) the local school board submits to the School Budget and Finance Analysis Unit (SBFAU) of the New Mexico Public Education Department an estimated budget for the District for the ensuing fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets submitted to the New Mexico Public Education Department (PED) by the district shall contain headings and details as prescribed by law.
2. Prior to June 20, of each year, the proposed "operating" budget will be reviewed and approved by the SBFAU and certified and approved by the local school board at the public hearing of which notice has been published by the local school board which fixed the estimated budget for the district for the ensuing fiscal year.
3. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the SBFAU and the local school board. The budget shall be integrated formally in to the accounting system. Encumbrances shall be used as an element for control and shall be integrated into the budget system.
4. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the SBFAU.
5. No school board or officer or employee of the District shall make any expenditures or incur any obligation for the expenditures of public funds unless such expenditure or contractual obligation is made in accordance with an operating budget approved by the division. But this does not prohibit the transfer of funds between line items within a series of a budget.
6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBFAU.
7. Legal budget control for expenditures is by function.

8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

Cash and Cash Equivalents

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.

The District is authorized under the provisions of Chapter 6, Article 10, paragraph 10, NMSA 1978, to deposit its money in banks, savings and loan associations and/or credit unions whose accounts are insured by an agency of the United States.

Investments

All money not immediately necessary for the public uses of the District may be invested in :

(a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or

(b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.

(c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

Receivables and Payables

Receivables include property taxes, interfund loans that are expected to be paid back and amount due from state government agencies related to various grant agreements. Payables represent routine monthly bills for services rendered and products purchased and accrued salaries and benefits.

Property Taxes

The County collects the District's share of property taxes assessed. Property taxes attach an enforceable lien on property as of January 1st. Tax notices are sent by the County treasurer to property owners by November 1st of each year to be paid in whole or in two installments by November 10th and April 10th of each year. The County collects such taxes and distributes them to the District on a monthly basis. The District accounts for its share of property taxes in the General, Debt Service and Capital Projects Funds. Only those collections received are recorded as revenues for the budget presentation.

Elimination and Reclassifications of Certain Receivables and Payables

In the process of aggregating data for the Statement of Net Position and the Statement of Activities, some amounts reported as interfund activity and balances in the funds were eliminated or reclassified. Interfund receivables and payables were eliminated to minimize the "grossing up" effect on assets and liabilities within the governmental activities column.

Inventories and Prepaid Items

Purchased inventory is valued at the lower of cost (first-in, first-out) or market. Inventory in the Cafeteria Fund consists of purchased food and non-food items and United States Department of Agriculture (USDA) commodities. Commodities are shown at the USDA procurement cost. Costs are recorded as expenditures at the time individual inventory items are used (consumption method). Reported inventories are equally offset by a fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both District-wide and fund financial statements.

Capital Assets

Capital assets are recorded at historical costs and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

If there are any construction projects funded by the NM Public School Facilities Authority they are included in the appropriate capital projects fund and in the capital assets.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight line depreciation is used based on the following estimated useful lives:

Buildings & Improvements	20-50 Years
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	3-15 Years

Capital Leases

Capital leases are recorded at the inception of the leases as expenditures and other financing sources in governmental fund financial statement at the present value of the future minimum lease payments, using the stated or implicit interest rate in the leases. Lease payments are recorded as expenditures on the due date. Capital leases are recorded as a liability in the government-wide financial statement at the time of inception and the corresponding asset is recorded in the capital asset section on the balance sheet.

Short -Term Debt

Short-term debt results from borrowings characterized by anticipation notes, use of lines of credit, and similar loans. The District does not have any activity in short-term debt.

Long-Term Liabilities

Long-Term Liabilities include bonds, pension liabilities and compensated absences that are paid for over several years. Long-Term Liabilities are included in the government wide financial statements but not in the fund financial statements. Only the current portion due within 30 days is included in the fund financial statements.

Restricted Net Position

For the government-wide statement of net position, net positions are reported as restricted when constraints placed use are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments;

Imposed by law through constitutional provisions or enabling legislation.

When an expense is incurred for purposes for which both restricted and unrestricted net position are available it will first be applied to restricted resources.

Fund Balances of Fund Financial Statements

Nonspendable fund balance indicates that portion of fund equity is not spendable such as inventory.

The restricted fund balance category includes amounts that can be spent only for specific purposes stipulated by constitution, external resources providers, or through enabling legislation.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.

Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned fund balance is the residual amount that is not restricted or committed.

Interfund Transfers

In governmental funds, transfers should be reported as other financing uses in the funds making transfers and as other financing sources in the funds receiving transfers.

Deferred Inflow

The District reports deferred revenues on its Statement of Net Position and Fund Balance Sheet. Deferred revenues arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the District has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and the revenue is recognized. Deferred revenues also occur in the fund financial statements when revenue is earned but is not available. The revenue becomes available if received within 30 days of the fiscal year end.

Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation, which no more than 20 days will be paid to employees upon separation from the District's service. Twelve-month employees that are full time are entitled to fourteen days of paid vacation per year. Vacation days may not accrue from one year to the next without the prior approval of the superintendent, and is accrued when incurred in the government-wide financial statements.

The District's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both the following conditions are met:

- (a) The employees' right to receive compensation is attributable to services already rendered.

(b) It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

The entire compensated absence liability is reported on the government-wide financial statements.

For governmental fund financial statements the current portion of unpaid compensated absences is the amount expected to be paid using expendable available resources. These amounts, if any, are recorded in the account "compensated absences payable" in the fund from which the employees who have accumulated unpaid leave are paid. The noncurrent portion of the liability is not reported.

Estimates

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

A. Deposits and Investments

The District is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

<u>Name of Account</u>	Balance Per Bank 6/30/16	Reconciled Balance	<u>Type</u>
General	\$ 5,857,819	\$ 5,455,696	Checking
Cafeteria	251,896	251,896	Checking
Athletic	17,967	17,967	Checking
Accounts Payable	537,151	0	Checking
Payroll Clearing	629,429	0	Checking
Total Deposited	<u>7,294,262</u>	<u>\$ 5,725,559</u>	
Less: FDIC Coverage	<u>(250,000)</u>		
Uninsured Amount	7,044,262		
50% collateral requirement	3,522,131		
Pledged securities	<u>3,500,000</u>		
Over (Under) requirement	<u>\$ (22,131)</u>		

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

The following securities are pledged at **The Southwest Capital Bank**:

<u>Description</u>	<u>Market Value</u>	<u>Maturity Date</u>	<u>Location</u>
Letter of Credit #3649000101	\$ 3,500,000	01/25/2017	District
	<u>\$ 3,500,000</u>		

Custodial Credit Risk-Deposits

<u>Depository Account</u>	Bank Balance
Insured	\$ 250,000
Collateralized:	
Collateral held by the pledging bank in District's name	3,500,000
Uninsured and uncollateralized	<u>3,544,262</u>
Total Deposits	<u>\$ 7,294,262</u>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2016 \$3,544,262 of the District's balance of \$7,294,262 was exposed to custodial risk.

Component Unit

A. Deposits and Investments

The Charter is required by New Mexico State Statute (Section 6-10-17) to be 50% collateralized. Following is a schedule calculating the requirement and disclosing the pledged securities.

<u>Name of Account</u>	Balance Per Bank 6/30/16	Reconciled Balance	Type
Rio Gallinas School for Ecology and the Arts	\$ 173,641	\$ 86,489	Checking
Total Deposited	173,641	\$ 86,489	
Less: FDIC Coverage	(173,641)		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	\$ 0		

The Net Position reports cash of \$85,519 and the above schedule reports cash of \$86,489 for a difference of \$970 which is the balance of the student activity accounts held by Rio Gallinas Charter School.

The difference between the bank balance and the reconciled balance is outstanding deposits, outstanding checks and pending bank adjustments.

Custodial Credit Risk-Deposits

<u>Depository Account</u>	<u>Balance</u>
Collateralized:	
Insured	173,641
Total Deposits	\$ 173,641

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2016 none of the Charter's balance of \$173,641 was exposed to custodial risk.

B. Receivables

Following is a schedule of property taxes receivable as of June 30, 2016:

	<u>General Fund</u>	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Total</u>
Property Tax Available	\$ 813	\$ 33,851	\$ 6,342	\$ 41,006
Unavailable and Deferred	9,428	311,717	57,480	378,625
Total Property Taxes Receivable	\$ 10,241	\$ 345,568	\$ 63,822	\$ 419,631

Amounts due from other agencies and units of government were as follows as of June 30, 2016:

<u>Other Governmental</u>	<u>Total</u>
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State of New Mexico
West Las Vegas Schools
Notes to the Financial Statements
June 30, 2016

Federal Agencies	\$	409,876	\$	409,876
State Agencies		240,243		240,243
Total	\$	<u>650,119</u>	\$	<u>650,119</u>

C. Interfund Receivables, Payables and Transfers

Interfund balances during the year ending June 30, 2016 were as follows:

Due to General Fund from:	
Other Governmental Funds	573,377
Totals	<u>\$ 573,377</u>

Short term loans from the General Fund to the above funds were to cover costs during the year until the grant revenue is received. The loans will be repaid within one year.

D. Capital Assets

Capital Assets Balances and Activity for the Year Ended June 30, 2016, is as follows:

	Balance 6/30/15	Additions	Deletions	Balance 6/30/16
Governmental Activities				
Capital Assets not being Depreciated				
Land	\$ 972,505	\$ 0	\$ 0	\$ 972,505
Construction in Progress	601,430	233,910	0	835,340
Total Capital Assets not being Depreciated	<u>1,573,935</u>	<u>233,910</u>	<u>0</u>	<u>1,807,845</u>
Capital Assets, being Depreciated				
Buildings & Improvements	74,052,302	859,733	0	74,912,035
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>14,138,303</u>	<u>232,717</u>	<u>0</u>	<u>14,371,020</u>
Total Capital Assets, being Depreciated	<u>88,190,605</u>	<u>1,092,450</u>	<u>0</u>	<u>89,283,055</u>
Total Capital Assets	<u>\$ 89,764,540</u>	<u>\$ 1,326,360</u>	<u>\$ 0</u>	<u>\$ 91,090,900</u>
Less Accumulated Depreciation				
Buildings & Improvements	\$ 32,166,707	\$ 1,697,420	\$ 0	\$ 33,864,127
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	<u>12,990,756</u>	<u>415,957</u>	<u>0</u>	<u>13,406,713</u>
Total Accumulated Depreciation	<u>45,157,463</u>	<u>2,113,377</u>	<u>0</u>	<u>47,270,840</u>
Capital Assets, net	<u>\$ 44,607,077</u>	<u>\$ (787,017)</u>	<u>\$ 0</u>	<u>\$ 43,820,060</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$	<u>2,113,377</u>
Total Depreciation Expenses	\$	<u>2,113,377</u>

Component Unit

D. Capital Assets

Capital Assets Balances and Activity for the Year Ended June 30, 2016, is as follows:

	Balance 6/30/15	Increases	Decreases	Balance 6/30/16
Governmental Activities				
Capital Assets, being Depreciated				
Buildings Improvements	\$ 29,249	\$ 0	\$ 0	\$ 29,249
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	144,846	0	0	144,846
Total Capital Assets, being Depreciated	174,095	0	0	174,095
Total Capital Assets	\$ 174,095	\$ 0	\$ 0	\$ 174,095
Less Accumulated Depreciation				
Buildings & Improvements	\$ 11,081	\$ 1,228	\$ 0	\$ 12,309
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	133,177	10,540	0	143,717
Total Accumulated Depreciation	144,258	11,768	0	156,026
Capital Assets, net	\$ 29,837	\$ (11,768)	\$ 0	\$ 18,069

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 11,768
Total Depreciation Expenses	\$ 11,768

E. Long-Term Debt and Other Liabilities

A summary of activity in the Long-Term Debt is as follows:

	Balance 6/30/15	Additions	Reductions	Balance 6/30/16	Amounts Due Within One Year
Governmental Activities					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 7,830,000	\$ 1,500,000	\$ 2,070,000	\$ 7,260,000	\$ 1,650,000
Total Bonds	7,830,000	1,500,000	2,070,000	7,260,000	1,650,000
Other Liabilities					
Compensated					
Absences	254,438	41,691	84,757	211,372	211,372
Total Other Liabilities	254,438	41,691	84,757	211,372	211,372
Long-Term Liabilities	\$ 8,084,438	\$ 1,541,691	\$ 2,154,757	\$ 7,471,372	\$ 1,861,372

Payments on the general obligation bonds are made by the Debt Service Funds. The compensated absences liability will ultimately be liquidated by several of the District's governmental funds, with most being paid by the General Fund.

General Obligation Bonds.

The following bonds were issued for the purpose of erecting, furnishing, remodeling and making additions to District buildings and improving District grounds. A tax is annually assessed, levied and collected upon all taxable property within the District for the purpose of providing the necessary funds to meet the interest and principal payments as they become due.

Series	Original Amount	Maturity Date	Interest Rate	Balance
2003 B	860,000	12/01/2015	3.90%	\$ 0
2004	430,000	12/01/2015	4.50%	0
2005	1,200,000	12/01/2018	3.75%	345,000
2008	1,500,000	10/01/2015	5.00%	0
2009	950,000	07/15/2015	3.95%	400,000
2010 A	1,100,000	01/15/2016	2.85%	600,000
2010 B	775,000	08/15/2017	2.95%	775,000
2011	1,200,000	08/15/2019	2.50%	1,000,000
2012	975,000	10/01/2019	1.80%	950,000
2013	80,000	08/15/2025	2.20%	775,000
2014	1,000,000	08/15/2026	2.50%	915,000
2015	1,500,000	08/15/2027	2.00%	1,500,000
				\$ <u>7,260,000</u>

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

	Principal	Interest	Total
2017	\$ 1,650,000	\$ 164,989	\$ 1,814,989
2018	905,000	117,877	1,022,877
2019	1,040,000	96,679	1,136,679
2020	1,090,000	72,271	1,162,271
2021	350,000	54,829	404,829
2022-2026	1,775,000	143,944	1,918,944
2027	450,000	9,863	459,863
Total	\$ <u>7,260,000</u>	\$ <u>660,452</u>	\$ <u>7,920,452</u>

F. Commitments

The District is involved in small renovations and repairs campus wide.

G. Retirement Plan
Summary of Significant Accounting Policies

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

General Information about the Pension Plan

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

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

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

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

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

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

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

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

The contribution requirements of defined benefit plan members and the District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District were \$1,316,807 and \$72,031 for the component unit for the year ended June 30, 2016.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2014. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2015. At June 30, 2016, the District reported a liability of \$22,013,637 and the component unit reported a liability of \$1,515,680 for its proportionate share of the net pension liability. The District's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2015. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2015, the District proportion was 0.33986 percent, which was a decrease of 0.03417 percent from its proportion measured as of June 30, 2014.

For the year ended June 30, 2016, the District recognized pension expense of \$774,303 and the component unit recognized a pension expense of \$346,273. At the June 30, 2016, the District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

State of New Mexico
West Las Vegas Schools
Notes to the Financial Statements
June 30, 2016

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 0	\$ 408,113
Changes of assumptions	757,166	0
Net difference between projected and actual earnings on pension plan investments	0	99,089
Changes in proportion and differences between the District's contributions and proportionate share of contributions	0	2,264,713
District's contributions subsequent to the measurement date	1,316,807	0
Total	\$ <u>2,073,973</u>	\$ <u>2,771,915</u>

\$1,316,807 reported as deferred outflows of resources related to pensions resulting from District's contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ (950,078)
2017	(896,479)
2018	(473,939)
2019	305,747
Total	\$ <u>(2,014,749)</u>

Actuarial assumptions. As described above, the total ERB pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2015. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2015 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2015. Specifically, the liabilities measured as of June 30, 2015 incorporate the following assumptions:

All members with annual salary of more than \$20,000 will contribute 10.70% during the fiscal year ending June 30, 2015 and thereafter,

Members hired after June 30, 2013 will have an actuarially reduced retirement benefit if they retire before age 55 and their COLA will be deferred until age 67,

COLAs for most retirees are reduced until NMERB attains a 100% funded status,

These assumptions were adopted by the Board on June 12, 2015 in conjunction with the six-year experience study period ending June 30, 2014, and

For purposes of projecting future benefits, it is assumed that the full COLA is paid in all future years.

The actuarial methods and assumptions used to determine contribution rates included in the measurement are as follows:

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

Rate of Return: The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following: 1) rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.), 2) application of key economic objections (inflation, real growth, dividends, etc.), and 3) structural themes (supply and demand imbalances, capital flows, etc.).

Discount Rate: A single discount rate of 7.75% was used to measure the total ERB pension liability as of June 30, 2015 and June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the stated assumptions and the projection of cash flows, the Plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current pension plan members. Therefore the long term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The projection of cash flows used to determine this single discount rate assumed that Plan contributions will be made at the current statutory levels. Additionally, contributions received through the Alternative Retirement Plan (ARP), ERB's defined contribution plan, are included in the projection of cash flows. ARP contributions are assumed to remain at a level percentage of ERB payroll, where the percentage of payroll is based on the most recent five year contribution history.

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

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
The Districts' proportionate share of the net pension liability	\$ 29,620,820	\$ 22,013,637	\$ 15,622,812

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

Payables to the pension plan. Employers should disclose the amount of payables to the Plan with a description of what gave rise to the payable per GASB Statement 68, paragraphs 122 and 124.

H. Retiree Health Care

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 the event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage 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, 2015, 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, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The District's contributions to the RHCA for the years ended June 30, 2016, 2015 and 2014 were \$192,459, \$192,671, and 194,410 respectively, which equal the required contributions for each year.

I. Reconciliation of Budgetary Basis to GAAP Basis Statements

The Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - all Governmental Fund Types is presented on the budgetary basis to provide a comparison of actual results with the budget. The major differences between the budget basis and GAAP (Generally Accepted Accounting Principles) basis are that:

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
- B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

The adjustments necessary to convert the results of operations for the year from GAAP basis to the budget basis for the governmental funds are presented on each individual Statement of Revenues, Expenditures, and Changes in Cash Balance - Budget and Actual (Budgetary Basis).

The reconciliation of budgetary basis to GAAP basis statements are located at the bottom of each budget actual.

J. Contingent Liabilities

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

K. Risk Management

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; error and omissions; and injuries to employees; and natural disasters. The District, as a New Mexico Public School, is insured through the New Mexico Public Schools Insurance Authority (NMPSIA). Annual premiums are paid by the District to NMPSIA for coverage provided in the following areas:

- Property and Automobile Liability and Physical Damage
- Liability and Civil Rights and Personal Injury
- Contract School Bus Coverage; and Crime

The officials and certain employees of the District are covered by a surety bond as required by Section 12-6-7, NMSA, 1978 Compilation.

L. Joint Powers Agreements

The District is part of a joint powers agreement with the Northeast Regional Center Cooperative (NEREC). NEREC is a regional cooperative center that operates as an agency for participating school districts and provides cooperative services as its primary service.

The purpose of the agreement is to provide supplementary special education services to local education agencies utilizing federal PL 94-142 funds.

The agreement is to remain in effect until the end of any fiscal year during which the school gives notice of intent to terminate.

The financial statements for the REC were prepared by an IPA. The audit report is available at the REC located in Las Vegas, New Mexico and at www.saonm.org.

M. Subsequent Events

Subsequent events were evaluated through November 14, 2016 which is the date the financial statements were available to be issued. The board accepted the resignation of the superintendent on September 6, 2016.

N. Restatements

The following fund balances were restated:

		<u>Reason</u>
Operational-11000	\$ 7,306	For deferred property taxes
Debt Service-41000	255,469	For deferred property taxes
NM Community Foundation-26176	413	To reinstate the fund balance
Kindergarten-27166	(72,112)	To restate beginning cash balance
Private Grant-29102	1,679	To reinstate the fund balance
Score Board Donations-23010	(200)	To move to an activity fund
Special Capital Outlay-State-31400	65,000	To restate Due from Grantor
Senate Bill Nine-31700	<u>41,033</u>	\$47,031 for deferred property taxes and \$(5,998) to correct Due from Grantor
	<u>\$ 298,588</u>	

The Net Position was restated:

Fund Balance Restatements	\$ 298,588
Property Taxes Receivable	310,103
Removal of remaining balance of bond issue costs	10,177
Correcting the prior year pension liability	(1,074,252)
Correcting the prior year deferred inflows related to pensions	<u>(163,868)</u>
	<u>(619,252)</u>

O. Fund Deficient Balances

Transportation-13000 has a deficient fund balance of \$(698) and Local Projects-29102 had a deficient fund balance of \$(558).

**Supplemental Information Related to
Major Funds**

State of New Mexico

West Las Vegas Schools

Capital Projects Fund-Bond Building-31100

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Bond Issue	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000	\$ 0
Interest Income	0	0	12,810	(12,810)
Total Revenues	<u>1,500,000</u>	<u>1,500,000</u>	<u>1,512,810</u>	<u>(12,810)</u>
Expenditures				
Capital Outlay				
Professional & Tech Services	0	0	33,100	(33,100)
Supplies	0	0	71,077	(71,077)
Fixed Assets	3,341,845	3,341,845	661,212	2,680,633
Supply Assets	232,000	411,891	59,748	352,143
Total Capital Outlay	<u>3,573,845</u>	<u>3,753,736</u>	<u>825,137</u>	<u>2,928,599</u>
Total Expenditures	<u>3,573,845</u>	<u>3,753,736</u>	<u>825,137</u>	<u>2,928,599</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,073,845)	(2,253,736)	687,673	2,941,409
Cash Balance Beginning of Year	<u>2,385,064</u>	<u>2,385,064</u>	<u>2,385,064</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 311,219</u>	<u>\$ 131,328</u>	<u>\$ 3,072,737</u>	<u>\$ 2,941,409</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 687,673	
Net Change in Fund Balances			<u>\$ 687,673</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Debt Service-41000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 2,298,469	\$ 2,298,469	\$ 1,929,299	\$ (369,170)
Interest Income	1,000	1,000	1,318	318
Total Revenues	<u>2,299,469</u>	<u>2,299,469</u>	<u>1,930,617</u>	<u>(368,852)</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	22,985	26,985	19,293	7,692
Total General Administration	<u>22,985</u>	<u>26,985</u>	<u>19,293</u>	<u>7,692</u>
Total Support Service	<u>22,985</u>	<u>26,985</u>	<u>19,293</u>	<u>7,692</u>
Debt Service				
Principal	2,070,000	2,070,000	2,070,000	0
Interest	204,000	204,000	203,717	283
Total Debt Service	<u>2,274,000</u>	<u>2,274,000</u>	<u>2,273,717</u>	<u>283</u>
Total Expenditures	<u>2,296,985</u>	<u>2,300,985</u>	<u>2,293,010</u>	<u>7,975</u>
Excess (Deficiency) of Revenues Over Expenditures	2,484	(1,516)	(362,393)	(360,877)
Cash Balance Beginning of Year	<u>1,781,402</u>	<u>1,781,402</u>	<u>1,781,402</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,783,886</u>	<u>\$ 1,779,886</u>	<u>\$ 1,419,009</u>	<u>\$ (360,877)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ (362,393)	
Net Change in Taxes Receivable			320,815	
Net Change in Current Principal Due			(1,000,000)	
Net Change in Current Interest Due			(16,150)	
Net Change in Deferred Revenue			(311,717)	
Restatement			(255,469)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (1,624,914)</u>	

The notes to the financial statements are an integral part of this statement.

**Supplemental Information Related to
Nonmajor Funds**

Nonmajor Special Revenue Funds

Food Service (21000). To account for revenue and expenditures associated with the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements. Authority for creation of this fund is NMSA 22-13-13.

Athletics (22000). To account for revenue and expenditures associated with the District's budgeted athletic activities. (NMAC 6.20.2).

Title I (24101)(24162).To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the Elementary and Secondary Act of 1965, Chapter I of Title I, as amended, Public Laws 100-297, 20 U.S.C. 2701. The fund was created by the authority of federal grant provisions.

IDEA B (24106) (24107)(24120)(24132). To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the Individuals with Disabilities Education Act, Part B, Sections 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U. S. C. 1411-1420. The fund was created by the authority of federal grant provisions.

IDEA Preschool (24109). To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the Individuals with Disabilities Education Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, 101-476, and 102-119. The fund was created by the authority of federal grant provisions.

Fresh Fruit & Vegetables (24118). To account for a Federal grant to provide a variety of free fresh fruits and vegetables to children to help create a healthier school environment. Funding is authorized by the Agriculture, Rural Development, Food and Drug Administration and Related Agencies Act, signed in November 2005, Public Law 109-97.

21st Century (24119)(24159). 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.

English Language Acquisition (24143)(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)

Improving Teacher Quality (24154). To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in student academic achievement. Elementary and Secondary Education Act of 1965, as amended, Title II, Part A (PL 107-110).

Drug Free (24157) To account for a local program of alcohol and drug abuse education and prevention coordinated with related community efforts and resources. (1948 Resolution)

Rural and Low Income Schools (24160). To account for and 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

USDA Equipment Assistance (24183). To account for funds distributed by the U. S. Department of Agriculture to provide funds to purchase equipment needed for the preparation of meals for students. The fund was created by the authority of federal grant provisions.

Youth Resiliency Project (24186). To account for the promotion of protective factors and risk behaviors that contribute to the leading causes of death, disability, and social problems among youth and adults. The fund was created by the authority of federal grant provisions.

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.

Medicaid (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. The fund was created by the authority of federal grant provisions. (Title XIX Social Security Act).

NM 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. The fund was created by the authority of grant provisions.

Dual Credit Instructional Materials (27103). To provide financial assistance to purchased instructional materials for the college classes offered to students who are taking them for dual credits. The fund was created by the authority of state grant provisions.

GO Library Books (27107). To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

NM Reads to Lead (27114). To account for revenue and expenditures received from a state grant for the purpose of improving skills of young students in the area of reading. The fund was created by the authority of state grant provisions.

Pre-K Initiative (27149). To account for revenue and expenditures received from... The fund was created by the authority of state grant provisions.

State of New Mexico

West Las Vegas Schools

June 30, 2016

Breakfast for Elementary (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. The fund was created by grant provisions.

Kindergarten 3 Plus (27166). To account for funds received to provide the opportunity for the district to address early literacy. The full-day kindergarten program is the first step in the implementation of a sequential early literacy approach to teaching reading. The fund was created by grant provisions.

Libraries (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. The fund was created by

NM Grown Fruit & Vegetables (27183). To account for a state grant to purchase only NM grown fruit and vegetables to be used in the Food Service program. The fund was created by grant provisions.

Local Projects (29102). To account for various small private grants to be used as specified in the grant. The fund was created by grant provisions.

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.

Nonmajor Capital Projects Fund

Public School Finance Authority (PSFA) (31200). The expenditures are paid directly by PSFA for capital improvements.

Special Capital Outlay-State (31400). To account for a state grant to pay for capital improvements.

Senate Bill Nine (31700). The revenues are derived from a district tax levy and matched by the State. Expenditures are restricted to capital improvements.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
Assets			
Cash and Cash Equivalents	\$ 251,896	\$ 17,967	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	52,652	0	131,160
Inventory	16,844	0	0
Total Assets	<u>\$ 321,392</u>	<u>\$ 17,967</u>	<u>\$ 131,160</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 520	\$ 70	\$ 0
Interfund Balance	0	0	131,160
Total Liabilities	<u>520</u>	<u>70</u>	<u>131,160</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	16,844	0	0
Restricted for:			
Special Revenue	304,028	17,897	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>320,872</u>	<u>17,897</u>	<u>0</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 321,392</u>	<u>\$ 17,967</u>	<u>\$ 131,160</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	IDEA B Entitlement 24106	IDEA B Discretionary 24107	IDEA Preschool 24109
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	139,200	0	0
Inventory	0	0	0
Total Assets	<u>\$ 139,200</u>	<u>\$ 0</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	139,200	0	0
Total Liabilities	<u>139,200</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 139,200</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Fresh Fruit & Vegetables 24118	21st Century 24119	IDEA B Risk Pool 24120
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	0	0	305
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 305</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	305
Total Liabilities	<u>0</u>	<u>0</u>	<u>305</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 0</u>	 <u>\$ 0</u>	 <u>\$ 305</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	IDEA B Results Plan 24132	Title III Incentive Awards 24143	English Language Acquisition 24153
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	4,761	0	18,635
Inventory	0	0	0
Total Assets	<u>\$ 4,761</u>	<u>\$ 0</u>	<u>\$ 18,635</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	4,761	0	18,635
Total Liabilities	<u>4,761</u>	<u>0</u>	<u>18,635</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 4,761</u>	 <u>\$ 0</u>	 <u>\$ 18,635</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Improving Teacher Quality 24154	Title VI Drug Free 24157	21st Century Community Learning 24159
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	39,092	0	0
Inventory	0	0	0
Total Assets	<u>\$ 39,092</u>	<u>\$ 0</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	39,092	0	0
Total Liabilities	<u>39,092</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 39,092</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Rural and Low Income Schools 24160	Title I School Improvements 24162	USDA Equipment Assistance 24183
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	1,283	21,679	0
Inventory	0	0	0
Total Assets	<u>\$ 1,283</u>	<u>\$ 21,679</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	1,283	21,679	0
Total Liabilities	<u>1,283</u>	<u>21,679</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 1,283</u>	<u>\$ 21,679</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Youth Resiliency Project 24186	Head Start 25127	Medicaid 25153
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	1,109	0	0
Inventory	0	0	0
Total Assets	<u>\$ 1,109</u>	<u>\$ 0</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 329
Interfund Balance	1,109	0	0
Total Liabilities	<u>1,109</u>	<u>0</u>	<u>329</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	(329)
Total Fund Balances	<u>0</u>	<u>0</u>	<u>(329)</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 1,109</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	NM Community Foundation 26176	Dual Credit Instructional Materials 27103	GO Student Library 27107
Assets			
Cash and Cash Equivalents	\$ 413	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	0	0	34,745
Inventory	0	0	0
Total Assets	<u>\$ 413</u>	<u>\$ 0</u>	<u>\$ 34,745</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	34,745
Total Liabilities	<u>0</u>	<u>0</u>	<u>34,745</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	413	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>413</u>	<u>0</u>	<u>0</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 413</u>	 <u>\$ 0</u>	 <u>\$ 34,745</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	<u>Special Revenue Fund</u>		
	<u>NM Reads to Lead 27114</u>	<u>Pre-K Initiative 27149</u>	<u>Breakfast for Elementary 27155</u>
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	10,737	15,702	0
Inventory	0	0	0
Total Assets	<u>\$ 10,737</u>	<u>\$ 15,702</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	10,737	15,702	0
Total Liabilities	<u>10,737</u>	<u>15,702</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 10,737</u>	<u>\$ 15,702</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Kindergarten 3 Plus 27166	Libraries 27170	NM Grown Fruit & Vegetables 27183
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	89,411	0	0
Inventory	0	0	0
Total Assets	<u>\$ 89,411</u>	<u>\$ 0</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	89,411	0	0
Total Liabilities	<u>89,411</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	0
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 89,411</u>	 <u>\$ 0</u>	 <u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Special Revenue Fund		
	Local Projects 29102	Teen Pregnancy 29103	Score Board Donations 23010
Assets			
Cash and Cash Equivalents	\$ 0	\$ 11,107	\$ 0
Receivables			
Taxes Receivable	0	0	0
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 11,107</u>	<u>\$ 0</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	558	0	0
Total Liabilities	<u>558</u>	<u>0</u>	<u>0</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	11,107	0
Capital Projects	0	0	0
Unassigned	(558)	0	0
Total Fund Balances	<u>(558)</u>	<u>11,107</u>	<u>0</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 0</u>	 <u>\$ 11,107</u>	 <u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	Capital Project Fund		
	PSFA 31200	Special Capital Outlay State 31400	Senate Bill Nine 31700
Assets			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 196,940
Receivables			
Taxes Receivable	0	0	63,822
Due From Grantor	0	65,000	24,648
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 65,000</u>	<u>\$ 285,410</u>
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	\$ 0	\$ 0	\$ 2,709
Interfund Balance	0	65,000	0
Total Liabilities	<u>0</u>	<u>65,000</u>	<u>2,709</u>
Deferred Inflows of Resources			
Unavailable Revenue	0	0	57,480
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>57,480</u>
Fund Balances			
Nonspendable-Inventory	0	0	0
Restricted for:			
Special Revenue	0	0	0
Capital Projects	0	0	225,221
Unassigned	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>225,221</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 0</u>	<u>\$ 65,000</u>	<u>\$ 285,410</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Balance Sheet
 June 30, 2016

	<u>Total</u>
Assets	
Cash and Cash Equivalents	\$ 478,323
Receivables	
Taxes Receivable	63,822
Due From Grantor	650,119
Inventory	<u>16,844</u>
Total Assets	<u>\$ 1,209,108</u>
Liabilities and Fund Balance	
Liabilities	
Accounts Payable	3,628
Interfund Balance	<u>573,377</u>
Total Liabilities	<u>577,005</u>
Deferred Inflows of Resources	
Unavailable Revenue	<u>57,480</u>
Total Deferred Inflows of Resources	<u>57,480</u>
Fund Balances	
Nonspendable-Inventory	16,844
Restricted for:	
Special Revenue	333,445
Capital Projects	225,221
Unassigned	<u>(887)</u>
Total Fund Balances	<u>574,623</u>
 Total Liabilities, Deferred Inflows and Fund Balances	 <u>\$ 1,209,108</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Food Service 21000	Athletics 22000	Title I 24101
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	243	26	0
Fees	47,284	53,073	0
State & Local Grants	0	0	0
Federal Grants	1,392,016	0	566,835
Total Revenues	<u>1,439,543</u>	<u>53,099</u>	<u>566,835</u>
Expenditures			
Current			
Instruction	0	46,881	379,606
Support Services			
Students	0	0	2,232
Instruction	0	0	0
General Administration	0	0	27,294
School Administration	0	0	127,100
Central Services	0	0	30,603
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	1,218,851	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>1,218,851</u>	<u>46,881</u>	<u>566,835</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>220,692</u>	<u>6,218</u>	<u>0</u>
Fund Balances at Beginning of Year	100,180	11,679	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>100,180</u>	<u>11,679</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 320,872</u>	<u>\$ 17,897</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	IDEA B Entitlement 24106	IDEA B Discretionary 24107	IDEA Preschool 24109
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	384,747	0	10,528
Total Revenues	<u>384,747</u>	<u>0</u>	<u>10,528</u>
Expenditures			
Current			
Instruction	283,030	0	10,099
Support Services			
Students	48,692	0	0
Instruction	0	0	0
General Administration	12,642	0	429
School Administration	0	0	0
Central Services	40,383	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>384,747</u>	<u>0</u>	<u>10,528</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Fresh Fruit & Vegetables 24118	21st Century 24119	IDEA B Risk Pool 24120
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	0	0	305
Total Revenues	<u>0</u>	<u>0</u>	<u>305</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Students	0	0	305
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>305</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	IDEA B Results Plan 24132	Title III Incentive Awards 24143	English Language Acquisition 24153
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	8,704	0	28,561
Total Revenues	<u>8,704</u>	<u>0</u>	<u>28,561</u>
Expenditures			
Current			
Instruction	8,704	0	28,048
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	428
School Administration	0	0	85
Central Services	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>8,704</u>	<u>0</u>	<u>28,561</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Improving Teacher Quality 24154	Title VI Drug Free 24157	21st Century Community Learning 24159
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	91,720	0	0
Total Revenues	<u>91,720</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	84,826	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	3,986	0	0
School Administration	908	0	0
Central Services	2,000	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>91,720</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Rural and Low Income Schools 24160	Title I School Improvements 24162	USDA Equipment Assistance 24183
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	25,631	59,725	11,978
Total Revenues	<u>25,631</u>	<u>59,725</u>	<u>11,978</u>
Expenditures			
Current			
Instruction	4,140	44,725	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	1,283	0	0
School Administration	0	0	0
Central Services	0	15,000	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	1,089
Capital Outlay	20,208	0	10,889
Total Expenditures	<u>25,631</u>	<u>59,725</u>	<u>11,978</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Youth Resiliency Project 24186	Head Start 25127	Medicaid 25153
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	59,943
State & Local Grants	0	0	0
Federal Grants	1,417	1,747,491	0
Total Revenues	<u>1,417</u>	<u>1,747,491</u>	<u>59,943</u>
Expenditures			
Current			
Instruction	1,417	760,683	0
Support Services			
Students	0	586,484	95,917
Instruction	0	0	0
General Administration	0	31,181	0
School Administration	0	145,307	0
Central Services	0	0	0
Operation of Plant	0	133,127	0
Student Transportation	0	3,035	0
Food Service Operations	0	5,348	0
Capital Outlay	0	82,326	0
Total Expenditures	<u>1,417</u>	<u>1,747,491</u>	<u>95,917</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>(35,974)</u>
Fund Balances at Beginning of Year	0	0	35,645
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>35,645</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (329)</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	NM Community Foundation 26176	Dual Credit Instructional Materials 27103	GO Student Library 27107
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	0	3,454	34,745
Federal Grants	0	0	0
Total Revenues	<u>0</u>	<u>3,454</u>	<u>34,745</u>
Expenditures			
Current			
Instruction	0	3,454	0
Support Services			
Students	0	0	0
Instruction	0	0	15,619
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	19,126
Total Expenditures	<u>0</u>	<u>3,454</u>	<u>34,745</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	413	0	0
Restated Beginning Fund Balance	<u>413</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 413</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	NM Reads to Lead 27114	Pre-K Initiative 27149	Breakfast for Elementary 27155
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	91,985	315,098	12,473
Federal Grants	0	0	0
Total Revenues	<u>91,985</u>	<u>315,098</u>	<u>12,473</u>
Expenditures			
Current			
Instruction	91,010	277,249	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	975	2,565	0
School Administration	0	0	0
Central Services	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	12,473
Capital Outlay	0	35,284	0
Total Expenditures	<u>91,985</u>	<u>315,098</u>	<u>12,473</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	0	0	0
Restated Beginning Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Kindergarten 3 Plus 27166	Libraries 27170	NM Grown Fruit & Vegetables 27183
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	232,685	0	1,623
Federal Grants	0	0	0
Total Revenues	<u>232,685</u>	<u>0</u>	<u>1,623</u>
Expenditures			
Current			
Instruction	128,949	0	0
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	30,145	0	0
Central Services	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	1,479	0	1,623
Capital Outlay	0	0	0
Total Expenditures	<u>160,573</u>	<u>0</u>	<u>1,623</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>72,112</u>	<u>0</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	0
Restatement	(72,112)	0	0
Restated Beginning Fund Balance	<u>(72,112)</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Special Revenue Fund		
	Local Projects 29102	Teen Pregnancy 29103	Score Board Donations 23010
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	500	45,381	0
Federal Grants	0	0	0
Total Revenues	<u>500</u>	<u>45,381</u>	<u>0</u>
Expenditures			
Current			
Instruction	2,238	30,400	0
Support Services			
Students	499	3,874	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation of Plant	0	0	0
Student Transportation	0	0	0
Food Service Operations	0	0	0
Capital Outlay	0	0	0
Total Expenditures	<u>2,737</u>	<u>34,274</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,237)</u>	<u>11,107</u>	<u>0</u>
Fund Balances at Beginning of Year	0	0	200
Restatement	1,679	0	(200)
Restated Beginning Fund Balance	<u>1,679</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ (558)</u>	<u>\$ 11,107</u>	<u>\$ 0</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	Capital Project Fund		
	PSFA 31200	Special Capital Outlay State 31400	Senate Bill Nine 31700
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 313,470
Interest Income	0	0	0
Fees	0	0	0
State & Local Grants	259,524	41,441	110,684
Federal Grants	0	0	0
Total Revenues	<u>259,524</u>	<u>41,441</u>	<u>424,154</u>
Expenditures			
Current			
Instruction	0	0	37,333
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	3,400
School Administration	0	0	0
Central Services	0	0	0
Operation of Plant	0	0	293,313
Student Transportation	0	0	0
Food Service Operations	0	0	6,980
Capital Outlay	259,524	143,396	0
Total Expenditures	<u>259,524</u>	<u>143,396</u>	<u>341,026</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>(101,955)</u>	<u>83,128</u>
Fund Balances at Beginning of Year	0	36,955	101,060
Restatement	0	65,000	41,033
Restated Beginning Fund Balance	<u>0</u>	<u>101,955</u>	<u>142,093</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 225,221</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Nonmajor Funds
 Combining Statement of Revenues, Expenditures and
 Changes in Fund Balance
 For the Year Ended June 30, 2016

	<u>Total</u>
Revenues	
Property Taxes	\$ 313,470
Interest Income	269
Fees	160,300
State & Local Grants	1,149,593
Federal Grants	<u>4,329,658</u>
Total Revenues	<u>5,953,290</u>
Expenditures	
Current	
Instruction	2,222,792
Support Services	
Students	738,003
Instruction	15,619
General Administration	84,183
School Administration	303,545
Central Services	87,986
Operation of Plant	426,440
Student Transportation	3,035
Food Service Operations	1,247,843
Capital Outlay	<u>570,753</u>
Total Expenditures	<u>5,700,199</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>253,091</u>
Fund Balances at Beginning of Year	285,719
Restatement	<u>35,813</u>
Restated Beginning Fund Balance	<u>321,532</u>
Fund Balance End of Year	<u><u>\$ 574,623</u></u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Food Service-21000

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Interest Income	\$ 0	\$ 0	\$ 243	\$ 243
Fees	50,000	50,000	47,284	(2,716)
Federal Grants	1,012,500	1,320,000	1,324,234	4,234
Total Revenues	<u>1,062,500</u>	<u>1,370,000</u>	<u>1,371,761</u>	<u>1,761</u>
Expenditures				
Food Services Operations				
Personnel Services	219,573	221,623	189,555	32,068
Employee Benefits	116,616	114,143	80,917	33,226
Professional & Tech Services	1,600	1,600	1,400	200
Purchased Property Services	2,600	3,498	1,898	1,600
Other Purchased Services	704,594	1,068,706	1,022,573	46,133
Supplies	1,500	2,819	1,508	1,311
Total Food Service Operations	<u>1,046,483</u>	<u>1,412,389</u>	<u>1,297,851</u>	<u>114,538</u>
Total Expenditures	<u>1,046,483</u>	<u>1,412,389</u>	<u>1,297,851</u>	<u>114,538</u>
Excess (Deficiency) of Revenues Over Expenditures	16,017	(42,389)	73,910	116,299
Cash Balance Beginning of Year	<u>177,986</u>	<u>177,986</u>	<u>177,986</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 194,003</u>	<u>\$ 135,597</u>	<u>\$ 251,896</u>	<u>\$ 116,299</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 73,910	
Net Change in Due from Grantor			18,172	
Net Change in Inventory			16,844	
Net Change in Accounts Payable			111,766	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 220,692</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Athletics-22000
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Interest Income	\$ 0	\$ 0	\$ 53,073	\$ 53,073
Fees	45,000	45,000	26	(44,974)
Total Revenues	<u>45,000</u>	<u>45,000</u>	<u>53,099</u>	<u>8,099</u>
Expenditures				
Instruction				
Supplies	55,600	56,679	46,811	9,868
Total Instruction	<u>55,600</u>	<u>56,679</u>	<u>46,811</u>	<u>9,868</u>
Total Expenditures	<u>55,600</u>	<u>56,679</u>	<u>46,811</u>	<u>9,868</u>
Excess (Deficiency) of Revenues Over Expenditures	(10,600)	(11,679)	6,288	17,967
Cash Balance Beginning of Year	<u>11,679</u>	<u>11,679</u>	<u>11,679</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,079</u>	<u>\$ 0</u>	<u>\$ 17,967</u>	<u>\$ 17,967</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 6,288	
Net Change in Accounts Payable			<u>(70)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 6,218</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Title I-24101
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 870,029	\$ 864,458	\$ 585,612	\$ (278,846)
Supplement from Operational	0	0	108,616	108,616
Total Revenues	<u>870,029</u>	<u>864,458</u>	<u>694,228</u>	<u>(170,230)</u>
Expenditures				
Instruction				
Personnel Services	275,841	290,299	266,279	24,020
Employee Benefits	126,382	112,411	107,506	4,905
Other Purchased Services	0	1,650	1,608	42
Supplies	4,213	4,213	4,213	0
Total Instruction	<u>406,436</u>	<u>408,573</u>	<u>379,606</u>	<u>28,967</u>
Support Services				
Students				
Supplies	6,073	6,073	2,232	3,841
Total Students	<u>6,073</u>	<u>6,073</u>	<u>2,232</u>	<u>3,841</u>
General Administration				
Professional & Tech Services	9,715	30,611	27,294	3,317
Total General Administration	<u>9,715</u>	<u>30,611</u>	<u>27,294</u>	<u>3,317</u>
School Administration				
Personnel Services	106,522	90,128	88,447	1,681
Employee Benefits	52,117	38,597	37,725	872
Purchased Property Services	0	1,310	928	382
Total School Administration	<u>158,639</u>	<u>130,035</u>	<u>127,100</u>	<u>2,935</u>
Central Services				
Other Purchased Services	30,613	30,613	30,603	10
Total Central Services	<u>30,613</u>	<u>30,613</u>	<u>30,603</u>	<u>10</u>
Total Support Services	<u>205,040</u>	<u>197,332</u>	<u>187,229</u>	<u>10,103</u>
Total Expenditures	\$ <u>611,476</u>	\$ <u>605,905</u>	\$ <u>566,835</u>	\$ <u>39,070</u>

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Title I-24101

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary</u>	<u>with Final</u>
			<u>Basis)</u>	<u>Budget-</u>
				<u>Over (Under)</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 258,553	\$ 258,553	\$ 127,393	\$ (131,160)
Cash Balance Beginning of Year	<u>(258,553)</u>	<u>(258,553)</u>	<u>(258,553)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (131,160)</u>	<u>\$ (131,160)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 127,393	
Net Change in Due from Grantor			<u>(127,393)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-IDEA B Entitlement-24106
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 501,071	\$ 549,764	\$ 400,993	\$ (148,771)
Supplement from Operational	0	0	7,301	7,301
Total Revenues	<u>501,071</u>	<u>549,764</u>	<u>408,294</u>	<u>(141,470)</u>
Expenditures				
Instruction				
Personnel Services	188,507	182,933	182,933	0
Employee Benefits	93,641	97,744	97,302	442
Professional & Tech Services	0	1,000	0	1,000
Supplies	2,835	3,307	2,795	512
Total Instruction	<u>284,983</u>	<u>284,984</u>	<u>283,030</u>	<u>1,954</u>
Support Services				
Students				
Professional & Tech Services	0	48,692	48,692	0
Total Students	<u>0</u>	<u>48,692</u>	<u>48,692</u>	<u>0</u>
General Administration				
Professional & Tech Services	12,958	12,958	12,642	316
Total General Administration	<u>12,958</u>	<u>12,958</u>	<u>12,642</u>	<u>316</u>
Central Services				
Other Purchased Services	40,383	40,383	40,383	0
Total Central Services	<u>40,383</u>	<u>40,383</u>	<u>40,383</u>	<u>0</u>
Total Support Services	<u>53,341</u>	<u>102,033</u>	<u>101,717</u>	<u>316</u>
Total Expenditures	<u>338,324</u>	<u>387,017</u>	<u>384,747</u>	<u>2,270</u>
Excess (Deficiency) of Revenues Over Expenditures	162,747	162,747	23,547	(139,200)
Cash Balance Beginning of Year	<u>(162,747)</u>	<u>(162,747)</u>	<u>(162,747)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (139,200)</u>	<u>\$ (139,200)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 23,547	
Net Change in Due from Grantor			(23,547)	
Net change in Account Payables			0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-IDEA B Discretionary-24107

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Supplement from Operational	0	0	6,134	6,134
Total Revenues	<u>0</u>	<u>0</u>	<u>6,134</u>	<u>6,134</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	6,134	6,134
Cash Balance Beginning of Year	<u>(6,134)</u>	<u>(6,134)</u>	<u>(6,134)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (6,134)</u>	<u>\$ (6,134)</u>	<u>\$ 0</u>	<u>\$ 6,134</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 6,134	
Net Change in Due from Grantor			<u>(6,134)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-IDEA Preschool-24109

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 12,111	\$ 12,197	\$ 10,654	\$ (1,543)
Supplement from Operational	0	0	796	796
Total Revenues	<u>12,111</u>	<u>12,197</u>	<u>11,450</u>	<u>(747)</u>
Expenditures				
Instruction				
Personnel Services	5,211	9,380	9,380	0
Employee Benefits	2,432	800	720	80
Supplies	3,118	667	0	667
Total Instruction	<u>10,761</u>	<u>10,847</u>	<u>10,100</u>	<u>747</u>
Support Services				
General Administration				
Professional & Tech Services	429	429	429	0
Total General Administration	<u>429</u>	<u>429</u>	<u>429</u>	<u>0</u>
Total Support Services	<u>429</u>	<u>429</u>	<u>429</u>	<u>796</u>
Total Expenditures	<u>11,190</u>	<u>11,276</u>	<u>10,529</u>	<u>1,543</u>
Excess (Deficiency) of Revenues Over Expenditures	921	921	921	796
Cash Balance Beginning of Year	<u>(921)</u>	<u>(921)</u>	<u>(921)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 796</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 921	
Net Change in Due from Grantor			<u>(921)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Fresh Fruit & Vegetables-24118

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 1,849	\$ 1,849	\$ 1,849	\$ 0
Total Revenues	<u>1,849</u>	<u>1,849</u>	<u>1,849</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	1,849	1,849	1,849	0
Cash Balance Beginning of Year	<u>(1,849)</u>	<u>(1,849)</u>	<u>(1,849)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 1,849	
Net Change in Deferred Revenue			<u>(1,849)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-21st Century Living-24119

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Supplement from Operational	0	0	45,038	45,038
Total Revenues	<u>0</u>	<u>0</u>	<u>45,038</u>	<u>45,038</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	45,038	45,038
Cash Balance Beginning of Year	<u>(45,038)</u>	<u>(45,038)</u>	<u>(45,038)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (45,038)</u>	<u>\$ (45,038)</u>	<u>\$ 0</u>	<u>\$ 45,038</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 45,038	
Net Change in Due from Grantor			(45,038)	
Net change in Account Payables			0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-IDEA B Risk Pool-24120

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 331	\$ 636	\$ 331	\$ (305)
Total Revenues	<u>331</u>	<u>636</u>	<u>331</u>	<u>(305)</u>
Expenditures				
Support Services				
Students				
Supplies	<u>0</u>	<u>305</u>	<u>305</u>	<u>0</u>
Total Students	<u>0</u>	<u>305</u>	<u>305</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>305</u>	<u>305</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	331	331	26	(305)
Cash Balance Beginning of Year	<u>(331)</u>	<u>(331)</u>	<u>(331)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (305)</u>	<u>\$ (305)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 26	
Net Change in Due from Grantor			<u>(26)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-IDEA B Results Plan-24132

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 20,000	\$ 3,943	\$ (16,057)
Total Revenues	<u>0</u>	<u>20,000</u>	<u>3,943</u>	<u>(16,057)</u>
Expenditures				
Instruction				
Personnel Services	0	13,978	4,687	9,291
Employee Benefits	<u>0</u>	<u>4,022</u>	<u>4,017</u>	<u>5</u>
Total Instruction	<u>0</u>	<u>18,000</u>	<u>8,704</u>	<u>9,296</u>
Support Services				
General Administration				
Professional & Tech Services	<u>0</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Total General Administration	<u>0</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Total Support Services	<u>0</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>
Total Expenditures	<u>0</u>	<u>20,000</u>	<u>8,704</u>	<u>11,296</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(4,761)	(4,761)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (4,761)</u>	<u>\$ (4,761)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (4,761)	
Net Change in Due from Grantor			<u>4,761</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-ELL Title III Incentive Awards-24143

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Supplement from Operational	0	0	8,666	8,666
Total Revenues	<u>0</u>	<u>0</u>	<u>8,666</u>	<u>8,666</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	8,666	8,666
Cash Balance Beginning of Year	<u>(8,666)</u>	<u>(8,666)</u>	<u>(8,666)</u>	<u>0</u>
Cash Balance End of Year	<u><u>\$ (8,666)</u></u>	<u><u>\$ (8,666)</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 8,666</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 8,666	
Net Change in Due from Grantor			<u>(8,666)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u><u>\$ 0</u></u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-English Language Acquisition-24153

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 33,063	\$ 46,247	\$ 17,985	\$ (28,262)
Total Revenues	<u>33,063</u>	<u>46,247</u>	<u>17,985</u>	<u>(28,262)</u>
Expenditures				
Instruction				
Personnel Services	0	7,947	6,000	1,947
Employee Benefits	0	2,736	1,434	1,302
Professional & Tech Services	7,448	3,248	1,436	1,812
Other Purchased Services	3,000	7,043	5,000	2,043
Supplies	12,066	14,592	14,178	414
Total Instruction	<u>22,514</u>	<u>35,566</u>	<u>28,048</u>	<u>7,518</u>
Support Services				
General Administration				
Professional & Tech Services	490	622	428	194
Total General Administration	<u>490</u>	<u>622</u>	<u>428</u>	<u>194</u>
School Administration				
Professional & Tech Services	0	1,000	85	915
Other Purchased Services	2,000	1,000	0	1,000
Total School Administration	<u>2,000</u>	<u>2,000</u>	<u>85</u>	<u>1,915</u>
Total Support Services	<u>2,490</u>	<u>2,622</u>	<u>513</u>	<u>2,109</u>
Total Expenditures	<u>25,004</u>	<u>38,188</u>	<u>28,561</u>	<u>9,627</u>
Excess (Deficiency) of Revenues Over Expenditures	8,059	8,059	(10,576)	(18,635)
Cash Balance Beginning of Year	<u>(8,059)</u>	<u>(8,059)</u>	<u>(8,059)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (18,635)</u>	<u>\$ (18,635)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (10,576)	
Net Change in Due from Grantor			<u>10,576</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Improving Teacher Quality-24154

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 132,268	\$ 161,746	\$ 112,647	\$ (49,099)
Supplement from Operational	0	0	1,318	1,318
Total Revenues	<u>132,268</u>	<u>161,746</u>	<u>113,965</u>	<u>(47,781)</u>
Expenditures				
Instruction				
Personnel Services	37,163	56,042	55,642	400
Employee Benefits	20,605	22,353	20,000	2,353
Professional & Tech Services	6,426	8,220	6,784	1,436
Purchased Services	1,000	5,582	2,400	3,182
Total Instruction	<u>65,194</u>	<u>92,197</u>	<u>84,826</u>	<u>7,371</u>
Support Services				
General Administration				
Professional & Tech Services	3,738	5,213	3,986	1,227
Total General Administration	<u>3,738</u>	<u>5,213</u>	<u>3,986</u>	<u>1,227</u>
School Administration				
Professional & Tech Services	0	836	836	0
Other Purchased Services	0	164	73	91
Total School Administration	<u>0</u>	<u>1,000</u>	<u>909</u>	<u>91</u>
Central Services				
Other Purchased Services	2,000	2,000	2,000	0
Total Central Services	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Total Support Services	<u>5,738</u>	<u>8,213</u>	<u>6,895</u>	<u>1,318</u>
Total Expenditures	<u>70,932</u>	<u>100,410</u>	<u>91,721</u>	<u>8,689</u>
Excess (Deficiency) of Revenues Over Expenditures	61,336	61,336	22,244	(39,092)
Cash Balance Beginning of Year	<u>(61,336)</u>	<u>(61,336)</u>	<u>(61,336)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (39,092)</u>	<u>\$ (39,092)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 22,244	
Net Change in Due from Grantor			2,311	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 24,555</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Tittle VI Drug Free-24157
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Supplement from Operational	0	0	10,588	10,588
Total Revenues	<u>0</u>	<u>0</u>	<u>10,588</u>	<u>10,588</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	10,588	10,588
Cash Balance Beginning of Year	<u>(10,588)</u>	<u>(10,588)</u>	<u>(10,588)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (10,588)</u>	<u>\$ (10,588)</u>	<u>\$ 0</u>	<u>\$ 10,588</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 10,588	
Net Change in Due from Grantor			<u>(10,588)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-21st Century Community Learning-24159

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 0	\$ 0	\$ 0
Supplement from Operational	0	0	19,008	19,008
Total Revenues	<u>0</u>	<u>0</u>	<u>19,008</u>	<u>19,008</u>
Expenditures				
Instruction				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	19,008	19,008
Cash Balance Beginning of Year	<u>(19,008)</u>	<u>(19,008)</u>	<u>(19,008)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (19,008)</u>	<u>\$ (19,008)</u>	<u>\$ 0</u>	<u>\$ 19,008</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 19,008	
Net Change in Due from Grantor			<u>(19,008)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Rural and Low Income Schools-24160

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 26,663	\$ 26,663	\$ 25,309	\$ (1,354)
Total Revenues	<u>26,663</u>	<u>26,663</u>	<u>25,309</u>	<u>(1,354)</u>
Expenditures				
Instruction				
Supplies	24,348	24,348	4,140	20,208
Fixed Assets	0	0	20,208	(20,208)
Total Instruction	<u>24,348</u>	<u>24,348</u>	<u>24,348</u>	<u>0</u>
Support Services				
General Administration				
Professional & Tech Services	1,354	1,354	1,283	71
Total General Administration	<u>1,354</u>	<u>1,354</u>	<u>1,283</u>	<u>71</u>
Total Support Services	<u>1,354</u>	<u>1,354</u>	<u>1,283</u>	<u>71</u>
Total Expenditures	<u>25,702</u>	<u>25,702</u>	<u>25,631</u>	<u>71</u>
Excess (Deficiency) of Revenues Over Expenditures	961	961	(322)	(1,283)
Cash Balance Beginning of Year	<u>(961)</u>	<u>(961)</u>	<u>(961)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,283)</u>	<u>\$ (1,283)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (322)	
Net Change in Due from Grantor			<u>322</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Title I School Improvements-24162

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 60,000	\$ 60,000	\$ 38,047	\$ (21,953)
Total Revenues	<u>60,000</u>	<u>60,000</u>	<u>38,047</u>	<u>(21,953)</u>
Expenditures				
Instruction				
Professional & Tech Services	8,800	0	0	0
Other Purchased Services	5,400	10,805	10,805	0
Supplies	4,200	4,800	4,800	0
Supply Assets	23,300	29,395	29,121	274
Total Instruction	<u>41,700</u>	<u>45,000</u>	<u>44,726</u>	<u>274</u>
Support Services				
School Administration				
Professional & Tech Services	3,300	0	0	0
Total School Administration	<u>3,300</u>	<u>0</u>	<u>0</u>	<u>0</u>
Central Services				
Other Purchased Services	15,000	15,000	15,000	0
Total Central Services	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Total Support Services	<u>18,300</u>	<u>15,000</u>	<u>15,000</u>	<u>0</u>
Total Expenditures	<u>60,000</u>	<u>60,000</u>	<u>59,726</u>	<u>274</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(21,679)	(21,679)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (21,679)</u>	<u>\$ (21,679)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (21,679)	
Net Change in Due from Grantor			<u>21,679</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-USDA Equipment Assistance-24183

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 12,000	\$ 12,000	\$ 11,978	\$ (22)
Total Revenues	<u>12,000</u>	<u>12,000</u>	<u>11,978</u>	<u>(22)</u>
Expenditures				
Food Services Operations				
Fixed Assets	12,000	12,000	11,978	22
Total Food Services Operations	<u>12,000</u>	<u>12,000</u>	<u>11,978</u>	<u>22</u>
Total Expenditures	<u>12,000</u>	<u>12,000</u>	<u>11,978</u>	<u>22</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Net Change in Due from Grantor			<u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Youth Resiliency Project-24186

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 5,341	\$ 5,341	\$ 2,649	\$ (2,692)
Total Revenues	<u>5,341</u>	<u>5,341</u>	<u>2,649</u>	<u>(2,692)</u>
Expenditures				
Instruction				
Personnel Services	862	857	241	616
Employee Benefits	285	285	57	228
Professional & Tech Services	<u>1,353</u>	<u>1,358</u>	<u>1,119</u>	<u>239</u>
Total Instruction	<u>2,500</u>	<u>2,500</u>	<u>1,417</u>	<u>1,083</u>
Community Services				
Other Purchased Service	<u>2,500</u>	<u>2,500</u>	<u>2,000</u>	<u>500</u>
Total Community Services	<u>2,500</u>	<u>2,500</u>	<u>2,000</u>	<u>500</u>
Total Expenditures	<u>5,000</u>	<u>5,000</u>	<u>3,417</u>	<u>1,583</u>
Excess (Deficiency) of Revenues Over Expenditures	341	341	(768)	(1,109)
Cash Balance Beginning of Year	<u>(341)</u>	<u>(341)</u>	<u>(341)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,109)</u>	<u>\$ (1,109)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (768)	
Net Change in Due from Grantor			<u>768</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Head Start-25127
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 1,647,990	\$ 2,025,990	\$ 1,752,627	\$ (273,363)
Total Revenues	<u>1,647,990</u>	<u>2,025,990</u>	<u>1,752,627</u>	<u>(273,363)</u>
Expenditures				
Instruction				
Personnel Services	536,662	450,774	450,774	0
Employee Benefits	235,373	197,123	197,123	0
Professional & Tech Services	34,766	19,325	19,325	0
Purchased Property Services	0	3,625	3,625	0
Purchased Services	13,000	6,853	6,853	0
Supplies	16,957	36,163	36,163	0
Fixed Assets	0	83,408	36,587	46,821
Supply Assets	0	0	46,821	(46,821)
Total Instruction	<u>836,758</u>	<u>797,271</u>	<u>797,271</u>	<u>0</u>
Support Services				
Students				
Personnel Services	342,734	325,346	325,346	0
Employee Benefits	134,113	131,895	131,895	0
Professional & Tech Services	15,000	19,841	19,841	0
Purchased Services	24,500	22,808	22,808	0
Supplies	15,000	31,611	31,611	0
Supply Assets	1,500	54,983	54,983	0
Total Students	<u>532,847</u>	<u>586,484</u>	<u>586,484</u>	<u>0</u>
General Administration				
Professional & Tech Services	15,000	26,946	26,946	0
Purchased Services	0	4,236	4,236	0
Total General Administration	<u>15,000</u>	<u>31,182</u>	<u>31,182</u>	<u>0</u>
School Administration				
Personnel Services	96,235	96,235	96,235	0
Employee Benefits	36,093	36,196	36,196	0
Professional & Tech Services	23,447	8,357	8,357	0
Purchased Services	10,000	3,869	3,869	0
Supplies	0	209	209	0
Supply Assets	0	440	440	0
Total School Administration	<u>\$ 165,775</u>	<u>\$ 145,306</u>	<u>\$ 145,306</u>	<u>\$ 0</u>

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Head Start-25127
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Operation of Plant				
Personnel Services	\$ 25,325	\$ 26,487	\$ 26,487	\$ 0
Employee Benefits	6,785	10,323	10,323	0
Purchased Property Services	47,500	57,287	57,287	0
Purchased Services	0	5,800	5,800	0
Supplies	0	14,311	14,311	0
Fixed Assets	0	0	5,136	(5,136)
Supply Assets	0	29,191	24,055	5,136
Total Operation of Plant	<u>79,610</u>	<u>143,399</u>	<u>143,399</u>	<u>0</u>
Student Transportation				
Personnel Services	0	1,031	1,031	0
Employee Benefits	0	80	80	0
Purchased Property Services	4,000	1,678	1,678	0
Supplies	0	246	246	0
Total Student Transportation	<u>4,000</u>	<u>3,035</u>	<u>3,035</u>	<u>0</u>
Total Support Services	<u>797,232</u>	<u>909,406</u>	<u>909,406</u>	<u>0</u>
Food Service				
Supplies	14,000	5,348	5,348	0
Total Food Service	<u>14,000</u>	<u>5,348</u>	<u>5,348</u>	<u>0</u>
Capital Outlay				
Fixed Assets	0	313,965	40,602	273,363
Total Capital Outlay	<u>0</u>	<u>313,965</u>	<u>40,602</u>	<u>273,363</u>
Total Expenditures	<u>1,647,990</u>	<u>2,025,990</u>	<u>1,752,627</u>	<u>273,363</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
Cash Balance End of Year	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Net Change in Due from Grantor			0	
Net Change in Accounts Payable			0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u><u>0</u></u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Medicaid-25153
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 100,000	\$ 100,000	\$ 79,349	\$ (20,651)
Total Revenues	<u>100,000</u>	<u>100,000</u>	<u>79,349</u>	<u>(20,651)</u>
Expenditures				
Support Services				
Students				
Personnel Services	37,517	72,241	62,224	10,017
Employee Benefits	18,338	25,764	24,933	831
Professional & Tech Services	20,000	500	435	65
Purchased Services	21,489	8,174	6,960	1,214
Supplies	12,000	9,560	1,036	8,524
Total Support Services	<u>109,344</u>	<u>116,239</u>	<u>95,588</u>	<u>20,651</u>
Total Expenditures	<u>109,344</u>	<u>116,239</u>	<u>95,588</u>	<u>20,651</u>
Excess (Deficiency) of Revenues Over Expenditures	(9,344)	(16,239)	(16,239)	0
Cash Balance Beginning of Year	<u>16,239</u>	<u>16,239</u>	<u>16,239</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 6,895</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (16,239)	
Net Change in Due from Grantor			(19,406)	
Net Change in Accounts Payable			(329)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (35,974)</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-NM Community Foundation-26176
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	0	0	0	0
Supply Assets	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>413</u>	<u>413</u>	<u>413</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 413</u>	<u>\$ 413</u>	<u>\$ 413</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Dual Credit Instructional Materials-27103

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 0	\$ 3,454	\$ 3,454	\$ 0
Total Revenues	<u>0</u>	<u>3,454</u>	<u>3,454</u>	<u>0</u>
Expenditures				
Instruction				
Supplies	<u>0</u>	<u>3,454</u>	<u>3,454</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>3,454</u>	<u>3,454</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>3,454</u>	<u>3,454</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-GO Student Library-27107
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 54,705	\$ 59,782	\$ 23,828	\$ (35,954)
Total Revenues	<u>54,705</u>	<u>59,782</u>	<u>23,828</u>	<u>(35,954)</u>
Expenditures				
Support Services				
Instruction				
Supplies	30,877	35,954	15,619	20,335
Fixed Assets	0	0	19,126	(19,126)
Total Instruction	<u>30,877</u>	<u>35,954</u>	<u>34,745</u>	<u>1,209</u>
Total Support Services	<u>30,877</u>	<u>35,954</u>	<u>34,745</u>	<u>1,209</u>
Total Expenditures	<u>30,877</u>	<u>35,954</u>	<u>34,745</u>	<u>1,209</u>
Excess (Deficiency) of Revenues Over Expenditures	23,828	23,828	(10,917)	(34,745)
Cash Balance Beginning of Year	<u>(23,828)</u>	<u>(23,828)</u>	<u>(23,828)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (34,745)</u>	<u>\$ (34,745)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (10,917)	
Net Change in Due from Grantor			10,917	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-NM Reads to Lead-27114

Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 112,489	\$ 112,489	\$ 96,238	\$ (16,251)
Total Revenues	<u>112,489</u>	<u>112,489</u>	<u>96,238</u>	<u>(16,251)</u>
Expenditures				
Instruction				
Personnel Services	52,535	54,335	54,335	0
Employee Benefits	14,319	14,912	14,896	16
Professional & Tech Services	10,000	12,010	8,892	3,118
Supplies	19,671	4,268	2,461	1,807
Supply Assets	0	11,000	10,427	573
Total Instruction	<u>96,525</u>	<u>96,525</u>	<u>91,011</u>	<u>5,514</u>
Support Services				
General Administration				
Professional & Tech Services	975	975	975	0
Total General Administration	<u>975</u>	<u>975</u>	<u>975</u>	<u>0</u>
Total Support Services	<u>975</u>	<u>975</u>	<u>975</u>	<u>0</u>
Total Expenditures	<u>97,500</u>	<u>97,500</u>	<u>91,986</u>	<u>5,514</u>
Excess (Deficiency) of Revenues Over Expenditures	14,989	14,989	4,252	(10,737)
Cash Balance Beginning of Year	<u>(14,989)</u>	<u>(14,989)</u>	<u>(14,989)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (10,737)</u>	<u>\$ (10,737)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,252	
Net Change in Due from Grantor			<u>(4,252)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Pre-K Initiative-27149
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 305,095	\$ 369,219	\$ 347,995	\$ (21,224)
Total Revenues	<u>305,095</u>	<u>369,219</u>	<u>347,995</u>	<u>(21,224)</u>
Expenditures				
Instruction				
Personnel Services	102,584	169,206	168,342	864
Employee Benefits	42,347	62,986	62,118	868
Professional & Tech Services	0	1,175	417	758
Purchased Services	26,000	1,175	41	1,134
Supplies	40,000	25,270	25,193	77
Fixed Assets	0	0	35,284	(35,284)
Supply Assets	43,000	58,243	21,138	37,105
Total Instruction	<u>253,931</u>	<u>318,055</u>	<u>312,533</u>	<u>5,522</u>
Support Services				
General Administration				
Professional & Tech Services	2,565	2,565	2,565	0
Total General Administration	<u>2,565</u>	<u>2,565</u>	<u>2,565</u>	<u>0</u>
Total Support Services	<u>2,565</u>	<u>2,565</u>	<u>2,565</u>	<u>0</u>
Total Expenditures	<u>256,496</u>	<u>320,620</u>	<u>315,098</u>	<u>5,522</u>
Excess (Deficiency) of Revenues Over Expenditures	48,599	48,599	32,897	(15,702)
Cash Balance Beginning of Year	<u>(48,599)</u>	<u>(48,599)</u>	<u>(48,599)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (15,702)</u>	<u>\$ (15,702)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 32,897	
Net Change in Due from Grantor			<u>(32,897)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Breakfast for Elementary-27155
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 10,349	\$ 10,349	\$ 10,022	\$ (327)
Total Revenues	<u>10,349</u>	<u>10,349</u>	<u>10,022</u>	<u>(327)</u>
Expenditures				
Food Service Operations				
Supplies	12,800	12,800	12,473	327
Total Food Service Operations	<u>12,800</u>	<u>12,800</u>	<u>12,473</u>	<u>327</u>
Total Expenditures	<u>12,800</u>	<u>12,800</u>	<u>12,473</u>	<u>327</u>
Excess (Deficiency) of Revenues Over Expenditures	(2,451)	(2,451)	(2,451)	0
Cash Balance Beginning of Year	<u>2,451</u>	<u>2,451</u>	<u>2,451</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (2,451)	
Net Change in Due from Grantor			<u>2,451</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Kindergarten 3 Plus-27166

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 199,673	\$ 257,809	\$ 231,716	\$ (26,093)
Total Revenues	<u>199,673</u>	<u>257,809</u>	<u>231,716</u>	<u>(26,093)</u>
Expenditures				
Instruction				
Personnel Services	61,023	93,543	93,543	0
Employee Benefits	13,913	23,830	22,364	1,466
Professional & Tech Services	4,940	2,460	1,062	1,398
Purchased Services	1,805	13,259	8,063	5,196
Supplies	3,230	2,769	2,499	270
Supply Assets	7,390	1,324	1,274	50
Total Instruction	<u>92,301</u>	<u>137,185</u>	<u>128,805</u>	<u>8,380</u>
Support Services				
School Administration				
Personnel Services	14,244	24,781	24,781	0
Employee Benefits	3,248	5,364	5,364	0
Total School Administration	<u>17,492</u>	<u>30,145</u>	<u>30,145</u>	<u>0</u>
Total Support Services	<u>17,492</u>	<u>30,145</u>	<u>30,145</u>	<u>413</u>
Food Service Operations				
Personnel Services	0	1,427	1,373	54
Employee Benefits	0	182	107	75
Supplies	1,294	284	0	284
Total Food Service Operations	<u>1,294</u>	<u>1,893</u>	<u>1,480</u>	<u>413</u>
Total Expenditures	<u>111,087</u>	<u>169,223</u>	<u>160,430</u>	<u>9,206</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>88,586</u>	<u>88,586</u>	<u>71,286</u>	<u>(16,887)</u>
Cash Balance Beginning of Year	(88,586)	(88,586)	(88,586)	0
Restatement	0	0	(72,111)	(72,111)
Restated Beginning Cash Balance	<u>(88,586)</u>	<u>(88,586)</u>	<u>(160,697)</u>	<u>(72,111)</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(89,411)</u>	\$ <u>(88,998)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 71,286	
Net Change in Due from Grantor			969	
Net Change in Accounts Payable			(143)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>72,112</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Libraries-27170
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 17,236	\$ 17,236	\$ 17,236	\$ 0
Total Revenues	<u>17,236</u>	<u>17,236</u>	<u>17,236</u>	<u>0</u>
Expenditures				
Support Services				
Instruction				
Supplies	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Support Services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	17,236	17,236	17,236	0
Cash Balance Beginning of Year	<u>(17,236)</u>	<u>(17,236)</u>	<u>(17,236)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 17,236	
Net Change in Due from Grantor			<u>(17,236)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-NM Grown Fruit & Vegetables-27183
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 1,623	\$ 1,623	\$ 1,623	\$ 0
Total Revenues	<u>1,623</u>	<u>1,623</u>	<u>1,623</u>	<u>0</u>
Expenditures				
Food Service Operations				
Supplies	1,623	1,623	1,623	0
Total Food Service Operations	<u>1,623</u>	<u>1,623</u>	<u>1,623</u>	<u>0</u>
Total Expenditures	<u>1,623</u>	<u>1,623</u>	<u>1,623</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Net Change in Due from Grantor			<u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Special Revenue Fund-Local Projects-29102
Statement of Revenues, Expenditures, and Changes in Cash Balance -
Budget and Actual (Budgetary Basis)
For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 126	\$ 1,499	\$ 500	\$ (999)
Total Revenues	<u>126</u>	<u>1,499</u>	<u>500</u>	<u>(999)</u>
Expenditures				
Instruction				
Purchased Services	950	1,138	1,138	0
Supplies	855	540	100	440
Supply Assets	0	1,000	1,000	0
Total Instruction	<u>1,805</u>	<u>2,678</u>	<u>2,238</u>	<u>440</u>
Support Services				
Students				
Supplies	0	500	499	1
Total Students	<u>0</u>	<u>500</u>	<u>499</u>	<u>1</u>
Total Support Services	<u>0</u>	<u>500</u>	<u>499</u>	<u>1</u>
Total Expenditures	<u>1,805</u>	<u>3,178</u>	<u>2,737</u>	<u>441</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,679)	(1,679)	(2,237)	(558)
Cash Balance Beginning of Year	<u>1,679</u>	<u>1,679</u>	<u>1,679</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (558)</u>	<u>\$ (558)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (2,237)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (2,237)</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Special Revenue Fund-Teen Pregnancy-29103

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State & Local Grants	\$ 5,506	\$ 56,656	\$ 50,887	\$ (5,769)
Total Revenues	<u>5,506</u>	<u>56,656</u>	<u>50,887</u>	<u>(5,769)</u>
Expenditures				
Instruction				
Personnel Services	0	32,248	19,665	12,583
Employee Benefits	0	7,670	4,454	3,216
Professional & Tech Services	0	6,115	5,814	301
Supplies	0	588	467	121
Total Instruction	<u>0</u>	<u>46,621</u>	<u>30,400</u>	<u>16,221</u>
Support Services				
Students				
Personnel Services	0	2,936	2,936	0
Employee Benefits	0	686	678	8
Supplies	0	907	260	647
Total Students	<u>0</u>	<u>4,529</u>	<u>3,874</u>	<u>655</u>
Total Support Services	<u>0</u>	<u>4,529</u>	<u>3,874</u>	<u>655</u>
Total Expenditures	<u>0</u>	<u>51,150</u>	<u>34,274</u>	<u>16,876</u>
Excess (Deficiency) of Revenues Over Expenditures	5,506	5,506	16,613	11,107
Cash Balance Beginning of Year	<u>(5,506)</u>	<u>(5,506)</u>	<u>(5,506)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 11,107</u>	<u>\$ 11,107</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 16,613	
Net Change in Due from Grantor			<u>(5,506)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 11,107</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Capital Projects Fund-PSFA-31200
 Statement of Revenues, Expenditures, and Changes in Cash Balance -
 Budget and Actual (Budgetary Basis)
 For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 0	\$ 259,524	\$ 259,524	\$ 0
Total Revenues	<u>0</u>	<u>259,524</u>	<u>259,524</u>	<u>0</u>
Expenditures				
Capital Outlay				
Fixed Assets	0	259,524	259,524	0
Total Capital Outlay	<u>0</u>	<u>259,524</u>	<u>259,524</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>259,524</u>	<u>259,524</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Capital Projects Fund-Special Capital Outlay-Special-31400

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 145,898	\$ 215,913	\$ 41,441	\$ 174,472
Total Revenues	<u>145,898</u>	<u>215,913</u>	<u>41,441</u>	<u>174,472</u>
Expenditures				
Capital Outlay				
Fixed Assets	145,898	215,913	159,026	56,887
Total Capital Outlay	<u>145,898</u>	<u>215,913</u>	<u>159,026</u>	<u>56,887</u>
Total Expenditures	<u>145,898</u>	<u>215,913</u>	<u>159,026</u>	<u>56,887</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(117,585)	(117,585)
Cash Balance Beginning of Year	<u>52,585</u>	<u>52,585</u>	<u>52,585</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 52,585</u>	<u>\$ 52,585</u>	<u>\$ (65,000)</u>	<u>\$ (117,585)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (117,585)	
Net Change in Accounts Payable			15,630	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (101,955)</u>	

The notes to the financial statements are an integral part of this statement.

State of New Mexico

West Las Vegas Schools

Capital Project Fund-Senate Bill Nine-31700

Statement of Revenues, Expenditures, and Changes in Cash Balance -

Budget and Actual (Budgetary Basis)

For the Year Ended June 30, 2016

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Property Taxes	\$ 350,997	\$ 350,997	\$ 358,882	\$ 7,885
State Grant	284,404	284,404	215,036	(69,368)
Total Revenues	<u>635,401</u>	<u>635,401</u>	<u>573,918</u>	<u>(61,483)</u>
Expenditures				
Support Services				
General Administration				
Professional & Tech Services	3,400	3,400	3,400	0
Total General Administration	<u>3,400</u>	<u>3,400</u>	<u>3,400</u>	<u>0</u>
Total Support Services	<u>3,400</u>	<u>3,400</u>	<u>3,400</u>	<u>0</u>
Capital Outlay				
Maintenance	519,867	468,764	166,009	302,755
Supplies	100,000	187,442	187,304	138
Supply Assets	54,942	18,602	15,170	3,432
Total Capital Outlay	<u>674,809</u>	<u>674,808</u>	<u>368,483</u>	<u>306,325</u>
Total Expenditures	<u>678,209</u>	<u>678,208</u>	<u>371,883</u>	<u>306,325</u>
Excess (Deficiency) of Revenues Over Expenditures	(42,808)	(42,807)	202,035	244,842
Cash Balance Beginning of Year	<u>(5,095)</u>	<u>(5,095)</u>	<u>(5,095)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (47,903)</u>	<u>\$ (47,902)</u>	<u>\$ 196,940</u>	<u>\$ 244,842</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures			\$ 202,035	
Net Change in Taxes Receivable			12,069	
Net Change in Due from Grantor			(104,353)	
Net Change in Accounts Payable			30,858	
Net Change in Deferred Revenue			(57,480)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 83,129</u>	

The notes to the financial statements are an integral part of this statement.

Required Supplemental Information

State of New Mexico
West Las Vegas Schools
Schedules of Required Supplementary Information
For the Year Ended June 30, 2016

Schedule of the District's Proportionate Share of the Net Pension Liability

Last 10 Fiscal Years*

	<u>2015</u>	<u>2016</u>
District's proportion of the net pension liability	0.37403%	0.33986%
District's proportionate share of the net pension liability	\$ 21,341,136	\$ 22,013,637
District's covered-employee payroll	\$ 10,309,633	\$ 9,279,267
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	207.00%	237.23%
Plan fiduciary net position as a percentage of the total	66.54%	63.97%

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

Schedule of District's Contributions

Last 10 Fiscal Years*

	<u>2015</u>	<u>2016</u>
Contractually required contribution	\$ 1,342,498	\$ 1,532,601
Contributions in relation to the contractually required	<u>1,342,498</u>	<u>1,342,894</u>
Contribution deficiency (excess)	<u>\$ 0</u>	<u>\$ 189,707</u>
District's covered-employee payroll	10,309,633	9,279,267
Contributions as a percentage of covered-employee payroll	13.02%	14.47%

* These schedules are presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the REC will present information for those years for which information is available.

The notes to the financial statements are an integral part of this statement.

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

Changes of assumptions.

ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on June 12, 2015, the Board of Trustees of ERB implemented the following changes in assumptions for fiscal years 2015.

1. Fiscal year 2015 valuation assumptions that changed based on this study:
 - a. Lower wage inflation from 4.25% to 3.75%
 - b. Minor changes to demographic assumptions
 - c. Lower population growth from .50% to zero by removing population growth assumption for
 - d. Updated the mortality tables to incorporate generational improvements

2. Assumptions that were not changed:
 - a. Investment return will remain at 7.75%
 - b. Inflation will remain at 3.00%
 - c. COLA assumption of 2.00% per year
 - d. Retain net 4.75% real return assumption
 - e. Maintain current payroll growth assumption of 3.50%
 - f. Maintained experience-based rates for members who joined NMERB by June 30, 2010

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

Other Supplemental Information

Activity Trust Fund

To account for funds of various student groups that are custodial in nature.

State of New Mexico
West Las Vegas Schools
Agency Funds - Activity
Schedule of Fiduciary Assets and Liabilities-Agency Funds
For the Year Ended June 30, 2016

	Balance 6/30/15	Receipts	Expenditures	Balance 6/30/16
Assets				
Administration				
Car Usage	\$ 4,861	\$ 4,557	\$ 2,923	\$ 6,494
School Board Student Incentive	5,218	11,040	1,006	15,253
Head Start Administration	386	788	791	383
Family Partnership	6,549	1,610	7,616	543
Pre-K Program	945	0	200	745
Rio Gallinas Charter	829	0	0	829
	<u>18,787</u>	<u>17,995</u>	<u>12,535</u>	<u>24,246</u>
Scholarships				
BJ Gonzales Scholarship	7,634	1,162	4,500	4,296
Jonathan Pollock Scholarship	4	0	4	(0)
Darwin & Patricia Ludi Scholarship	2,500	0	2,500	0
Orlando Espinoza Scholarship	4,793	1,447	500	5,740
Justin Roper Scholarship	2,000	1,000	2,000	1,000
Fabian Trujillo Scholarship	1,000	0	500	500
Summit Scholarships	14,375	6,500	4,700	16,175
	<u>32,305</u>	<u>10,109</u>	<u>14,704</u>	<u>27,710</u>
Elementary Schools				
Armijo Elementary	8,305	7,509	6,768	9,045
Martinez Elementary	12,624	24,821	26,956	10,489
Tony Serna Elementary	5,327	17,505	16,026	6,805
Union Elementary	4,739	10,716	10,694	4,761
	<u>30,995</u>	<u>60,550</u>	<u>60,445</u>	<u>31,100</u>
High School				
All Sports	28,475	106,567	99,187	35,855
Class of 2016	3,149	921	5,750	(1,680)
Class of 2017	539	7,400	4,895	3,044
Class of 2018	958	4,119	2,457	2,620
Class of 2019	0	1,992	80	1,912
GUTS	28	0	0	28
HS Administration	21,029	22,874	26,192	17,711
HS Band	41	14,885	15,172	(246)
HS BPA	1,037	34,873	31,757	4,153
HS Choir	1,319	2,542	3,536	325
HS Library	1,005	0	0	1,005
HS Mariachi	417	245	0	662
HS MESA	2,114	2,719	3,350	1,483
HS Student Council	604	1,956	953	1,606
HS Yearbook	4,738	12,959	12,495	5,202
One Special Place	436	560	305	691
Technology	2,753	11,342	11,171	2,924
	<u>\$ 68,641</u>	<u>\$ 225,954</u>	<u>\$ 217,300</u>	<u>\$ 77,295</u>

State of New Mexico
West Las Vegas Schools
Agency Funds - Activity
Schedule of Fiduciary Assets and Liabilities-Agency Funds
For the Year Ended June 30, 2016

	Balance 6/30/15	Receipts	Expenditures	Balance 6/30/16
Middle School				
MS BPA	\$ 2,196	\$ 1,203	\$ 15	\$ 3,384
MS Administration	923	3,223	2,368	1,779
MS Mesa	3,405	4,483	798	7,090
MS Yearbook	5,822	5,475	10,791	506
MS PTO	22	906	563	366
MS Student Council	20	5,610	5,088	543
MS 6th Grade	1,650	2,318	3,570	398
MS Library	72	0	0	72
	<u>14,110</u>	<u>23,218</u>	<u>23,192</u>	<u>14,136</u>
Valley Elementary				
Valley Administration	6,044	18,438	15,846	8,636
Valley Band	1,102	1,126	60	2,168
Valley-Frank Montenegro	1,705	0	265	1,440
	<u>8,851</u>	<u>19,564</u>	<u>16,171</u>	<u>12,244</u>
Other	<u>20,459</u>	<u>125</u>	<u>20,584</u>	<u>0</u>
Total Assets	<u>\$ 194,147</u>	<u>\$ 357,514</u>	<u>\$ 364,931</u>	<u>\$ 186,731</u>
Liabilities				
Deposits Held for Others	<u>\$ 194,147</u>	<u>\$ 357,514</u>	<u>\$ 364,931</u>	<u>\$ 186,731</u>
Total Liabilities	<u>\$ 194,147</u>	<u>\$ 357,514</u>	<u>\$ 364,931</u>	<u>\$ 186,731</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
Cash Reconciliation-All Funds
For the Year Ended June 30, 2016

		Beginning Cash <u>6/30/15</u>	Revenue	Expenditures	Ending Cash <u>6/30/16</u>
Operational	11000 \$	1,156,698	13,279,382	13,338,381	1,097,699
Transportation	13000	365	787,185	787,330	220
Instructional Materials	14000	47,364	105,009	108,156	44,217
Food Service	21000	177,986	1,371,761	1,297,851	251,896
Athletics	22000	11,679	53,099	46,811	17,967
Federal Flowthrough	24000	(584,531)	1,419,460	1,192,153	(357,224)
Federal Direct	25000	16,239	1,831,976	1,848,215	0
Local Grants	26000	413	0	0	413
State Flowthrough	27000	(190,788)	714,505	674,312	(150,595)
Local Grants	29000	(3,827)	51,387	37,011	10,549
Bond Building	31100	2,385,064	1,512,810	825,137	3,072,737
Special State CO	31400	52,585	41,441	159,026	(65,000)
Senate Bill Nine	31700	(5,095)	573,918	371,883	196,940
Debt Service	41000	1,781,402	1,930,617	2,293,010	1,419,009
Activities	23000	194,147	357,514	364,931	186,731
Total		<u>\$ 5,039,701</u>	<u>\$ 24,030,064</u>	<u>\$ 23,344,207</u>	<u>\$ 5,725,559</u>

The notes to the financial statements are an integral part of this statement.

State of New Mexico
West Las Vegas Schools
 Vendor Schedule
 For the Year Ended June 30, 2016

<i>RFB#/RFP# (if applicable)</i>	<i>Type of Procurement</i>	<i>Vendor Name</i>	<i>Did Vendor Win Contract?</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Physical address of vendor (City, State)</i>	<i>Did the Vendor provide documentation of eligibility for in-state preference?</i>	<i>Did the Vendor provide documentation of eligibility for veterans' preference?</i>	<i>Brief Description of the Scope of Work</i>	<i>If the procurement is attributable to a Component Unit, Name of Component Unit</i>
Propane	ITB-7-17-15	Northern NM Gas Company	Y	\$1.05 per gal		Northern NM Gas Co. PO Box 144 Angel Fire, NM 87710	Y	N	Propane needed at Valley School	N/A
			N			Ferrell Gas 209 S Grand Ave. Las Vegas, NM 87701				N/A
MS Renov	RFPWLVS 2016-04	Franken Const	Y	5,599,000.00		ESA Construction, Inc 3435 Girard Blvd NE Albuquerque, New Mexico 87107	Y	N	Mid-School Renovation Project.	N/A
			N			Franken Companies & SDV Construction PO Box 44760 Rio Rancho, New Mexico 87174				N/A
			N			Franken Companies 1025 Douglas Ave. Las Vegas, New Mexico 87701				N/A
Legal	RFPNO. 2013-01 3-08-16	Cuddy & McCarthy & Ortiz & Zamora	Y	125,000		Cuddy, McCarthy, The Barela Gutierrez firm, & Ortiz & Zamora	Y	N	Board selected two firms. Cuddy McCarthy & Ortiz	N/A
Food Service	RFP 2016-05	Summit Foods	Y	1,068,705.80		Summit Foods & Compass USA	Y	N	Board selected Summit Foods for Food Service program 16-17 SY	N/A
Head Start	WLVS 2016-06 ITB	R3F Const	Y	278,523.00		TFC Const, Northeastern Const., Unified Const. Co, Franken Const, R3F Cont.	Y	n	Board selected lowest bidder	N/A
PT	WLVS 2016-0 RFP	ARDOR Health	Y	65,000		Ardor Health & LGS	Y	N	Board selected Ardor Health for Physical Therapist.	N/A

Federal Compliance

State of New Mexico
West Las Vegas Schools
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2016

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department:			
School Breakfast Program	10.553	21000	\$ 489,473
National School Lunch Program	10.555	21000	852,933
			<u>1,342,406</u>
USDA Equipment Assistance		24183	11,978
Pass-through State Department of Human Services:			
Supplemental Nutrition Assistance Program Direct Program	10.551	21000	(1) 49,610
Rural Development, Forestry, and Communities	10.672	11000	71,982
Total U. S. Department of Agriculture			<u>1,475,976</u>
<u>U. S. Department of Education</u>			
Pass-through State Public Education Department:			
Special Education Cluster			
IDEA B Entitlement	84.027	24106	384,747
IDEA B Risk Pool	84.027	24120	305
IDEA B Results Plan	84.027	24132	8,704
IDEA Preschool	84.173	24109	10,528
			<u>404,284</u>
Pass-through State Public Education Department:			
Title I	84.010	24101	566,836
Title I School Improvements	84.010	24162	59,725
English Language Acquisition		24153	28,560
Improving Teacher Quality	84.367	24154	91,720
Rural and Low Income Schools		24160	25,631
Youth Resiliency Project		24186	1,417
Total U. S. Department of Education			<u>1,178,173</u>
<u>U. S. Department of Health and Human Services</u>			
Direct Program			
Head Start	93.600	25127	1,747,491
Total Federal Assistance-District			\$ <u>4,401,640</u>
Rio Gallinas Charter School			
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department:			
School Breakfast Program	10.553	21000	\$ 11,230
National School Lunch Program	10.555	21000	37,103
Total U. S. Department of Agriculture			\$ <u>48,333</u>

State of New Mexico
West Las Vegas Schools
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2016

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Education</u>			
Pass-through State Public Education Department:			
Title I	84.010	24101	\$ 30,603
Title I School Improvements	84.010	24162	15,000
IDEA B Entitlement	84.027	24106	40,383
Improving Teacher Quality	84.367	24154	2,000
Total U. S. Department of Education			<u>87,986</u>
Total Federal Assistance-Charter School			<u>136,319</u>
Total Federal Assistance			\$ <u>4,537,959</u>
(1) Non-cash assistance			

See accompanying notes to the Schedule of Expenditures of Federal Awards

State of New Mexico

West Las Vegas Schools

Notes to the Schedule of Expenditures of Federal Awards

June 30, 2016

Note 1: Significant Accounting Policies used in preparing the Schedule of Expenditure of Federal Awards

The modified accrual basis was used to prepare the Schedule of Expenditures of Federal Awards

Note 2: Insurance Requirements

There are no insurance requirements on the federal awards disclosed on the Schedule of Expenditures of Federal Awards

Note 3: Loans or Loan Guarantees

There were no loans or loan guarantees outstanding at year end.

Note 4: De Minimis Indirect Rate

The District did not elect to use the 10% de minimis indirect cost rate.

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. Tim Keller
State Auditor of the State of New Mexico
Board Members of the West Las Vegas Schools

Mr. Keller and Members of the Board

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund of the West Las Vegas Schools (District) as of and for the year ended June 30, 2016, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated November 14, 2016.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies. 2014-002, 2016-001, 2016-002, 2016-003, 2016-004, 2016-005, 2016-006, 2016-007, 2016-008, 2016-009, and 2016-010 and for the Charter, 2016-001, 2016-003.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as item 2014-002, 2016-001, 2016-002, 2016-003, 2016-004, 2016-005, 2016-006, 2016-007, 2016-008, 2016-009, and 2016-010 and for the Charter, 2016-001, 2016-002, 2016-003.

District's Responses to Findings

The District's responses to the findings identified in our audit as described in the accompanying Schedule of Findings and Questioned Cost. responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

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

 De'Ann Willoughby CPA PC

Clovis, New Mexico
November 14, 2016

De'Aun Willoughby CPA, PC

Certified Public Accountant

225 Innsdale Terrace Clovis, NM 88101

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Report on Compliance With Requirements
Applicable To Each Major Program and Internal Control
Over Compliance in Accordance With OMB Uniform Guidance

Independent Auditor's Report

Mr. Tim Keller
State Auditor of the State of New Mexico
Board Members of the West Las Vegas Schools

Mr. Keller and Members of the Board

Report on Compliance for Each Major Federal Program

We have audited West Las Vegas Schools (District) compliance with the types of compliance requirements described in the *Title 2 U.S. CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2016. The District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2016.

Report on Internal Control Over Compliance

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

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

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

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

De'Ann Willoughby CPA PC

Clovis, New Mexico
November 14, 2016

A. Summary of Audit Results

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting

* Material weaknesses identified? No

* Significant deficiencies identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

* Material weaknesses identified? No

* Significant deficiencies identified? No

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 the Uniform Guidance No

Identification of major programs:

<u>CFDA Numbers)</u>	<u>Name of Federal Program of Cluster</u>
93.600	Head Start

Dollar threshold used to distinguish between type A and type B programs: \$ 750,000

Audited qualified as low risk Auditee Yes

Federal Compliance Findings

Prior Year Audit Findings	Status
2012-005 Allowable Costs/Cost Principles	Resolved
2014-005 Allowable Costs/Cost Principles, Period of Availability of Federal Funds	Resolved
2015-002 Reporting	Resolved

Current Year Audit Findings
 None

Financial Statements Findings

Prior Year Audit Findings	Status
2008-003 Budgeting	Resolved
2009-005 Cash and Fund Balances	Resolved
2014-001 Purchasing	Resolved
2014-002 Expenditures	Repeated & Modified
2015-001 Capital Assets	Resolved

Current Year Audit Findings

2014-002 Expenditure Issues-Compliance and Internal Control-Significant Deficiency Condition

Out of 251 expenditures totaling \$2,688,049.98 sampled we note:

Fund 11000 - Of the 50 expenditures sampled totaling \$620,533.87, seven had after fact POs totaling \$39,076.43 and four were paid late totaling \$104,196.83.

Fund 13000 - Of 16 expenditures sampled totaling \$68,576.78, one had an after fact PO totaling

Fund 21000 - Of 6 expenditures sampled totaling \$306,742.33, one had an after fact PO as well as being paid late totaling \$112,286.44.

Fund 22000 - Of the 10 expenditures totaling \$24,617.75, two had after fact POs totaling \$2,532.33.

Fund 24101 - Of the 13 expenditures totaling \$53,993.77, one had an after fact PO totaling \$1,607.81.

Management has made progress in correcting the above issues from the prior year.

Criteria

6.20.2.17 Purchasing: Each school district shall establish and implement written policies and procedures for purchasing which shall be in compliance with the Procurement Code, Section 13-1-21 et seq, NMSA 1978.

Cause

The District's personnel has not followed procedures in the purchase of items and services or paid invoices within thirty days.

Effect

Without proper documentation and following the procurement act, there are not adequate controls over expenditures. Results could be over spending.

Recommendation

Personnel should be trained in the procurement process and there should be consequences for failing to follow the process.

Response

Management will set up training for personnel to follow proper steps in following procurement.

The superintendent is responsible for enforcing the procurement process. This issue should be resolved by the end of the current fiscal year.

2016-001 Request for Grant Expenditures-Compliance and Internal Control-Significant Deficiency Condition

The Operational fund had to transfer a total of \$135,051 to correct cash balances in the following funds:

Grant Name	Fund Number	Amount
Title I	24101	\$ 108,616
Entitlement IDEA-B	24106	7,301
IDEA-B Discretionary	24107	6,134
Preschool	24109	795
Fresh Fruits & Veggies	24118	(953)
21st Century	24119	45,038
ELL Title III Incentive Awards	24143	8,666
English Language Acquisition	24153	(15,943)
Teacher/Principal Training &	24154	1,318
Title IV-Drug Free	24157	10,588
21 Century Community Learning	24159	19,008
Pre-K Initiative	27149	(80)
Breakfast for Elementary	27155	(1,013)
Kindergarten	27166	(72,111)
Libraries	27170	17,236
NM Grown FFV	27183	451
		\$ 135,051

Criteria

6.20.2.9 NMAC Procedural Requirements. All school districts shall account for financial transactions.

Cause

Most of the grants expired in prior years. The requests for reimbursement for these expired grants could have been incorrect, the revenue received posted to the wrong fund or the reimbursements may have not been requested timely. The time has expired for the requests and the money cannot be recovered.

Effect

The District's operating funds will have to absorb the loss of the unreimbursed federal and state grants. The operating funds could have been spent for other needs in the District.

Recommendation

Reimbursable grants should be reconciled and settled before the time allowed for reimbursement has expired.

Response

Management will reconcile all federal funds prior to year end to make sure all funds have been received.

The Business Manager is responsible for this finding and it has been corrected.

West Las Vegas Schools

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2016

2016-002 Payroll-Compliance and Internal Control-Significant Deficiency

Condition

Out of 16 personnel files sampled we noted:

- 1) The W-4 for one of the 15 employees sampled could not be located.
- 2) Employees who fall into the non-exempt employee status did always have time cards, some had incomplete time cards, some had no supervisor signature or any another method to prove hours worked. We were unable to determine if overtime should have been paid.
- 3) 2 of 5 teachers sampled did not have their contract in alignment with the District's salary schedule. The two were under paid \$51.00 each.

Criteria

NMAC 6.20.2.18 states the local board shall establish written policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP.

Cause

The payroll process lacks adequate review or oversight allowing mistakes documented above.

Effect

Missing W-4 forms could allow a dispute with employees for incorrectly withholding taxes. Contracts are the legal basis for compensation to an employee and should agree with what an employee is paid. Mistakes could cost the District additional funds and legal fees.

Recommendation

W-4 Forms should be obtained and safeguarded. A time keeping system should be implemented for nonexempt employees which include supervisor's signatures. Using the contract module from Visions would keep a discrepancy between contracts and amounts paid from occurring.

Response

Management will enforce policies and procedures with comply with state and federal regulation on payroll and maintain strict internal controls.

The Business Manager is responsible for this finding and will correct the issues immediately by completing the review process.

2016-003 State Unemployment - Compliance and Internal Control-Significant Deficiency

Condition

During our audit process we noticed that two of the New Mexico Employer's Quarterly Wage and Contribution Report (SUTA) were not submitted timely.

Criteria

New Mexico Department of Labor, Employment Security Division. State Unemployment (SUTA Form 903A) is due by the last day of the month following end of the quarter.

Cause

The District could have a 5% or \$25.00, whichever is greater (late payment); plus \$50 per return (late filing) for NM SUTA.

Effect

Penalties and interest will take money that could be used to educate students.

Recommendation

The payroll process needs more review and oversight to avoid late filed payroll reports.

Response

Management will enforce policy and monitor oversight to avoid late payroll reporting.

The Business Manager is responsible for this finding and it has been corrected.

2016-004 ERB - Compliance and Internal Control-Significant Deficiency

Condition

During our testing of payroll we noted the following:

1 of the 15 employees sampled underpaid their portion to ERB by \$23.55, for a total underpaid by the employee of \$565.14.

Criteria

As per ERB handbook any employee working .25 FTE or more is covered by ERB's retirement program. Employees who make over \$20,000 are required to contribute 10.7% of their gross wage.

Cause

The District was classifying the individual as an employee who made less than \$20,000 which then requires the employee to contribute the 7.9%.

Effect

Benefits were underpaid and the employee did not receive full credit for the earnings at ERB.

Recommendation

The Business Manager should review the initial setup of payroll in the software system to determine if the ERB levels are appropriately marked in the system.

Response

Management will review initial set up of payroll on a monthly basis to correct any employees entered incorrectly.

The Business Manager is responsible for this finding and it has been corrected.

West Las Vegas Schools

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2016

2016-005 NMPSIA-Compliance and Internal Control-Significant Deficiency

Condition

1) Ten of the 12 months show that the District did not deduct the correct amount from employee's paychecks for health insurance totaling \$5,335.54. The other two months had too much withheld from other employees totaling \$400.42. The District paid a total of \$4,935.12 on behalf of the employees for the fiscal year.

2) One of 15 employees sampled had a salary reported to NMPSIA of \$20,398 instead of the correct amount of \$35,605. Another employee had 30% withheld from her pay and the District was paying 70% however based on the salary reported to NMPSIA the employee share should have been 40% and the employer should have been 60%, a difference of \$97.83 for the year.

Criteria

6.50.8.1 NMAC Subsection D of Section 22-29-7 NMSA 1978, directs the authority to promulgate necessary rules, regulations and procedures for the implementation of the New Mexico Public School Insurance Authority Act, Section 22-29-1 et seq. NMSA 1978.

Cause

The payroll process lacks adequate review or oversight allowing the mistakes documented above.

Effect

These mistakes are costing the District money that could be used to educate the students.

Recommendation

The Business Manager should review the initial setup of payroll in the software system to determine if the NMPSIA levels are appropriately marked in the system and the correct amount is being withheld for employees' paychecks for medical insurance.

Response

The Business Manager should review the initial setup of payroll in the software system to determine if the NMPSIA levels are appropriately marked in the system.

The Business Manager is responsible for this finding and it has been corrected.

2016-006 District Policies - Compliance and Internal Control-Significant Deficiency

Condition

During our test of payroll and looking at the District's policy we noted the following:

1) There were no current evaluations in personnel files. After visiting with the Business Manager, she stated that he had completed one for the payroll clerk but as far as he knows there were no evaluations performed for new employees within 90 days or anniversary date and that for employees that have been with the District over a year no evaluations were completed for the FY 15-16 school year.

Criteria

1) District Policy G-8900 © GDO Evaluation of Support Staff Members states that all support personnel shall be evaluated by the appropriate supervisor or administrator. A written evaluation of effectiveness of each support staff member shall be completed during the first year of employment and not later than ninety (90) days after the first day of work. A second first-year evaluation will be no later than the anniversary date of employment. At least once each year thereafter, an evaluation will be conducted. The evaluation will be used to increase job proficiency and for recommending continued employment.

Cause

Management was not aware evaluations were required.

Effect

Violation of policies leave the District open for legal action costing the District legal fees.

Recommendation

Policies should be updated to correctly reflect what the District does and needs and to assure compliance with state and federal laws and regulations.. The District should be following the policies.

Response

The Superintendent will ensure proper procedures are followed with the evaluation process for staff.

The Board of Education is responsible for policies in the District. The Superintendent is responsible for enforcing the policies. It is unknown when this finding will be resolved because the process of policy updates is a cumbersome process.

West Las Vegas Schools

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2016

2016-007 Receipt Books-Compliance and Internal Control-Significant Deficiency

Condition

Some receipts were made to activities rather than individuals. Receipts were not always given for money collected. Copies of receipts are not turned into central office with the deposit slip. Money was not always deposited within 24 hours. Voided receipts did not include the original receipt attached. One receipt was signed by the person receiving the receipt. None of the receipts have the District's name preprinted on them.

Criteria

6-5-2 NMSA Internal Accounting Controls: Internal controls and procedures should be in writing and followed allowing documentation for the responsible party.

Cause

Management was not aware a receipt should be given to the initial person paying the money.

Effect

Cash could be misappropriated without documentation or evidence that is provided by receipts and adequate internal controls.

Recommendation

Receipts should be issued to all who handle money to provide an audit trail and place responsibility on those who handle money. Money should be deposited within 24 hours of receipt.

Response

Management will address internal controls and procedures in writing and followed.

The Business Manager is responsible for the internal control system for receipting money. The issue should be corrected by the end of the current fiscal year.

2016-008 Certification of Inventory-Compliance and Internal Control-Significant Deficiency

Condition

The District did not certify the inventory for the fiscal year ended June 30, 2016.

Criteria

Section 12-6-10(A) NMSA 1978 requires each agency to conduct an annual physical inventory of movable chattels and equipment on the inventory list at the end of each fiscal year. The agency shall certify the correctness of the inventory after the physical inventory. This certification should be provided to the agency's auditors.

Effect

Items that cost less than \$5,000 could be misappropriated intentionally or not intentionally. Without taking inventory and certifying it, it is not known if all inventory has been accounted for. Replacing items cost the District funds that could be spent on educating the students.

Cause

Management was not aware inventory had to be certified.

Recommendation

We recommend a physical inventory be taken annually and certified as to its correctness. The certification should be made available to the auditors.

Response

Management will comply with the certification process after the correction process has been taken.

The Business Manager is responsible. The issue should be corrected by the end of the current fiscal year.

State of New Mexico

West Las Vegas Schools

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2016

2016-009 Overdrawn Activity Accounts-Compliance and Internal Control-Significant Deficiency

Condition

The following activity accounts had negative cash balances:

Class of 2016	\$	(1,680)
HS Band	\$	(246)

The Class of 2016 has graduated. It is not likely the loss can be recovered.

Criteria

Internal control should exist to provide reasonable assurance that no disbursement is made that would result in a deficit balance. PSAB Supplement 18 and 6-10-2 NMSA 1978.

Cause

There is a lack of oversight at the high school campus. Procurement process could not be followed if this issue occurs.

Effect

Other activity funds or the operational fund will have to cover the shortages.

Recommendation

Expenditures for activities cannot be approved if there is not available cash to spend. Cash balances must be monitored to avoid this issue.

Response

Management will comply with having high school follow fundraising policy and make certain that all accounts will not overspend their fund balance.

The Business Manager is responsible. The issue should be corrected by the end of the current fiscal year.

State of New Mexico

West Las Vegas Schools

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2016

2016-010 Pledged Securities-Compliance and Internal Control-Significant Deficiency

Condition

Southwest Capital has not pledged enough securities for the public monies held for the District over the insured amount. The securities were under pledged by \$22,130.84.

Criteria

Pursuant to Section 6-10-16, NMSA 1978 and Section 6-10-17, NMSA 1978 securities with an aggregate value equal to one-half the amount of public money deposited shall be provided by the depository.

Cause

Management depended upon the institution to adequately pledge securities to cover public funds. The institution completed the Bank Report disclosing the amount of deficiency but did not increase the amount of the pledge.

Effect

Under collateralization results in lack of guarantee of the District's money in case of institutional failure.

Recommendation

We recommend that the District monitor the Bank Report monthly and request additional securities when necessary.

Response

Management will check with the bank to make sure the district has adequate securities for public monies to insure the amounts pledged.

The Business Manager is responsible. The issue should be corrected by the end of the current fiscal year.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

An exit conference was held on November 14, 2016. Those present were Christopher Gutierrez-Superintendent, Bob Wetters-Board Member, David Romero-Board President, Henry Abey-Audit Committee, Dinah Maynes-Business Manager and De'Aun Willoughby, CPA.

State of New Mexico
West Las Vegas Schools
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2016

Rio Gallinas Charter School
 Schedule of Findings and Recommendations
 For the Year Ended June 30, 2016

Findings

Prior Year Audit Findings	Status
2013-007 Underreported Meals to NSLP	Resolved
2014-002 Expenditure Issues	Resolved
2014-003 Background Checks	Resolved
2014-005 Meal Counts	Resolved

Current Year Audit Findings

2016-001 Payroll Issues-Compliance and Internal Control-Significant Deficiency

Condition

- (1) Two of thirteen sampled had copies of transcripts instead of originals.
- (2) Eight of thirteen sampled had I-9s that were not completed within three days of the hire date.
- (3) New hires were not reported.
- (4) One of thirteen did not have a NMPSIA enrollment form.
- (5) One of thirteen had a contract with stated percentages to be paid from two funds, but actual pay was a different percentage.
- (6) One CDL license expired on August 27, 2015.
- (7) The Charter does not have a stated work week and we could not determine if overtime was worked.
- (8) Time records were not kept for nonexempt employees.

Criteria

NMAC 6.20.2.18 states the local board shall establish written policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP.

Cause

Management was not aware a copy of a transcript was not adequate. Management was not aware of how to complete an I-9 correctly nor the importance of it. Management was not aware new hires had to be reported. The missing NMPSIA form may have been misfiled. The percentages were entered incorrectly in the payroll module. The expired CDL was an oversight. Management did not understand what or why a work week was necessary or time records should be kept even for salaried employees.

Effect

The effect of not performing and documenting payroll issues correctly is monetary penalties that would certainly be substantial to this Charter School.

Recommendation

The Charter has outsourced all of the business manager duties that have the knowledge to comply with all of the complicated payroll issues.

Response

Many of the employees that were tested were hired in August and October. Since that time, RGS has contracted with Schoolability and has implemented new procedures to ensure that all documents are submitted and filed correctly.

The business manager is responsible for this finding and it is expected that the issues will be resolved during the current fiscal year.

2016-002 Board Minutes Review-Compliance-Other Matter

Condition

Of seventeen meetings, eleven did not have evidence that the agenda was posted 72 hours in advance of the meeting. Nine of the meetings did not show how each member voted. One meeting said "Draft" in the heading, but the web site stated final minutes.

Criteria

6.50.1.9 R. Board Procedures and General Authority Minutes of the Board. The authority shall keep written minutes of all its open meetings. The minutes shall include as a minimum the date, time and place of the meeting, the names of members in attendance and those absent, the substance of the proposals considered, if any, and a record, where appropriate, of any decisions and votes taken which show how each member voted. All minutes of meetings shall be open to public inspection at reasonable times. Draft minutes shall be prepared within 10 working days after the meeting. Minutes shall not become official until approved by the board. The minutes shall be kept on file as the permanent official record of the authority.

Cause

Management was not aware of the requirements.

Effect

Violation of 6.50.1.9 R.

Recommendation

Additional training is necessary to keep the records of the governing body correctly and accurately.

Response

Due to the timing of prior year audit, GC was not able to correct later in the year. Most of these exceptions happened at the beginning of the fiscal and since then have been corrected. The governing board continues to receive training to ensure they are up to date on requirements.

The governing body is responsible for this finding and expects it to be resolved immediately.

State of New Mexico

West Las Vegas Schools

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2016

2016-003 Certification of Inventory-Compliance and Internal Control-Significant Deficiency

Condition

The Charter did not certify the inventory for the fiscal year ended June 30, 2016.

Criteria

Section 12-6-10(A) NMSA 1978 requires each agency to conduct an annual physical inventory of movable chattels and equipment on the inventory list at the end of each fiscal year. The agency shall certify the correctness of the inventory after the physical inventory. This certification should be provided to the agency's auditors. In addition according to NMAC 2.20.1.16 (E) the results of the physical inventory shall be recorded in a written inventory report, certified as to correctness and signed by the governing authority of the agency.

Effect

Items that cost less than \$5,000 could be misappropriated intentionally or not intentionally. Without taking inventory and certifying it is not known if all inventory has been accounted for. Replacing items cost the Charter funds that could be spent on educating the students.

Cause

Management was not aware they had to obtain certification of the annual asset inventory.

Recommendation

An inventory should be taken annually, certified and approved in the minutes.

Response

Annual inventory is completed by staff but there was not an inventory report that was certified and signed by the governing authority. Management will ensure to complete report and verification at the end of each fiscal year and have it approved by the governing board.

The Director is responsible for the inventory and certification. It is expected to be resolved this current fiscal year.

Financial Statement Preparation

The financial statements were prepared by De'Aun Willoughby CPA. However, they are the responsibility of management.

Exit Conference

An exit conference was held on November 11, 2016. Those in attendance were Kurt Ludi, Director, Crystal Gallegos, Board Member and Audit Committee Member, Carmen Cavnar, Business Manager and DeAun Willoughby, CPA.