



State of New Mexico
Los Alamos Public Schools
Annual Financial Report
For the Year Ended June 30, 2015

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INTRODUCTORY SECTION

STATE OF NEW MEXICO
Los Alamos Public Schools
Annual Financial Report
June 30, 2015
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STATE OF NEW MEXICO
Los Alamos Public Schools
Official Roster
June 30, 2015

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Jim Hall		Board President
Matt Williams		Board Vice President
Andrea Cunningham		Secretary
Bill Hargraves		Board Member
Jenny McCumber		Board Member

	<u>Administrative Officials</u>	
Kurt Steinhaus		Superintendent
Lisa Montoya		Chief Financial Officer
Teresa Gatewood		Comptroller

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor
The Office of Management and Budget
The Board of Education
Los Alamos Public Schools
Los Alamos, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, the aggregate remaining fund information, and the budgetary comparison for the general fund of Los Alamos Public Schools (the District), as of and for the year ended June 30, 2015, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the General Fund, the component unit fund, and the budgetary comparisons for the major capital projects funds, the major debt service fund, and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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, business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Los Alamos Public Schools, as of June 30, 2015, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison 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, the combining financial statements for general fund and the component unit fund of the District as of June 30, 2015, and the respective changes in financial position, thereof, and the respective budgetary comparisons for the major capital projects funds, major debt service fund, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Accounting principles generally accepted in the United States of America requires the Schedules I and II and the notes to the Required Supplementary Information on pages 66 through 68 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

The introductory section and Schedule VII have 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 them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 5, 2015, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
October 5, 2015

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Statement of Net Position
 June 30, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
Assets				
Current assets				
Cash and cash equivalents	\$ 15,053,310	\$ 2,621,303	\$ 17,674,613	\$ 9,915
Investments	2,520,695	2,448,564	4,969,259	12,888
Receivables:				
Property taxes	198,394	-	198,394	-
Due from other governments	155,703	-	155,703	-
Other	49,989	7,050	57,039	-
Internal balances	-	-	-	-
Inventory	234,129	-	234,129	-
Total current assets	<u>18,212,220</u>	<u>5,076,917</u>	<u>23,289,137</u>	<u>22,803</u>
Noncurrent assets				
Restricted assets:				
Cash and cash equivalents	5,605,341	-	5,605,341	133,018
Investments	-	-	-	212,020
Capital assets	166,675,041	-	166,675,041	515
Less: accumulated depreciation	<u>(29,292,552)</u>	<u>-</u>	<u>(29,292,552)</u>	<u>(155)</u>
Total noncurrent assets	<u>142,987,830</u>	<u>-</u>	<u>142,987,830</u>	<u>345,398</u>
Total assets	<u>161,200,050</u>	<u>5,076,917</u>	<u>166,276,967</u>	<u>368,201</u>
Deferred outflows of resources				
Employer contributions subsequent to the measurement date	<u>3,340,171</u>	<u>40,154</u>	<u>3,380,325</u>	<u>-</u>
Total deferred outflows of resources	<u>3,340,171</u>	<u>40,154</u>	<u>3,380,325</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 164,540,221</u>	<u>\$ 5,117,071</u>	<u>\$ 169,657,292</u>	<u>\$ 368,201</u>

The accompanying notes are an integral part of these financial statements

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	
Liabilities				
Current liabilities				
Accounts payable	\$ 173,562	\$ 2,110	\$ 175,672	\$ -
Due to other governments	4,895	-	4,895	-
Accrued payroll	1,219,665	7,414	1,227,079	3,428
Accrued interest	404,123	-	404,123	-
Accrued compensated absences	577,915	-	577,915	-
Current portion of bonds payable	5,050,000	-	5,050,000	-
Total current liabilities	7,430,160	9,524	7,439,684	3,428
Noncurrent liabilities				
Bonds payable	31,350,000	-	31,350,000	-
Bond premium, net of accumulated amortization of \$295,138	618,788	-	618,788	-
Net pension liability	48,781,260	586,426	49,367,686	-
Total noncurrent liabilities	80,750,048	586,426	81,336,474	-
Total liabilities	88,180,208	595,950	88,776,158	3,428
Deferred inflows of resources				
Change in proportion	102,210	1,229	103,439	-
Actuarial experience	726,671	8,736	735,407	-
Investment experience	4,434,448	53,309	4,487,757	-
Total deferred inflows of resources	5,263,329	63,274	5,326,603	-
Net position				
Net investment in capital assets	106,183,701	-	106,183,701	-
Restricted for:				
Debt service	5,801,730	-	5,801,730	-
Capital projects	10,986,712	-	10,986,712	-
Special revenue	1,325,355	-	1,325,355	-
Scholarships & endowment	-	-	-	345,038
Unrestricted	(53,200,814)	4,457,847	(48,742,967)	19,735
Total net position	71,096,684	4,457,847	75,554,531	364,773
Total liabilities, deferred inflows of resources and net position	\$ 164,540,221	\$ 5,117,071	\$ 169,657,292	\$ 368,201

STATE OF NEW MEXICO
Los Alamos Public Schools
Statement of Activities
For the Year Ended June 30, 2015

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental Activities:				
Instruction	\$ 23,190,744	\$ 493,486	\$ 5,487,247	\$ 1,557,910
Support services - students	4,233,959	90,096	1,001,813	284,429
Support services - instruction	1,571,140	33,433	371,753	105,546
Support services - general administration	827,679	17,613	195,840	55,602
Support services - school administration	1,907,168	40,583	451,262	128,120
Central services	1,768,452	37,632	418,440	118,801
Operation and maintenance of plant	8,559,581	182,143	2,025,314	575,016
Student transportation	1,136,188	-	535,131	-
Other support services	1,707	36	404	115
Community services operations	178,206	-	-	-
Interest and other charges	904,895	-	-	-
<i>Total governmental activities</i>	<u>\$ 44,279,719</u>	<u>\$ 895,022</u>	<u>\$ 10,487,204</u>	<u>\$ 2,825,540</u>
Business-type Activities:				
Food Services	165,477	88,015	65,211	-
Leased Facilities	1,366,538	2,777,988	-	-
<i>Total business-type activities</i>	<u>1,532,015</u>	<u>2,866,003</u>	<u>65,211</u>	<u>-</u>
<i>Total primary government</i>	<u>\$ 45,811,734</u>	<u>\$ 3,761,025</u>	<u>\$ 10,552,415</u>	<u>\$ 2,825,540</u>
Component Unit:				
Los Alamos Education Foundation	<u>\$ 179,778</u>			

General Revenues:

Taxes:
Property taxes, levied for operating programs
Property taxes, levied for debt services
Property taxes, levied for capital projects
State equalization guarantee
Investment income
Gain (loss) on investments
Miscellaneous income
Transfers
Loss on disposition of assets
Donations
Total general revenues
Change in net position
Net position, beginning
Net position - restatement (Note 17)
Net position - as restated
Net position, ending

The accompanying notes are an integral part of these financial statements

**Net (Expense) Revenue and Changes in Net
Position**

<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>	<u>Component Unit</u>
\$ (15,652,101)	\$ -	\$ (15,652,101)	\$ -
(2,857,621)	-	(2,857,621)	-
(1,060,408)	-	(1,060,408)	-
(558,624)	-	(558,624)	-
(1,287,203)	-	(1,287,203)	-
(1,193,579)	-	(1,193,579)	-
(5,777,108)	-	(5,777,108)	-
(601,057)	-	(601,057)	-
(1,152)	-	(1,152)	-
(178,206)	-	(178,206)	-
(904,895)	-	(904,895)	-
<u>(30,071,953)</u>	<u>-</u>	<u>(30,071,953)</u>	<u>-</u>
-	(12,251)	(12,251)	-
-	1,411,450	1,411,450	-
-	1,399,199	1,399,199	-
\$ (30,071,953)	\$ 1,399,199	\$ (28,672,754)	\$ -
			\$ (179,778)
241,942	-	241,942	-
5,967,216	-	5,967,216	-
2,164,800	-	2,164,800	-
26,332,797	-	26,332,797	-
46,360	59,010	105,370	982
-	-	-	(4,763)
64,874	-	64,874	5,902
3,526,493	(3,526,493)	-	-
(532,272)	-	(532,272)	-
-	-	-	181,158
<u>37,812,210</u>	<u>(3,467,483)</u>	<u>34,344,727</u>	<u>183,279</u>
<u>7,740,257</u>	<u>(2,068,284)</u>	<u>5,671,973</u>	<u>3,501</u>
114,059,325	7,135,658	121,194,983	361,272
<u>(50,702,898)</u>	<u>(609,527)</u>	<u>(51,312,425)</u>	<u>-</u>
<u>63,356,427</u>	<u>6,526,131</u>	<u>69,882,558</u>	<u>361,272</u>
<u>\$ 71,096,684</u>	<u>\$ 4,457,847</u>	<u>\$ 75,554,531</u>	<u>\$ 364,773</u>

STATE OF NEW MEXICO

Los Alamos Public Schools

Balance Sheet

Governmental Funds

June 30, 2015

	<u>General Fund</u>	<u>Bond Building</u>	<u>Capital Improvements HB-33</u>
<i>Assets</i>			
Cash and cash equivalents	\$ 5,539,852	\$ 5,201,212	\$ 3,062,819
Investments	-	-	2,520,695
Receivables:			
Property taxes	6,026	-	51,784
Due from other governments	-	-	-
Other	49,989	-	-
Inventory	234,129	-	-
Due from general fund	-	-	-
Due from other funds	147,227	-	-
	<u>5,977,223</u>	<u>5,201,212</u>	<u>5,635,298</u>
<i>Total assets</i>	<u>\$ 5,977,223</u>	<u>\$ 5,201,212</u>	<u>\$ 5,635,298</u>
<i>Liabilities</i>			
Accounts payable	\$ 121,596	\$ 30,184	\$ 6,662
Due to other governments	-	-	-
Accrued payroll	1,183,124	-	-
Due to special revenue funds	34,762	-	-
Due to other funds	-	-	-
	<u>1,339,482</u>	<u>30,184</u>	<u>6,662</u>
<i>Total liabilities</i>	<u>1,339,482</u>	<u>30,184</u>	<u>6,662</u>
<i>Deferred inflows of resources</i>			
Unavailable revenue- property taxes	4,745	-	40,149
Unavailable revenue- grants	-	-	-
	<u>4,745</u>	<u>-</u>	<u>40,149</u>
<i>Total deferred inflows of resources</i>	<u>4,745</u>	<u>-</u>	<u>40,149</u>
<i>Fund balances</i>			
Nonspendable:			
Inventory	234,129	-	-
Spendable:			
Restricted for:			
Instructional materials	390,864	-	-
Extracurricular activities	-	-	-
Education	-	-	-
Capital acquisitions and improvements	-	5,171,028	5,588,487
Debt service	-	-	-
Committed for:			
Subsequent year's expenditures	3,945,862	-	-
Unassigned	62,141	-	-
	<u>4,632,996</u>	<u>5,171,028</u>	<u>5,588,487</u>
<i>Total fund balances</i>	<u>4,632,996</u>	<u>5,171,028</u>	<u>5,588,487</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 5,977,223</u>	<u>\$ 5,201,212</u>	<u>\$ 5,635,298</u>

The accompanying notes are an integral part of these financial statements

<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 5,605,341	\$ 1,249,427	\$ 20,658,651
-	-	2,520,695
140,584	-	198,394
-	155,703	155,703
-	-	49,989
-	-	234,129
-	34,762	34,762
-	-	147,227
<u>\$ 5,745,925</u>	<u>\$ 1,439,892</u>	<u>\$ 23,999,550</u>
\$ -	\$ 15,120	\$ 173,562
-	4,895	4,895
-	36,541	1,219,665
-	-	34,762
-	147,227	147,227
<u>-</u>	<u>203,783</u>	<u>1,580,111</u>
108,572	-	153,466
-	3,868	3,868
<u>108,572</u>	<u>3,868</u>	<u>157,334</u>
-	-	234,129
-	-	390,864
-	158,698	158,698
-	1,081,660	1,081,660
-	-	10,759,515
5,637,353	-	5,637,353
-	-	3,945,862
-	(8,117)	54,024
<u>5,637,353</u>	<u>1,232,241</u>	<u>22,262,105</u>
<u>\$ 5,745,925</u>	<u>\$ 1,439,892</u>	<u>\$ 23,999,550</u>

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STATE OF NEW MEXICO

Los Alamos Public Schools

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position

June 30, 2015

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$ 22,262,105
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds	137,382,489
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities	153,466
Grant revenues not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred inflow of resources in the fund financial statements, but are considered revenue in the Statement of Activities	3,868
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds	
Deferred outflows of resources related to employer contributions subsequent to the measurement date	3,340,171
Deferred inflows of resources related to changes in proportion	(102,210)
Deferred inflows of resources related to actuarial experience	(726,671)
Deferred inflows of resources related to investment experience	(4,434,448)
Liabilities, including bonds payable, and net pension liability are not due and payable in the current period and, therefore, are not reported in the funds:	
Accrued compensated absences not due and payable	(577,915)
Accrued interest payable	(404,123)
Bond premiums	(618,788)
Bonds, loans and capital leases payable	(36,400,000)
Net pension liability	(48,781,260)
Total net position - governmental funds	<u>\$ 71,096,684</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2015

	<u>General Fund</u>	<u>Bond Building</u>	<u>Capital Improvements HB-33</u>
<i>Revenues</i>			
Property taxes	\$ 240,092	\$ -	\$ 2,149,920
Intergovernmental revenue			
Federal flowthrough	-	-	-
Federal direct	8,156,878	-	-
Local sources	57,477	475,132	-
State flowthrough	210	-	23,005
State direct	26,579,461	2,303,900	-
Transportation distribution	535,131	-	-
Charges for services	85,885	-	-
Investment income	13,296	20,854	10,368
Miscellaneous	61,874	-	-
<i>Total revenues</i>	<u>35,730,304</u>	<u>2,799,886</u>	<u>2,183,293</u>
<i>Expenditures</i>			
Current			
Instruction	21,373,828	-	-
Support services - students	3,967,552	-	-
Support services - instruction	1,561,097	-	-
Support services - general administration	746,065	-	21,729
Support services - school administration	1,907,080	-	-
Central services	1,764,282	-	-
Operation and maintenance of plant	4,853,165	-	601,322
Student transportation	953,450	-	-
Other support services	1,707	-	-
Community services operations	96,484	-	-
Capital outlay	16,794	7,903,338	613,816
Debt service			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>37,241,504</u>	<u>7,903,338</u>	<u>1,236,867</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,511,200)</u>	<u>(5,103,452)</u>	<u>946,426</u>
<i>Other financing sources (uses)</i>			
Transfers in	3,455,343	-	-
Transfers (out)	(21,980)	-	-
<i>Total other financing sources (uses)</i>	<u>3,433,363</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	1,922,163	(5,103,452)	946,426
<i>Fund balances - beginning</i>	2,729,233	10,274,480	4,642,061
<i>Fund balances - reclassification (note 18)</i>	<u>(18,400)</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as reclassified</i>	<u>2,710,833</u>	<u>10,274,480</u>	<u>4,642,061</u>
<i>Fund balances - end of year</i>	<u>\$ 4,632,996</u>	<u>\$ 5,171,028</u>	<u>\$ 5,588,487</u>

The accompanying notes are an integral part of these financial statements

Debt Service Fund	Other Governmental Funds	Total
\$ 5,925,022	\$ -	\$ 8,315,034
-	1,019,700	1,019,700
-	945	8,157,823
-	-	532,609
-	489,834	513,049
-	-	28,883,361
-	-	535,131
-	809,137	895,022
1,136	706	46,360
-	3,000	64,874
<u>5,926,158</u>	<u>2,323,322</u>	<u>48,962,963</u>
-	1,670,897	23,044,725
-	264,535	4,232,087
-	9,979	1,571,076
59,860	-	827,654
-	-	1,907,080
-	-	1,764,282
-	1,610	5,456,097
-	-	953,450
-	-	1,707
-	81,716	178,200
-	23,503	8,557,451
5,150,000	-	5,150,000
1,039,429	-	1,039,429
<u>6,249,289</u>	<u>2,052,240</u>	<u>54,683,238</u>
<u>(323,131)</u>	<u>271,082</u>	<u>(5,720,275)</u>
-	114,899	3,570,242
-	(21,769)	(43,749)
-	93,130	3,526,493
(323,131)	364,212	(2,193,782)
5,960,484	849,629	24,455,887
-	18,400	-
<u>5,960,484</u>	<u>868,029</u>	<u>24,455,887</u>
<u>\$ 5,637,353</u>	<u>\$ 1,232,241</u>	<u>\$ 22,262,105</u>

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STATE OF NEW MEXICO

Los Alamos Public Schools

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

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds	\$	(2,193,782)
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Governmental funds report capital outlays as expenditures. However, in
the Statement of Activities, the cost of those assets is allocated over their
estimated useful lives and reported as depreciation expense:

Capital expenditures		8,557,451
Depreciation expense		(3,387,575)
Loss on disposal of capital assets		(532,272)

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

Change in unavailable revenue related to property taxes receivable		58,924
Change in deferred inflow of resources related to grant receivables		3,868

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

District pension contributions		3,340,171
Pension expense		(3,341,691)

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

Current year amortization of bond premium		76,161
Increase in accrued compensated absences not due and payable		(46,803)
Decrease in accrued interest payable		55,805
Principal payments on bonds		5,150,000

Change in net position of governmental activities	\$	7,740,257
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-1

Los Alamos Public Schools

General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ 238,370	\$ 238,370	\$ 242,475	\$ 4,105
Intergovernmental revenue				
Federal direct	8,200,000	8,201,419	8,173,231	(28,188)
Local grants	-	-	8,291	8,291
State flowthrough	-	-	210	210
State direct	26,070,672	26,111,950	26,086,133	(25,817)
Transportation distribution	412,933	535,131	535,131	-
Charges for services	65,000	65,000	85,082	20,082
Investment income	4,000	4,000	13,296	9,296
Miscellaneous	38,000	38,000	62,496	24,496
<i>Total revenues</i>	<u>35,028,975</u>	<u>35,193,870</u>	<u>35,206,345</u>	<u>12,475</u>
<i>Expenditures</i>				
Current				
Instruction	21,908,639	23,868,807	21,315,259	2,553,548
Support services	8,126,797	9,059,405	8,205,566	853,839
Central services	1,995,064	2,140,882	1,760,190	380,692
Operation and maintenance of plant	5,216,944	5,702,679	4,894,014	808,665
Student transportation	691,014	1,264,196	956,343	307,853
Food services operations	-	-	-	-
Community services operations	86,843	97,018	93,222	3,796
Capital outlay	81,432	81,432	20,459	60,973
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,106,733</u>	<u>42,214,419</u>	<u>37,245,053</u>	<u>4,969,366</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,077,758)</u>	<u>(7,020,549)</u>	<u>(2,038,708)</u>	<u>4,981,841</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,077,758	7,020,549	-	(7,020,549)
Transfers in	-	-	3,455,343	3,455,343
Transfers (out)	-	-	(21,980)	(21,980)
<i>Total other financing sources (uses)</i>	<u>3,077,758</u>	<u>7,020,549</u>	<u>3,433,363</u>	<u>(3,587,186)</u>
<i>Net change in fund balances</i>	-	-	1,394,655	1,394,655
<i>Fund balances - beginning of year</i>	-	-	2,665,662	2,665,662
<i>Fund balances - reclassification (note 18)</i>	-	-	(21,769)	(21,769)
<i>Fund balances - as reclassified</i>	-	-	2,643,893	2,643,893
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,038,548</u>	<u>\$ 4,038,548</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,394,655
Adjustments to revenues for changes in state revenues and property taxes				523,959
Adjustments to expenditures for materials, other charges, transportation expenditures				3,549
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,922,163</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
Statement of Net Position
Proprietary Funds
June 30, 2015

Exhibit D-1

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Assets</i>			
<i>Current assets</i>			
Cash and cash equivalents	\$ 27,103	\$ 2,594,200	\$ 2,621,303
Investments	-	2,448,564	2,448,564
Other receivables	-	7,050	7,050
<i>Total current assets</i>	27,103	5,049,814	5,076,917
<i>Total assets</i>	27,103	5,049,814	5,076,917
<i>Deferred outflows of resources</i>			
Employer contributions subsequent to the measurement date	-	40,154	40,154
<i>Total deferred outflows of resources</i>	-	40,154	40,154
<i>Total assets and deferred outflows of resources</i>	\$ 27,103	\$ 5,089,968	\$ 5,117,071
<i>Liabilities and net position</i>			
<i>Liabilities</i>			
<i>Current liabilities</i>			
Accounts payable	\$ -	\$ 2,110	\$ 2,110
Accrued payroll	-	7,414	7,414
<i>Total current liabilities</i>	-	9,524	9,524
<i>Noncurrent liabilities</i>			
Net pension liability	-	586,426	586,426
<i>Total noncurrent liabilities</i>	-	586,426	586,426
<i>Total liabilities</i>	-	9,524	9,524
<i>Deferred inflows of resources</i>			
Change in proportion	-	1,229	1,229
Actuarial experience	-	8,736	8,736
Investment experience	-	53,309	53,309
<i>Total deferred inflows of resources</i>	-	63,274	63,274
<i>Net position</i>			
Unrestricted	27,103	4,430,744	4,457,847
<i>Total net position</i>	27,103	4,430,744	4,457,847
<i>Total liabilities, deferred inflows of resources and net position</i>	\$ 27,103	\$ 5,089,968	\$ 5,117,071

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2015

Exhibit D-2

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Operating revenues</i>			
Charges for services	\$ 88,015	\$ 2,777,988	\$ 2,866,003
Federal grant revenue	65,211	-	65,211
<i>Total operating revenues</i>	153,226	2,777,988	2,931,214
<i>Operating expenses</i>			
Payroll costs	-	380,753	380,753
Contractual services	-	6,200	6,200
Food costs	150,022	-	150,022
Other operating costs	15,455	979,585	995,040
<i>Total operating expenses</i>	165,477	1,366,538	1,532,015
<i>Operating income (loss)</i>	(12,251)	1,411,450	1,399,199
<i>Non-operating revenues (expenses)</i>			
Interest income	-	59,010	59,010
<i>Total non-operating revenues (expenses)</i>	-	59,010	59,010
<i>Income (loss) before transfers and grants</i>	(12,251)	1,470,460	1,458,209
Transfers in	20,000	-	20,000
Transfers out	-	(3,546,493)	(3,546,493)
<i>Change in net position</i>	7,749	(2,076,033)	(2,068,284)
<i>Net position, beginning of year</i>	19,354	7,116,304	7,135,658
<i>Restatement (Note 17)</i>	-	(609,527)	(609,527)
<i>Net position, beginning of year as restated</i>	19,354	6,506,777	6,526,131
<i>Net position, end of year</i>	\$ 27,103	\$ 4,430,744	\$ 4,457,847

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2015

Exhibit D-3

	Enterprise Funds		
	Food Services	Leased Facilities	Total
<i>Cash flows from operating activities</i>			
Cash received from user charges	\$ 88,015	\$ 2,773,461	\$ 2,861,476
Cash received from grants	65,211	-	65,211
Cash payments to employees for services	-	(379,592)	(379,592)
Cash payments to suppliers for goods and services	(165,477)	(990,837)	(1,156,314)
<i>Net cash (used) provided by operating activities</i>	<u>(12,251)</u>	<u>1,403,032</u>	<u>1,390,781</u>
<i>Cash flows from noncapital financing activities</i>			
Operating transfers and changes in interfund activity	20,000	(3,154,112)	(3,134,112)
<i>Net cash provided (used) by noncapital financing activities</i>	<u>20,000</u>	<u>(3,154,112)</u>	<u>(3,134,112)</u>
<i>Cash flows from investing activities</i>			
Interest on investments	-	59,010	59,010
<i>Net cash provided by investing activities</i>	<u>-</u>	<u>59,010</u>	<u>59,010</u>
<i>Net increase (decrease) in cash and cash equivalents</i>	7,749	(1,692,070)	(1,684,321)
<i>Cash and cash equivalents - beginning of year</i>	19,354	6,734,834	6,754,188
<i>Cash and cash equivalents - end of year</i>	<u>\$ 27,103</u>	<u>\$ 5,042,764</u>	<u>\$ 5,069,867</u>
<i>Reconciliation of operating income (loss) to net cash (used) provided by operating activities:</i>			
Operating (loss) income	\$ (12,251)	\$ 1,411,450	\$ 1,399,199
<i>Adjustments to reconcile operating income (loss) to net cash (used) provided by operating activities:</i>			
<i>Changes in assets and liabilities</i>			
Receivables	-	(4,527)	(4,527)
Accounts payable	-	(5,052)	(5,052)
Accrued payroll expenses	-	1,142	1,142
Net pension liability	-	19	19
<i>Net cash (used) provided by operating activities</i>	<u>\$ (12,251)</u>	<u>\$ 1,403,032</u>	<u>\$ 1,390,781</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Los Alamos Public Schools
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2015

Exhibit E-1

<i>Current Assets</i>	
Cash and cash equivalents	<u>\$ 80,868</u>
<i>Total assets</i>	<u><u>\$ 80,868</u></u>
<i>Current Liabilities</i>	
Due to student organizations	<u>\$ 80,868</u>
<i>Total liabilities</i>	<u><u>\$ 80,868</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies

Los Alamos Public Schools “the District” is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of Los Alamos, New Mexico. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years. The District operates seven schools within the District with a total enrollment of approximately 3,500 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the District provides transportation and school food services for the students.

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

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

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

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

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

This pronouncement has materially impacted the financial statements and additional disclosures are included in the notes to the financial statements to highlight the effects.

A. Financial Reporting Entity

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

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens.

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

Based upon the application of these criteria, the District has one component unit, as described in the following paragraph, and is not a component unit of another governmental agency.

The Los Alamos Education Foundation is a component unit of the District, as defined by GASB Statement No. 61, and has a separate governing board. The Foundation is deemed to be fiscally dependent upon the District and has been deemed to be a separate legal entity based on state statute and is presented as a discrete component unit. The discretely presented component unit does not have separately issued financial statements.

B. Government-wide and fund financial statements

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

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

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements (continued)

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

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

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

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

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period, subject to the availability criterion. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met, subject to the availability criterion.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal and ongoing operations. The principal operating revenue of the District's enterprise funds is fees. Operating expenses for the enterprise funds include the costs of services and administrative expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

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

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The District reports the following major governmental funds:

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

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

The *Capital Improvements HB-33 Capital Projects Fund* is used to account for monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of purchasing assets and supplies.

The *Debt Service Fund* is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs.

Additionally, the District reports the following proprietary funds:

The *Food Service Special Revenue Fund* is used to account for costs of operating a student food program and is financed with the fees paid by program users.

The *Leased Facilities Fund* is used to account for the rental income generated from facilities leased by the District.

Additionally, the District reports the following agency fund:

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

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

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

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Position or Equity

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

State statutes authorize the District to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Local Government Investment Pool (LGIP). The LGIP operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares. As of June 30, 2015, the District does not have any investments in the LGIP.

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

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

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

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

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

Inventory: The District's method of accounting for inventory is the consumption method. Under the consumption approach, governments report inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost. The cost of purchased items is recorded as an expenditure at the time individual inventory items are consumed.

Inventory in the General Fund consists of purchased items for maintenance, custodial and transportation supplies.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). The District was a Phase I government for purposes of

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Notes to Financial Statements
 June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

implementing GASB 34; however, the District does not have any infrastructure assets to report.

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings and improvements	10-50
Land improvements	10-50
Furniture, fixtures and equipment	5-15

Deferred Inflows of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred inflows of resources. The District, has two types of items, which arise under the modified accrual basis of accounting that qualify for reporting in this category. Accordingly, the items, unavailable revenue - property taxes and unavailable revenue - grants, are reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District has recorded \$153,466 related to property taxes and \$3,868 related to grants considered "unavailable." In addition, the District has three types of items present on the Statement of Net Position which arise due to the implementation of GASB 68 and the related net pension liability. Accordingly, the items, change in proportion \$103,439, actuarial experience \$735,407 and investment experience \$4,487,757, are reported on the Statement of Net Position. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Deferred Outflows of Resources: In addition to assets, the balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until that time. The District has one type of item that qualifies for reporting in this category. Accordingly, the item- employer contributions subsequent to measurement date has been reported as a deferred outflow of resources in the amount of \$3,380,325. This amount is reported in the Statement of Net Position. These amounts are deferred and recognized as outflows of resources the next period.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

Compensated Absences: Qualified employees are entitled to earn and accumulate annual leave according to a graduated level schedule of up to 20 days per year, depending on length of service, the employee's hire date, and employment status. Employees may accumulate and carry forward from one fiscal year to the next up to 40 days of annual leave. Upon termination, employees will be paid for up to 20 days of accrued annual leave.

Qualified employees are entitled to accumulate sick leave according to a graduated level schedule of up to 16 days per year, depending on length of service, the employee's hire date, and employment status. Employees may accumulate and carry forward a maximum of 230 days of sick leave. Employees are eligible for deferred sick leave payment upon retirement from the District at a rate of 25-30% of the employee's daily salary rate for any days above a 90 days base, up to a maximum of 140 days.

Vested or accumulated vacation leave that is expected to be liquidated with the expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with the expendable available financial resources are reported in the government-wide statement of net position.

Accrued Payroll: In the fund financial statements, governmental fund types recognize the accrual of unpaid wages and benefits that employees have earned at the close of each fiscal year.

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. For bonds issued after the District implemented GASB 34 in the year ended June 30, 2003, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method or the straight-line method if the amounts are inconsequential when compared to the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as a financing source while discounts on debt issuances are reported as other financing uses.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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

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

Nonspendable Fund Balance: At June 30, 2015, the nonspendable fund balance in the General Fund is made up of inventory in the amount of \$234,129 that is not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2015, the restricted fund balance on the governmental funds balance sheet is made up of \$1,631,222 for instructional materials, extracurricular activities, and education to the students of the District, \$10,759,515 for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, \$5,637,353 for the payment of principal and interest of the future debt service requirements as implemented by legislation.

The District has also committed fund balance in the amount of \$3,945,862 for expenditures in the subsequent year.

Minimum Fund Balance Policy: The District has not developed a policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies.

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

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The District had \$5,201,212 in unspent bond proceeds as of June 30, 2015.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

- b. Restricted Net Position: Net position is reported as restricted when constraints are placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position restricted for “special revenue, debt service, and capital projects” are described on pages 36 and 72-75.
- c. Unrestricted Net Position: Net position that does not meet the definition of “Restricted” or “Net Investment in Capital Assets.”

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

E. Revenues

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

A school district’s program costs are determined through the use of various formulas using ‘program units’ which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$26,332,797 in state equalization guarantee distributions during the year ended June 30, 2015.

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements.

The District records only the portion of the taxes considered ‘measurable’ and ‘available’ in the governmental fund financial statements. The District recognized \$8,315,034 in tax revenues in the governmental fund financial statements during the year ended June 30, 2015. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through 12 attending public school within the school district. The District received \$535,131 in transportation distributions during the year ended June 30, 2015.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

Instructional Materials: The Public Education Department (Department) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the Public Education Department “State Adopted Instructional Material” list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2015 totaled \$246,664.

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

The District did not receive any funds in State SB-9 matching during the year ended June 30, 2015.

Public School Capital Outlay: The public school capital outlay fund was created under the provisions of Chapter 22, Article 24, NMSA 1978. The money in the fund may be used for: capital expenditures deemed by the public school capital outlay council to be necessary for an adequate educational program per Section 22-24-4(B); core administrative functions of the public school facilities authority and for project management expenses upon approval of the council per Section 22-24-4(G); and for the purpose of demolishing abandoned school district facilities, upon application by a school district to the council, per Section 22-24-4(L).

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

During the year ended June 30, 2015, the District received \$2,303,900 in state flow-through capital outlay funds.

Federal Grants: The District receives revenues from various Federal departments (both direct and indirect), which are legally restricted to expenditures for specific purposes. These programs are reported as Special Revenue Funds. Each program operates under its own budget, which has been approved by the Federal Department or the flow-through agency (usually the New Mexico Public Education Department). The various budgets are approved by the local School Board and the New Mexico Public Education Department.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (PED) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets are submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed "operating" budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting is open for the general public unless a closed meeting has been called.
4. The "operating" budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Notes to Financial Statements
 June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary

9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget schedules included in the accompanying financial statements reflect the original budget and the final budget.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

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

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

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ (2,722,602)	\$ (6,527,223)
Bond Building Capital Projects Fund	\$ (9,618,105)	\$ (9,618,105)
HB-33 Capital Projects Fund	\$ (4,763,864)	\$ (4,763,864)
Debt Service Fund	\$ (5,368,031)	\$ (5,368,031)
Food Service Proprietary Fund	\$ (1,663)	\$ (21,663)
Other Governmental Funds	\$ (443,392)	\$ (497,542)

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

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

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

The District does not budget for the Proprietary Fund Leased Facilities.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments

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

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the District. Deposits may be made to the extent that they are insured by an agency of the United States or collateralized as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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

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

Beginning January 1, 2013, all of the District's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000 for all deposit accounts out of state and up to \$250,000 for all time and saving accounts plus up to \$250,000 for all demand deposit accounts held at a single institution in state.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2015, \$27,357,867 of the District's bank balance of \$28,861,359 was subject to custodial credit risk. \$24,711,659 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name. \$2,646,208 of the District's deposits were uninsured and uncollateralized at June 30, 2015.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments (continued)

Primary Government

	<u>Community Bank</u>	<u>First National Bank</u>	<u>Los Alamos National Bank</u>
Amount of deposits	\$ 2,835,137	\$ 15,288,648	\$ 10,234,082
FDIC coverage	<u>(250,000)</u>	<u>(500,000)</u>	<u>(250,000)</u>
Total uninsured public funds	<u>2,585,137</u>	<u>14,788,648</u>	<u>9,984,082</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	2,531,570	12,196,007	9,984,082
Uninsured and uncollateralized	<u>\$ 53,567</u>	<u>\$ 2,592,641</u>	<u>\$ -</u>
Collateral requirement (50%)	\$ 1,292,569	\$ 7,394,324	\$ 4,992,041
Pledged securities	2,531,570	12,196,007	13,787,558
Over (under) collateralized	<u>\$ 1,239,001</u>	<u>\$ 4,801,683</u>	<u>\$ 8,795,517</u>

	<u>Charles Schwab</u>	<u>Total</u>
Amount of deposits	\$ 503,492	\$ 28,861,359
FDIC coverage	<u>(503,492)</u>	<u>(1,503,492)</u>
Total uninsured public funds	<u>-</u>	<u>27,357,867</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	-	24,711,659
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ 2,646,208</u>
Collateral requirement (50%)	\$ -	\$ 13,678,934
Pledged securities	-	28,515,135
Over (under) collateralized	<u>\$ -</u>	<u>\$ 14,836,202</u>

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

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

The District utilizes internal pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheet as of June 30, 2015. Funds 24000 through 25000 are federal funds and 27000 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2015:

Fund #	Fund Name	Amount
24106	Entitlement IDEA-B	\$ 23,217
24109	Preschool IDEA-B	3,381
24112	IDEA-B Early Intervention Services	30,980
24120	IDEA-B "Risk Pool"	646
24153	English Language Acquisition	5,565
24154	Teacher/Principal Training/Recruiting	44,718
25184	Indian Education Formula Grant	884
27103	Dual Credit Instructional Materials	11,059
27107	2012 GO Bond Student Library Fund	2,917
27114	New Mexico Reads to Lead	19,089
27116	Applied Res/ Develop Projects PED	2,088
31400	Special Capital Outlay - State	2,683
	Total	<u>\$ 147,227</u>

Investments

The District has presented certificates of deposits of \$4,969,259 as investments in the Statement of Net Position, as these have maturity dates greater than 90 days.

Reconciliation to the Statement of Net Position

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

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Notes to Financial Statements
 June 30, 2015

NOTE 3. Deposits and Investments (continued)

Primary Government

Reconciliation to the Statement of Net Position

Cash and cash equivalents per Exhibit A-1	\$ 17,674,613
Restricted cash per Exhibit A-1	5,605,341
Investments per Exhibit A-1	4,969,259
Cash - Statement of Fiduciary Assets and Liabilities per Exhibit E-1	80,868
Total cash, cash equivalents, and investments	28,330,081
Add: outstanding checks	532,623
Less: deposits in transit	(170)
Less: petty cash	(1,175)
Bank balance of deposits	\$ 28,861,359

Component Unit

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Foundation’s deposits may not be returned to it. The Foundation does not have a deposit policy for custodial credit risk. At June 30, 2015, there were no deposits of the Foundation’s bank balance of \$143,025 subject to custodial credit risk and \$250,000 was all insured by FDIC, the remaining was uninsured. As of June 30, 2015, the carrying amount of these deposits was \$143,025. The Foundation is a 501 (c)(3) tax exempt organization not subject to the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

Investments

The Foundation maintains the following investments portfolio as of June 30, 2015:

Money market fund	\$ 1,122
Fixed income securities	34,986
Other assets	147,276
Trinity Capital Corporation	41,524

These have been recorded at fair market value as of June 30, 2015. Other assets consists of units of Schwab, Guggenheim, Alps and SPDR measured at market price at year end. 80% of the Foundations portfolio is made up of other assets.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments (continued)

Reconciliation to the Statement of Net Position

Cash and cash equivalents per Exhibit A-1	\$ 9,915
Restricted cash per Exhibit A-1	133,018
Investments per Exhibit A-1	12,888
Restricted investments per Exhibit A-1	<u>212,020</u>
 Total cash, cash equivalents, and investments	 <u>367,841</u>
Add: outstanding checks	100
Less: petty cash	<u>(8)</u>
 Bank balance of deposits	 <u><u>\$ 367,933</u></u>

NOTE 4. Accounts Receivable

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

Governmental Activities:

	<u>General Fund</u>	<u>Capital Improvements HB-33</u>	<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Property taxes receivable	\$ 6,026	\$ 51,784	\$ 140,584	\$ -	\$ 198,394
Due from other governments:					
Federal sources	-	-	-	118,738	118,738
State sources	-	-	-	36,965	36,965
Other receivables:					
Charges for services	<u>49,989</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>49,989</u>
 Total	 <u>\$ 56,015</u>	 <u>\$ 51,784</u>	 <u>\$ 140,584</u>	 <u>\$ 155,703</u>	 <u>\$ 404,086</u>

In accordance with GASB No. 33, property tax revenues in the amount of \$153,466 and grant revenues in the amount of \$3,868 that were not collected within the period of availability and have been reclassified as deferred inflow of resources in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

Proprietary fund receivables in the Leased Facilities fund as of June 30, 2015 totaled \$7,050 which represents an amount due in rent receivable. This is considered 100% collectible.

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NOTE 5. Interfund Receivables, Payables, and Transfers

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

<u>Governmental Activities</u>	<u>Due from other funds</u>	<u>Due to other funds</u>
Operational Fund	\$ 147,227	\$ -
Entitlement IDEA-B	-	23,217
Preschool IDEA-B	-	3,381
Title VI IASA	-	30,980
IDEA-B "Risk Pool"	-	646
Title III-A	-	5,565
Teacher/Principal Training/Recruiting	-	44,718
Indian Education Formula Grant	-	884
Dual Credit Instructional Materials	-	11,059
2012 GO Bond Student Library Fund	-	2,917
New Mexico Reads to Lead	-	19,089
2013 Statewide Robotics	-	2,088
Special Capital Outlay - State	-	2,683
Total	<u>\$ 147,227</u>	<u>\$ 147,227</u>

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

The District's fund financial statements include inter-fund receivables and payables due to prior year amounts being carried forward from year-to-year causing incorrect balance in fund balance. These adjustments as of June 30, 2015 is as follows:

Fund #	Fund Name	Amount
24109	Preschool IDEA-B	\$ 3,566
24112	IDEA-B Early Intervention Services	31,196
Total		<u>\$ 34,762</u>

Net operating transfers, made to close out funds and to supplement other funding sources in the normal course of operations, were as follows:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Operational	Carl D. Perkins Secondary Current	\$ 99
Operational	Dual Credit Instructional Materials	710
Operational	Early College High School Start-Up	21,171
Operational	Non-Instructional Educational Support	21,769
Leased Facilities	Non-Instructional Educational Support	71,150
Leased Facilities	Operational	3,455,343
Leased Facilities	Food Services	20,000

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NOTE 6. Capital Assets

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

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 52,785,577	\$ -	\$ -	\$ 52,785,577
Construction in progress	10,374,639	7,705,979	-	18,080,618
Total capital assets not being depreciated	63,160,216	7,705,979	-	70,866,195
Capital assets being depreciated:				
Buildings and improvements	78,386,499	71,526	864,775	77,593,250
Land improvements	9,332,252	40,758	13,607	9,359,403
Furniture, fixtures, and equipment	8,896,273	739,188	779,268	8,856,193
Total capital assets being depreciated	96,615,024	851,472	1,657,650	95,808,846
Less accumulated depreciation:				
Buildings and improvements	18,931,511	1,299,184	390,234	19,840,461
Land improvements	2,597,964	796,666	5,804	3,388,826
Furniture, fixtures, and equipment	5,500,880	1,291,725	729,340	6,063,265
Total accumulated depreciation	27,030,355	3,387,575	1,125,378	29,292,552
Total capital assets, net of depreciation	\$ 132,744,885	\$ 5,169,876	\$ 532,272	\$ 137,382,489

For the year ended June 30, 2015, depreciation expense was charged to the following functions:

Governmental Activities

Instruction	\$ 98,235
Support Services	17,410
Central Services	41,665
Operations and Maintenance of Plant	182,710
Student Transportation	429
Capital Outlay	3,047,126
Total	\$ 3,387,575

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NOTE 6. Capital Assets (continued)

The District has active construction projects as of June 30, 2015. The projects include additions, renovations and improvements to school buildings and grounds. A portion of the outstanding projects is funded by payments made directly to contractors by the Public School Capital Outlay Council (PSCOC). The PSCOC was created under the public school capital outlay council pursuant to Subsection A of Section 22-24-9 NMSA 1978 to assist in identifying and funding all outstanding deficiencies in public schools and grounds that may adversely affect the \$2.3 million, which was awarded by the Public School Capital Outlay Council.

Component Unit	<u>Balance June 30, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2015</u>
Capital assets being depreciated:				
Equipment	\$ 515	\$ -	\$ -	\$ 515
Total capital assets being depreciated	<u>515</u>	<u>-</u>	<u>-</u>	<u>515</u>
Less accumulated depreciation:				
Equipment	52	103	-	155
Total accumulated depreciation	<u>52</u>	<u>103</u>	<u>-</u>	<u>155</u>
Total capital assets, net of depreciation	<u>\$ 463</u>	<u>\$ (103)</u>	<u>\$ -</u>	<u>\$ 360</u>

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NOTE 7. Long-term Debt

The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. The original amount of general obligation bonds issued in prior years was \$57,765,000. General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2015 are for governmental activities.

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

	<u>Series 2004</u>	<u>Series 2006</u>	<u>Series 2008</u>	<u>Series 2009</u>	<u>Series 2010</u>
Original Issue:	\$2,000,000	\$4,000,000	\$3,000,000	\$10,000,000	\$20,000,000
Principal:	1-Aug	1-Aug	1-Aug	1-Aug	1-Aug
Interest:	1-Aug 1-Feb	1-Aug 1-Feb	1-Aug 1-Feb	1-Aug 1-Feb	1-Aug 1-Feb
Interest Rates:	2.00-3.50%	3.350-3.600%	3.00-4.00%	2.150-3.100%	2.000-3.125%
Maturity Date:	Aug-16	Aug-18	Aug-20	Aug-21	Aug-22
	<u>Series 2011</u>	<u>Series 2012</u>	<u>Series 2013</u>	<u>Series 2014</u>	
Original Issue:	\$6,865,000	\$5,000,000	\$6,900,000	\$4,900,000	
Principal:	1-Aug	1-Aug	1-Aug	1-Aug	
Interest:	1-Aug 1-Feb	1-Aug 1-Feb	1-Aug 1-Feb	1-Aug 1-Feb	
Interest Rates:	2.00-3.00%	2.000%-2.250%	2.00-3.00%	2.250-3.000%	
Maturity Date:	Aug-23	Aug-24	Aug-25	Aug-26	

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NOTE 7. Long-term Debt (continued)

The following is a summary of the long-term debt and the activity for the year ended June 30, 2015:

	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015	Due Within One Year
General Obligation Bonds Series 2004	\$ 385,000	\$ -	\$ 100,000	\$ 285,000	\$ 150,000
General Obligation Bonds Series 2006	1,775,000	-	300,000	1,475,000	400,000
General Obligation Bonds Series 2008	2,020,000	-	200,000	1,820,000	200,000
General Obligation Bonds Series 2009	4,275,000	-	500,000	3,775,000	500,000
General Obligation Bonds Series 2010	13,715,000	-	1,775,000	11,940,000	1,200,000
General Obligation Bonds Series 2011	3,715,000	-	925,000	2,790,000	300,000
General Obligation Bonds Series 2012	3,865,000	-	300,000	3,565,000	300,000
General Obligation Bonds Series 2013	6,900,000	-	1,050,000	5,850,000	500,000
General Obligation Bonds Series 2014	4,900,000	-	-	4,900,000	1,500,000
Total Bonds	41,550,000	-	5,150,000	36,400,000	5,050,000
Compensated Absences	531,112	1,277,594	1,230,791	577,915	577,915
Total Long-Term Debt	<u>\$ 42,081,112</u>	<u>\$ 1,277,594</u>	<u>\$ 6,380,791</u>	<u>\$ 36,977,915</u>	<u>\$ 5,627,915</u>

The annual requirements to extinguish all general obligation bonds outstanding as of June 30, 2015, including interest payments are as follows:

Fiscal Year Ending June 30, 2015	Principal	Interest	Total Debt Service
2016	\$ 5,050,000	\$ 903,773	\$ 5,953,773
2017	3,785,000	787,287	4,572,287
2018	3,650,000	688,276	4,338,276
2019	4,075,000	583,401	4,658,401
2020	3,800,000	473,626	4,273,626
2021-2025	14,815,000	1,087,270	15,902,270
2026-2030	1,225,000	21,850	1,246,850
	<u>\$ 36,400,000</u>	<u>\$ 4,545,483</u>	<u>\$ 40,945,483</u>

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NOTE 7. Long-term Debt (continued)

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2015, compensated absences increased \$46,803 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities. See Note 1 for more details.

NOTE 8. Risk Management

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

The NMPSIA provides coverage for up to a maximum of \$500,000,000 for each property damage claim with a \$15,000 deductible per occurrence with a maximum annual deductible of \$60,000. General liability coverage is afforded to all employees, volunteers and school board members and the limit is subject to the NMSA Tort Claims Act on a per occurrence basis. The automobile and property liability limit is subject to the provisions of the Tort Claims Act. The crime limit is \$250,000 per occurrence for Faithful Performance. A limit of \$250,000 applies to Depositor's Forgery, Credit Card Forgery, and Money Orders. A limit of \$100,000 applies to Money and Securities, which include a \$750 deductible.

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

NOTE 9. Pension Plan – Educational Retirement Board

General Information about the Pension Plan

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

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

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:

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

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.

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

Contributions. The contribution requirements of plan members and the District are established in state statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. For the fiscal year ended June 30, 2014 employers contributed 13.15% of employees' gross annual salary to the Plan. Employees earning \$20,000 or less contributed 7.90% and employees earning more than \$20,000 contributed 10.10% of their gross annual salary. For fiscal year ended June 30, 2015 employers contributed 13.90%, and employees earning \$20,000 or less continued to contribute 7.90% and employees earning more than \$20,000 contributed an increased amount of 10.70% of their gross annual salary. Contributions to the pension plan from the District were \$3,380,325 for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The total ERB pension liability, net pension liability, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The total ERB pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement date June 30, 2014. At June 30, 2015, the District reported a liability of \$49,367,686 for its proportionate share of the net pension liability. The District's proportion of the net pension liability is based on the employer contributing entity's percentage of total employer contributions for the fiscal year ended June 30, 2014. The contribution amounts were defined by Section 22-11-21, NMSA 1978. At June 30, 2014, the District's proportion was 0.86523 percent, which was a decrease of 0.22 from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized pension expense of \$3,381,864. At the June 30, 2015, the District reported deferred outflows of resources and deferred inflows or resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ -	\$ 735,407
Net difference between projected and actual earnings on pension plan investments	-	4,487,757
Changes in proportion and differences between District contributions and proportionate share of contribution	-	103,439
District's contributions subsequent to the measurement date	3,380,325	-
Total	\$ 3,380,325	\$ 5,326,603

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

\$3,380,325 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date of June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

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	\$ (1,413,204)
2017	(1,413,204)
2018	(1,378,252)
2019	(1,121,943)
2020	-
Thereafter	-

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

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

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

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll
Remaining Period to June 30, 2042	Amortized – closed 30 years from June 30, 2012
Asset Valuation Method	5 year smoothed market for funding valuation (fair value for financial valuation)
Inflation	3.00%

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

Salary Increases	Composition: 3% inflation, plus 1.25% productivity increase rate, plus step rate promotional increases for members with less than 10 years of service
Investment Rate of Return	7.75%
Retirement Age	Experience based table of age and service rates
Mortality	90% of RP-2000 Combined Mortality Table with White Collar Adjustment projected to 2014 using Scale AA (one year setback for females)

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

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

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

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

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

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
District's proportionate share of the net pension	\$ 67,170,432	\$ 49,367,686	\$ 34,497,586

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

Payables to the pension plan. Los Alamos Public School District remits the legally required employer and employee contributions on a monthly basis to ERB. The ERB requires that the contributions be remitted by the 15th day of the month following the month for which contributions are withheld. At June 30, 2015 the District owed the ERB \$506,157 for the contributions withheld in the month of June 2015.

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

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

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

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Los Alamos Public Schools
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June 30, 2015

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to 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 contribution to the RHCA for the years ended June 30, 2015, 2014, and 2013 were \$486,347, \$475,154, and \$475,247, respectively, which equal the required contributions for each year.

NOTE 11. Tax Sheltered Annuity Plan

The District offers its employees a tax sheltered annuity plan created in accordance with Internal Revenue Code Section 403(b). The plan, available to all employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan are remitted by the District to the various plan administrators and the District has no further claim to these funds.

NOTE 12. Contingent Liabilities

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

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

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Notes to Financial Statements
 June 30, 2015

NOTE 13. Other Required Individual Fund Disclosures

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

- A. Deficit Fund Balances. The following funds maintained a deficit fund balance as of June 30, 2015:

Nonmajor Funds

Dual Credit Instructional Materials	\$	3,210
New Mexico Reads to Lead K-3 Reading Initiative		1
Early College High School Start-Up		4,906
Total Governmental Funds	\$	8,117

The District incurred more expenditures than revenues received in these funds in the current year. The District anticipates these funds balance will not be in a deficit state in subsequent years.

- B. Excess of expenditures over appropriations. The District did not have any funds with function item expenditures in excess of the budgeted appropriations for the year ended June 30, 2015.
- C. Designated cash appropriations in excess of available balance. The District had the following fund in which designated cash appropriations were in excess of available balances for the year ended June 30, 2015.

	Designated Cash	Beginning Year Cash & AR Available	Cash Appropriation in excess of available
Capital Improvements HB-33 Capital Projects Fund	\$ 4,763,864	\$ 4,679,059	\$ (84,805)
General Fund- Operational	6,010,684	3,584,392	(2,426,292)
General Fund- Transportation	416,813	166,813	(250,000)

NOTE 14. Concentrations

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

NOTE 15. Commitments

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

Project	Year Ending	Amount
Aspen Classroom Wing Replacement	2015	\$ 17,359,949
Canyon Remodel	2015	645,807

NOTE 16. Restricted Net Position

The government-wide statement of net position reports \$18,113,797 of restricted net position, all of which is restricted by enabling legislation. For descriptions of the related restrictions for net position restricted for special revenue, debt service and capital projects, see pages 36 and 72-75.

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 17. Net Position Restatement

The District has a prior period adjustment of (\$51,312,425) which was required for implementation of GASB Statement No. 68. The adjustment reflects a beginning net pension liability of (\$54,448,561) and a beginning of deferred outflow of resources- employer contributions subsequent to the measurement date of \$3,136,136.

NOTE 18. Fund Balance Reclassification

According to requirements from the Public Education Department fund 77000- Summer School was previously combined with fund 11000- Operational for financial statement purposes. For the year ended June 30, 2015 fund 77000- Summer School is required to be combined with Fund 23000-Non-Instructional Support. The amount reclassified for GAAP basis was \$18,400 and \$21,769 was reclassified for non-GAAP budgetary basis statements.

NOTE 19. Subsequent Events

The date to which events occurring after June 30, 2015, the date of the most recent balance sheet, have been evaluated for possible adjustment to the financial statement or disclosures is October 5, 2015, which is the date on which the financial statements were issued.

The District entered into Series 2015 General Obligation Bonds in the amount of \$8,200,000 to be sold on September 8, 2015. Principal is due August 1 with a maturity date of August 1, 2027. The GO Bonds have an interest rate of 1.870%.

NOTE 20. Subsequent Pronouncements

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

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

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

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

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

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Financial Statements
June 30, 2015

NOTE 20. Subsequent Pronouncements (Continued)

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

NOTE 21. Joint Powers Agreements

Facilities Management Assistance and Oversight

Participants – Los Alamos Public Schools

Public School Capital Outlay Council

Responsible party – All participants

Description – To provide ongoing capital outlay projects and inventory of facilities and equipment, their condition and maintenance activities for them.

Begin date – September 14, 2010

Ending date – Until notified

Estimated amount of project – Unknown

Audit responsibility – Each participant

Fiscal agent – Not applicable

REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Schedule of Proportionate Share of the Net Pension Liability
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

Schedule I

	2015
Los Alamos Public School's proportion of the net pension liability (asset)	0.86523%
Los Alamos Public Schools proportionate share of the net pension liability (asset)	\$ 49,367,686
Los Alamos Public Schools covered-employee payroll	23,848,938
Los Alamos Public Schools proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	207%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

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

See independent auditor's report
 See notes to required supplementary information

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Schedule of Contributions
 Educational Retirement Board (ERB) Pension Plan
 Last 10 Fiscal Years*

Schedule II

	2015
Contractually required contribution	\$ 3,380,325
Contributions in relation to the contractually required contribution	3,380,325
Contribution deficiency (excess)	\$ -
Los Alamos Public Schools covered-employee payroll	24,441,544
Contribution as a percentage of covered-employee payroll	13.83%

* 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, Los Alamos Public Schools will present information for those years for which information is available.

See independent auditor's report
 See notes to required supplementary information

STATE OF NEW MEXICO
Los Alamos Public Schools
Notes to Required Supplementary Information
June 30, 2015

Changes of benefit terms.

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

Changes of assumptions.

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

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

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

See independent auditor's report

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Los Alamos Public Schools
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds

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

Non-Instructional Educational Support (23000) – To account for funds paid to the Schools for student activity travel. Accumulated funds are used to replace activity buses. Funding authority is the New Mexico Public Education Department.

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

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

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

Title VI IASA (24112) – To account for a program funded by a Federal grant to assist the District to make improvements in elementary and secondary education. Funding authorized by Elementary and Secondary Education Act of 1965, as amended, Title I, Chapter 2, Part A; Augustus F. Hawkins-Robert T. Stafford Elementary and Secondary School Improvements of 1988, Public Law 100-297, 20 U.S.C. 2911-2952, 2971-2976.

IDEA-B Risk Pool (24120) – Funding for students with disabilities who are parentally placed in private elementary and secondary schools (equitable participation services) located in the school district. Funding authorized by Individuals with Disabilities Education Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Title III-A (24153) – To provide funds to improve the educational performance of limited English proficient students by assisting the children to learn English and meet State academic content standards. Authority for creation of this fund is the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101, 3129.

Teacher/Principal Training/Recruiting (24154) – To improve the skills of teachers and the quality of instruction in mathematics and science and also to increase the accessibility of such instruction to all students. Authority for creation of this fund is the Rehabilitation Act of 1973, as amended, Title III, Section 303(b)-(d). 20 U.S.C. 777a and 797a.

Carl D. Perkins (24174 – Carl D. Perkins Secondary Current) (24175 – Carl D Perkins Secondary - PY Unliq. Obligations) (24176 – Carl D. Perkins Secondary - Redistribution) – The objective of this grant is to provide secondary and post-secondary educational institutions the opportunity to develop, implement, and operate programs using different models of curricula that integrate vocational and academic learning. Funds are acquired from federal sources through the New Mexico Public Education Department. Authority for creation of this fund is Carl D. Perkins Vocational and Applied Technology Education Act of 1990, as amended, Public Law 105-332.

Early Intervention Services IDEA-B - Federal Stimulus (24212) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds are for students in kindergarten through grade 12 (with a particular emphasis on students in kindergarten through grade 3) who have not been identified as needing special education or related services but who need additional academic and behavioral support to succeed in the general education environment.

STATE OF NEW MEXICO
Los Alamos Public Schools
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued)

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

LANL Foundation (26113) – Educational enrichment grant in support of The Renaissance Program. The authority for creation of this fund is the New Mexico Public Education Department.

Keep New Mexico Beautiful, Inc (26178) – Education grants are provided to assist schools, educators, and students with an opportunity to make difference in New Mexico through education. Projects may include, environmental awareness, environmental projects, tree planting and campus xeriscape projects, educational outdoor gardens, horticulture/nature education, recycling project, and campus clean up projects.

Los Alamos Public School Foundation (26189) - Donations from the LAPS Foundation.

Dual Credit Instructional Materials (27103) – SB943 (2007) and SB31 (2008) create a dual credit program that allows public high school students in school districts, charter schools and state-supported schools in the state to earn both high school and college credit for qualifying dual credit courses. Authority for the creation of this fund is the New Mexico Public Education Department.

2010 GO Bond Student Library Fund (27106) – This award allows schools to acquire library books, equipment and library resources for public school library resources for public school libraries statewide. The funding was made available through Senate Bill 1, Laws of 2010, 2nd Special Session B3.

2012 GO Bond Student Library (27107) – To account for funds provided for the purpose of acquiring library books, equipment, and library resources for public school and state-supported school libraries statewide. Authority for the creation of this fund is the New Mexico Public Education Department.

New Mexico Reads to Lead K-3 Reading Initiative (27114) – This fund is to account for funds received to provide children to acquire a firm foundation in literacy and are not only prepared for future academic success, but will possess a lifelong love of reading. New Mexico's early reading initiative, New Mexico Reads to Lead, provides an aligned approach for districts and schools to ensure that children can read by the end of third grade—giving them essential skills for future career and college success. The New Mexico Reads to Lead! Initiative funds a reading K–3 Formative Assessment System provided to districts at no cost. It also provides regional and district reading coaches, supports for intervention, and professional development for parents, teachers, reading coaches, and administrators. In addition, this site highlights literacy resources for parents, teachers, administrators, and other stakeholders. Please visit often as the content will be regularly updated. Authority for the creation of this fund is the New Mexico Public Education Department.

2013 Statewide Robotics (27116) – This award is to purchase and install robot equipment and related infrastructure statewide for public school robotics education programs participating in the Albuquerque annual robotics competition. The authority for creation of this fund is the New Mexico Public Education Department.

2010 GOB Instructional Materials (27171) – To account for annual funds which allow schools to purchase books and instructional materials; software, and software licenses that are used as instructional materials. Authority and funding of this fund is established by the New Mexico Legislature.

2013 School Bus (27178) – To account for an award to purchase or replace school busses. The authority for creation of this fund is the New Mexico Public Education Department.

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STATE OF NEW MEXICO
Los Alamos Public Schools
Nonmajor Governmental Fund Descriptions
June 30, 2015

Special Revenue Funds (continued)

Early College High School Start-Up (27180) – This award allows low-income youth, first-generation college goers, English language learners, students of color, and other young people underrepresented in higher education to simultaneously earn a high school diploma and an Associate’s degree or up to two years of credit toward a Bachelor’s degree-tuition free. The authority for creation of this fund is the New Mexico Public Education Department.

New Mexico Grown FVV (27183) – This funding is to be used to implement the New Mexico-grown Fresh Fruits and Vegetables (NMFFV) program through Los Alamos Public School’s School Food Authority. All funds are to be spent only on produce grown in New Mexico. The Authority for the creation of this fund is the New Mexico Public Education Department.

Zenas Boone Estate Memorial Fund (29102) – To account for funds received as an endowment. These funds will be used to fund scholarships for graduating seniors in need. Authority for creation of this fund is the New Mexico Public Education Department.

Capital Projects Funds

Special Capital Outlay State Capital Projects (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of specific capital outlay projects. Funding authority is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Los Alamos Public Schools
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	Special Revenue			
	Athletics	Non-Instructional Educational Support	Entitlement IDEA- B	Preschool IDEA-B
<i>Assets</i>				
Cash and cash equivalents	\$ 158,822	\$ 763,417	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	-	-	62,914	-
Other	-	-	-	-
Inventory	-	-	-	-
Due from general fund	-	-	-	3,566
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 158,822</u>	<u>\$ 763,417</u>	<u>\$ 62,914</u>	<u>\$ 3,566</u>
<i>Liabilities</i>				
Accounts payable	\$ 124	\$ 6,243	\$ 8,753	\$ -
Due to other governments	-	-	-	-
Accrued payroll	-	2,702	27,076	185
Due to other funds	-	-	23,217	3,381
<i>Total liabilities</i>	<u>124</u>	<u>8,945</u>	<u>59,046</u>	<u>3,566</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
Unavailable revenue- grants	-	-	3,868	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>3,868</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	158,698	-	-	-
Education	-	754,472	-	-
Capital acquisitions and improvements	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>158,698</u>	<u>754,472</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 158,822</u>	<u>\$ 763,417</u>	<u>\$ 62,914</u>	<u>\$ 3,566</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Title VI IASA	IDEA-B Risk Pool	Title III-A	Teacher/ Principal Training /Recruiting	Carl D. Perkins Secondary Current
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	646	5,565	49,485	99
-	-	-	-	-
-	-	-	-	-
31,196	-	-	-	-
-	-	-	-	-
\$ 31,196	\$ 646	\$ 5,565	\$ 49,485	\$ 99
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	4,767	99
216	-	-	-	-
30,980	646	5,565	44,718	-
31,196	646	5,565	49,485	99
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
\$ 31,196	\$ 646	\$ 5,565	\$ 49,485	\$ 99

STATE OF NEW MEXICO
Los Alamos Public Schools
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	Special Revenue			
	Carl D Perkins Secondary - PY Unliq. Obligations	Early Intervention Services IDEA-B - Federal Stimulus	Indian Education Formula Grant	LANL Foundation
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 17,108
Receivables:				
Property taxes	-	-	-	-
Due from other governments	-	29	945	-
Other	-	-	-	-
Inventory	-	-	-	-
Due from general fund	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 29</u>	<u>\$ 945</u>	<u>\$ 17,108</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	29	-	-
Accrued payroll	-	-	61	-
Due to other funds	-	-	884	-
<i>Total liabilities</i>	<u>-</u>	<u>29</u>	<u>945</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
Unavailable revenue- grants	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	-	-	17,108
Capital acquisitions and improvements	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,108</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 29</u>	<u>\$ 945</u>	<u>\$ 17,108</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Keep New Mexico Beautiful, Inc.	Los Alamos Public School Foundation	Dual Credit Instructional Materials	2010 G.O. Bond Student Library Fund	2012 G.O. Bond Student Library Fund
\$ 2,621	\$ 57,205	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	7,849	-	2,917
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 2,621</u>	<u>\$ 57,205</u>	<u>\$ 7,849</u>	<u>\$ -</u>	<u>\$ 2,917</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	11,059	-	2,917
<u>-</u>	<u>-</u>	<u>11,059</u>	<u>-</u>	<u>2,917</u>
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
2,621	57,205	-	-	-
-	-	-	-	-
-	-	(3,210)	-	-
<u>2,621</u>	<u>57,205</u>	<u>(3,210)</u>	<u>-</u>	<u>-</u>
<u>\$ 2,621</u>	<u>\$ 57,205</u>	<u>\$ 7,849</u>	<u>\$ -</u>	<u>\$ 2,917</u>

STATE OF NEW MEXICO
Los Alamos Public Schools
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2015

	Special Revenue			
	New Mexico Reads to Lead K- 3 Reading Initiative	2013 Statewide Robotics	2010 GOB Instructional Materials	2013 School Bus
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	20,483	2,088	-	-
Other	-	-	-	-
Inventory	-	-	-	-
Due from general fund	-	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 20,483</u>	<u>\$ 2,088</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-
Accrued payroll	1,395	-	-	-
Due to other funds	19,089	2,088	-	-
<i>Total liabilities</i>	<u>20,484</u>	<u>2,088</u>	<u>-</u>	<u>-</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	-	-	-	-
Unavailable revenue- grants	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Unassigned	(1)	-	-	-
<i>Total fund balances</i>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 20,483</u>	<u>\$ 2,088</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Special Revenue</u>			<u>Capital Projects</u>		
<u>Early College High School Start- Up</u>	<u>New Mexico Grown FVV</u>	<u>Zenas Boone Estate Memorial</u>	<u>Special Capital Outlay State</u>	<u>Total Nonmajor Governmental Funds</u>	
\$ -	\$ -	\$ 250,254	\$ -	\$	1,249,427
-	-	-	-	-	-
-	-	-	2,683		155,703
-	-	-	-		-
-	-	-	-		-
-	-	-	-		34,762
-	-	-	-		-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,254</u>	<u>\$ 2,683</u>	<u>\$</u>	<u>1,439,892</u>
\$ -	\$ -	\$ -	\$ -	\$	15,120
-	-	-	-		4,895
4,906	-	-	-		36,541
-	-	-	2,683		147,227
<u>4,906</u>	<u>-</u>	<u>-</u>	<u>2,683</u>		<u>203,783</u>
-	-	-	-		-
-	-	-	-		3,868
-	-	-	-		3,868
-	-	-	-		-
-	-	-	-		-
-	-	250,254	-		158,698
-	-	-	-		1,081,660
-	-	-	-		-
<u>(4,906)</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>(8,117)</u>
<u>(4,906)</u>	<u>-</u>	<u>250,254</u>	<u>-</u>		<u>1,232,241</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,254</u>	<u>\$ 2,683</u>	<u>\$</u>	<u>1,439,892</u>

STATE OF NEW MEXICO
Los Alamos Public Schools
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

	Special Revenue			
	Athletics	Non-Instructional Educational Support	Entitlement IDEA-B	Preschool IDEA-B
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	-	829,757	25,046
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	90,450	665,464	-	-
Investment income	75	377	-	-
Miscellaneous income	-	-	-	-
<i>Total revenues</i>	<u>90,525</u>	<u>665,841</u>	<u>829,757</u>	<u>25,046</u>
<i>Expenditures</i>				
Current:				
Instruction	86,773	744,854	496,750	11,177
Support services - students	-	-	250,909	13,626
Support services - instruction	-	-	-	243
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	382	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	81,716	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>86,773</u>	<u>744,854</u>	<u>829,757</u>	<u>25,046</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>3,752</u>	<u>(79,013)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	92,919	-	-
Transfers (out)	-	(21,769)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>71,150</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	3,752	(7,863)	-	-
<i>Fund balances - beginning</i>	154,946	743,935	-	-
<i>Fund balances - reclassification (note 18)</i>	-	18,400	-	-
<i>Fund balances - as reclassified</i>	<u>154,946</u>	<u>762,335</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 158,698</u>	<u>\$ 754,472</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Title VI IASA</u>	<u>IDEA-B Risk Pool</u>	<u>Title III-A</u>	<u>Teacher/ Principal Training /Recruiting</u>	<u>Carl D. Perkins Secondary Current</u>
\$ -	\$ -	\$ -	\$ -	\$ -
109,999	646	-	54,252	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>109,999</u>	<u>646</u>	<u>-</u>	<u>54,252</u>	<u>-</u>
109,999	646	-	54,252	99
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>109,999</u>	<u>646</u>	<u>-</u>	<u>54,252</u>	<u>99</u>
-	-	-	-	(99)
-	-	-	-	99
-	-	-	-	-
-	-	-	-	99
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Los Alamos Public Schools
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

	Special Revenue			
	Carl D Perkins Secondary - PY	Early Intervention Services IDEA-B -	Indian Education	LANL
	Unliq. Obligations	Federal Stimulus	Formula Grant	Foundation
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	-	-	-
Federal direct	-	-	945	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	3,000
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>945</u>	<u>3,000</u>
<i>Expenditures</i>				
Current:				
Instruction	-	-	945	2,990
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>945</u>	<u>2,990</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	10
<i>Fund balances - beginning</i>	-	-	-	17,098
<i>Fund balances - reclassification (note 18)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - as reclassified</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,098</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,108</u>

The accompanying notes are an integral part of these financial statements

Special Revenue				
Keep New Mexico Beautiful, Inc.	Los Alamos Public School Foundation	Dual Credit Instructional Materials	2010 G.O. Bond Student Library Fund	2012 G.O. Bond Student Library Fund
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	11,059	-	2,917
-	53,223	-	-	-
-	-	-	-	-
-	-	-	-	-
-	53,223	11,059	-	2,917
-	19,263	11,059	-	-
-	-	-	-	-
-	6,819	-	-	2,917
-	-	-	-	-
-	-	-	-	-
-	1,228	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	27,310	11,059	-	2,917
-	25,913	-	-	-
-	-	710	-	-
-	-	-	-	-
-	-	710	-	-
-	25,913	710	-	-
2,621	31,292	(3,920)	-	-
-	-	-	-	-
2,621	31,292	(3,920)	-	-
\$ 2,621	\$ 57,205	\$ (3,210)	\$ -	\$ -

STATE OF NEW MEXICO
Los Alamos Public Schools
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended June 30, 2015

	Special Revenue			
	New Mexico Reads to Lead K- 3 Reading Initiative	2013 Statewide Robotics	2010 GOB Instructional Materials	2013 School Bus
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	130,001	2,088	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total revenues</i>	<u>130,001</u>	<u>2,088</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current:				
Instruction	130,002	2,088	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community service operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>130,002</u>	<u>2,088</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(1)	-	-	-
<i>Fund balances - beginning</i>	-	-	-	-
<i>Fund balances - reclassification (note 18)</i>	-	-	-	-
<i>Fund balances - as reclassified</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ (1)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue			Capital Projects	
Early College High School Start- Up	New Mexico Grown FVV	Zenas Boone Estate Memorial Fund	Special Capital Outlay State	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,019,700
-	-	-	-	945
-	-	-	-	-
70,266	-	250,000	23,503	489,834
-	-	-	-	-
-	-	-	-	809,137
-	-	254	-	706
-	-	-	-	3,000
<u>70,266</u>	<u>-</u>	<u>250,254</u>	<u>23,503</u>	<u>2,323,322</u>
-	-	-	-	1,670,897
-	-	-	-	264,535
-	-	-	-	9,979
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	1,610
-	-	-	-	-
-	-	-	-	-
-	-	-	-	81,716
-	-	-	23,503	23,503
-	-	-	-	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>23,503</u>	<u>2,052,240</u>
<u>70,266</u>	<u>-</u>	<u>250,254</u>	<u>-</u>	<u>271,082</u>
21,171	-	-	-	114,899
-	-	-	-	(21,769)
<u>21,171</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>93,130</u>
91,437	-	250,254	-	364,212
(96,343)	-	-	-	849,629
-	-	-	-	18,400
<u>(96,343)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>868,029</u>
<u>\$ (4,906)</u>	<u>\$ -</u>	<u>\$ 250,254</u>	<u>\$ -</u>	<u>\$ 1,232,241</u>

STATE OF NEW MEXICO

Statement B-1

Los Alamos Public Schools
Athletics Special Revenue FundStatement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	101,000	101,000	90,450	(10,550)
Investment income	-	-	75	75
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>101,000</u>	<u>101,000</u>	<u>90,525</u>	<u>(10,475)</u>
<i>Expenditures</i>				
Current				
Instruction	247,069	247,069	92,349	154,720
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>247,069</u>	<u>247,069</u>	<u>92,349</u>	<u>154,720</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(146,069)</u>	<u>(146,069)</u>	<u>(1,824)</u>	<u>144,245</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	146,069	146,069	-	(146,069)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>146,069</u>	<u>146,069</u>	<u>-</u>	<u>(146,069)</u>
<i>Net change in fund balance</i>	-	-	(1,824)	(1,824)
<i>Fund balance - beginning of year</i>	-	-	160,646	160,646
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 158,822</u>	<u>\$ 158,822</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (1,824)
No adjustments to revenues				-
Adjustments to expenditures for payroll expenses				5,576
Net change in fund balance (GAAP Basis)				<u>\$ 3,752</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Los Alamos Public Schools
 Non Instructional Support Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	398,952	415,952	682,399	266,447
Investment income	-	-	377	377
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>398,952</u>	<u>415,952</u>	<u>682,776</u>	<u>266,824</u>
<i>Expenditures</i>				
Current				
Instruction	681,339	752,489	749,492	2,997
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>681,339</u>	<u>752,489</u>	<u>749,492</u>	<u>2,997</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(282,387)</u>	<u>(336,537)</u>	<u>(66,716)</u>	<u>269,821</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	282,387	336,537	-	(336,537)
Transfers in	-	-	75,919	75,919
Transfers (out)	-	-	(21,769)	21,769
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>282,387</u>	<u>336,537</u>	<u>54,150</u>	<u>(238,849)</u>
<i>Net change in fund balance</i>	-	-	(12,566)	30,972
<i>Fund balance - beginning of year</i>	-	-	729,743	729,743
<i>Fund balances - reclassification (note 18)</i>	-	-	21,769	(21,769)
<i>Fund balances - as reclassified</i>	-	-	751,512	707,974
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 738,946</u>	<u>\$ 738,946</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (12,566)
Adjustments to revenues for charges for services				(16,935)
Adjustments to expenditures for instructional and payroll expenditures				21,638
Net change in fund balance (GAAP Basis)				<u>\$ (7,863)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Los Alamos Public Schools
Entitlement IDEA-B Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	628,613	1,093,750	1,024,269	(69,481)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>628,613</u>	<u>1,093,750</u>	<u>1,024,269</u>	<u>(69,481)</u>
<i>Expenditures</i>				
Current				
Instruction	377,611	587,498	497,012	90,486
Support services	216,480	393,430	246,952	146,478
Central services	-	-	-	-
Operation and maintenance of plant	400	900	382	518
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	34,122	111,922	68,508	43,414
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>628,613</u>	<u>1,093,750</u>	<u>812,854</u>	<u>280,896</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>211,415</u>	<u>211,415</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>211,415</u>	<u>211,415</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(246,017)</u>	<u>(246,017)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,602)</u>	<u>\$ (34,602)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 211,415
Adjustments to revenues for federal grants				(194,512)
Adjustments to expenditures for instructional function accruals				(16,903)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Los Alamos Public Schools
 Preschool IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	16,786	28,431	30,552	2,121
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>16,786</u>	<u>28,431</u>	<u>30,552</u>	<u>2,121</u>
<i>Expenditures</i>				
Current				
Instruction	4,699	13,155	11,177	1,978
Support services	11,242	14,431	13,869	562
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	845	845	-	845
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>16,786</u>	<u>28,431</u>	<u>25,046</u>	<u>3,385</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>5,506</u>	<u>5,506</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>5,506</u>	<u>5,506</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(9,072)</u>	<u>(9,072)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,566)</u>	<u>\$ (3,566)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 5,506
Adjustments to revenues for federal grants				(5,506)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Los Alamos Public Schools
 Title VI IASA Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	110,000	110,000	152,758	42,758
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>110,000</u>	<u>110,000</u>	<u>152,758</u>	<u>42,758</u>
<i>Expenditures</i>				
Current				
Instruction	110,000	110,000	109,999	1
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>110,000</u>	<u>110,000</u>	<u>109,999</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>42,759</u>	<u>42,759</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	42,759	42,759
<i>Fund balance - beginning of year</i>	-	-	(73,955)	(73,955)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (31,196)</u>	<u>\$ (31,196)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 42,759
Adjustments to revenues for federal grants				(42,759)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Los Alamos Public Schools
 IDEA-B Risk Pool Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	672	3,358	2,686
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>672</u>	<u>3,358</u>	<u>2,686</u>
<i>Expenditures</i>				
Current				
Instruction	-	672	646	26
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>672</u>	<u>646</u>	<u>26</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,712</u>	<u>2,712</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	2,712	2,712
<i>Fund balance - beginning of year</i>	-	-	(3,358)	(3,358)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (646)</u>	<u>\$ (646)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 2,712
Adjustments to revenues for federal grants				(2,712)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Los Alamos Public Schools
Title III-A Special Revenue FundStatement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	6,857	6,857
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>6,857</u>	<u>6,857</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,857</u>	<u>6,857</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	6,857	6,857
<i>Fund balance - beginning of year</i>	-	-	(12,422)	(12,422)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,565)</u>	<u>\$ (5,565)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 6,857
Adjustments to revenues for federal grants				(6,857)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Los Alamos Public Schools
Teacher/Principal Training/Recruiting Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	44,727	49,485	32,044	(17,441)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>44,727</u>	<u>49,485</u>	<u>32,044</u>	<u>(17,441)</u>
<i>Expenditures</i>				
Current				
Instruction	44,727	49,485	49,485	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>44,727</u>	<u>49,485</u>	<u>49,485</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(17,441)</u>	<u>(17,441)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(17,441)	(17,441)
<i>Fund balance - beginning of year</i>	-	-	(27,277)	(27,277)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (44,718)</u>	<u>\$ (44,718)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (17,441)
Adjustments to revenues for federal grants				22,208
Adjustments to expenditures for instructional function accruals				(4,767)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Los Alamos Public Schools
 Carl D. Perkins Secondary Current Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	99	99
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>99</u>	<u>99</u>
<i>Net change in fund balance</i>	-	-	99	99
<i>Fund balance - beginning of year</i>	-	-	(99)	(99)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 99
No adjustments to revenues				-
Adjustments to expenditures for transfers				(99)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Los Alamos Public Schools

Carl D Perkins Secondary - PY Unliq. Obligations Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Los Alamos Public Schools

Early Intervention Services IDEA-B - Federal Stimulus Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Los Alamos Public Schools
 Indian Education Formula Grant Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	11,367	2,200	(9,167)
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,367</u>	<u>2,200</u>	<u>(9,167)</u>
<i>Expenditures</i>				
Current				
Instruction	-	11,367	945	10,422
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,367</u>	<u>945</u>	<u>10,422</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,255</u>	<u>1,255</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	1,255	1,255
<i>Fund balance - beginning of year</i>	-	-	(2,200)	(2,200)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (945)</u>	<u>\$ (945)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 1,255
Adjustments to revenues for federal grants				(1,255)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Los Alamos Public Schools
LANL Foundation Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	3,000	3,000	-
<i>Total revenues</i>	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	3,000	2,990	10
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>3,000</u>	<u>2,990</u>	<u>10</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>10</u>	<u>10</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	10	10
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>17,098</u>	<u>17,098</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,108</u>	<u>\$ 17,108</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 10
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 10</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Keep New Mexico Beautiful, Inc. Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

Statement B-14

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	2,621	2,621
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,621</u>	<u>\$ 2,621</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Los Alamos Public Schools
 Los Alamos Public School Foundation Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	60,408	53,223	(7,185)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>60,408</u>	<u>53,223</u>	<u>(7,185)</u>
<i>Expenditures</i>				
Current				
Instruction	12,434	40,256	29,295	10,961
Support services	2,500	26,500	7,819	18,681
Central services	-	-	-	-
Operation and maintenance of plant	-	2,276	-	2,276
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	6,310	1,228	5,082
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,934</u>	<u>75,342</u>	<u>38,342</u>	<u>37,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(14,934)</u>	<u>(14,934)</u>	<u>14,881</u>	<u>29,815</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	14,934	14,934	-	(14,934)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>14,934</u>	<u>14,934</u>	<u>-</u>	<u>(14,934)</u>
<i>Net change in fund balance</i>	-	-	14,881	14,881
<i>Fund balance - beginning of year</i>	-	-	42,324	42,324
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,205</u>	<u>\$ 57,205</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 14,881
No adjustments to revenues				-
Adjustments to expenditures for instructional function accruals				11,032
Net change in fund balance (GAAP Basis)				<u>\$ 25,913</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
Dual Credit Instructional Materials Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

Statement B-16

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	11,059	7,011	(4,048)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>11,059</u>	<u>7,011</u>	<u>(4,048)</u>
<i>Expenditures</i>				
Current				
Instruction	-	11,059	11,059	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,059</u>	<u>11,059</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,048)</u>	<u>(4,048)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	710	710
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>710</u>	<u>710</u>
<i>Net change in fund balance</i>	-	-	(3,338)	(3,338)
<i>Fund balance - beginning of year</i>	-	-	(7,721)	(7,721)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,059)</u>	<u>\$ (11,059)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (3,338)
Adjustments to revenues for state grants				4,048
No adjustments for expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 710</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Los Alamos Public Schools
 2010 G.O. Bond Student Library Fund Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	386	386
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>386</u>	<u>386</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>386</u>	<u>386</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	386	386
<i>Fund balance - beginning of year</i>	-	-	(386)	(386)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 386
Adjustments to revenues for state grants				(386)
No adjustments for expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Los Alamos Public Schools
 2012 G.O. Bond Student Library Fund Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

Statement B-18

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	2,716	3,097	22,165	19,068
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,716</u>	<u>3,097</u>	<u>22,165</u>	<u>19,068</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	2,716	3,097	2,917	180
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,716</u>	<u>3,097</u>	<u>2,917</u>	<u>180</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>19,248</u>	<u>19,248</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	19,248	19,248
<i>Fund balance - beginning of year</i>	-	-	(22,165)	(22,165)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,917)</u>	<u>\$ (2,917)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 19,248
Adjustments for state grants				(19,248)
No adjustments for expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Los Alamos Public Schools

New Mexico Reads to Lead K-3 Reading Initiative Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	130,000	130,000	114,163	(15,837)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>130,000</u>	<u>130,000</u>	<u>114,163</u>	<u>(15,837)</u>
<i>Expenditures</i>				
Current				
Instruction	130,002	130,002	130,002	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>130,002</u>	<u>130,002</u>	<u>130,002</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2)</u>	<u>(2)</u>	<u>(15,839)</u>	<u>(15,837)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2	2	-	(2)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2</u>	<u>2</u>	<u>-</u>	<u>(2)</u>
<i>Net change in fund balance</i>	-	-	(15,839)	(15,839)
<i>Fund balance - beginning of year</i>	-	-	(4,645)	(4,645)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (20,484)</u>	<u>\$ (20,484)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (15,839)
Adjustments to revenues for state grants				15,838
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (1)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Los Alamos Public Schools

2013 Statewide Robotics Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	5,465	5,465	700	(4,765)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,465</u>	<u>5,465</u>	<u>700</u>	<u>(4,765)</u>
<i>Expenditures</i>				
Current				
Instruction	5,465	5,465	2,088	3,377
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,465</u>	<u>5,465</u>	<u>2,088</u>	<u>3,377</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,388)</u>	<u>(1,388)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(1,388)	(1,388)
<i>Fund balance - beginning of year</i>	-	-	(700)	(700)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,088)</u>	<u>\$ (2,088)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (1,388)
Adjustments to revenues for state grants				1,388
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
2010 GOB Instructional Materials Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

Statement B-21

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	52,716	52,716
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>52,716</u>	<u>52,716</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>52,716</u>	<u>52,716</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	52,716	52,716
<i>Fund balance - beginning of year</i>	-	-	(52,716)	(52,716)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 52,716
Adjustments to revenues for state grants				(52,716)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Los Alamos Public Schools
2013 School Bus Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2015

Statement B-22

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Early College High School Start-Up Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

Statement B-23

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	70,266	70,266
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>70,266</u>	<u>70,266</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>70,266</u>	<u>70,266</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	21,171	21,171
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>21,171</u>	<u>21,171</u>
<i>Net change in fund balance</i>	-	-	91,437	91,437
<i>Fund balance - beginning of year</i>	-	-	(96,343)	(96,343)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,906)</u>	<u>\$ (4,906)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 91,437
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 91,437</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Los Alamos Public Schools
 New Mexico Grown FVV Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

Statement B-24

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	2,934	591	(2,343)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,934</u>	<u>591</u>	<u>(2,343)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	2,934	-	2,934
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,934</u>	<u>-</u>	<u>2,934</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>591</u>	<u>591</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	591	591
<i>Fund balance - beginning of year</i>	-	-	(591)	(591)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 591
Adjustments to revenues for state grants				(591)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Zenas Boone Estate Memorial Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

Statement B-25

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	250,000	250,000
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	254	254
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>250,254</u>	<u>250,254</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>250,254</u>	<u>250,254</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	250,254	250,254
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 250,254</u>	<u>\$ 250,254</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 250,254
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 250,254</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Los Alamos Public Schools
 Special Capital Outlay State Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	242,811	242,811	67,148	(175,663)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>242,811</u>	<u>242,811</u>	<u>67,148</u>	<u>(175,663)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	242,811	242,811	23,503	219,308
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>242,811</u>	<u>242,811</u>	<u>23,503</u>	<u>219,308</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>43,645</u>	<u>43,645</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	43,645	43,645
<i>Fund balance - beginning of year</i>	-	-	(46,328)	(46,328)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,683)</u>	<u>\$ (2,683)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 43,645
Adjustments to revenues for state grants				(43,645)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Los Alamos Public Schools

Bond Building Capital Projects Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	475,132	475,132
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	20,854	20,854
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>495,986</u>	<u>495,986</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	9,618,105	9,618,105	5,700,462	3,917,643
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,618,105</u>	<u>9,618,105</u>	<u>5,700,462</u>	<u>3,917,643</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,618,105)</u>	<u>(9,618,105)</u>	<u>(5,204,476)</u>	<u>4,413,629</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	14,518,105	4,718,105	-	(4,718,105)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond premiums	-	-	-	-
Bond proceeds	4,900,000	4,900,000	-	(4,900,000)
<i>Total other financing sources (uses)</i>	<u>19,418,105</u>	<u>9,618,105</u>	<u>-</u>	<u>(9,618,105)</u>
<i>Net change in fund balance</i>	9,800,000	-	(5,204,476)	(5,204,476)
<i>Fund balance - beginning of year</i>	-	-	10,405,688	10,405,688
<i>Fund balance - end of year</i>	<u>\$ 9,800,000</u>	<u>\$ -</u>	<u>\$ 5,201,212</u>	<u>\$ 5,201,212</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (5,204,476)
Adjustments to revenues for state grants				2,303,900
Adjustments to expenditures for capital outlay expenditures				(2,202,876)
Net change in fund balance (GAAP Basis)				<u>\$ (5,103,452)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Los Alamos Public Schools
 Capital Improvements HB-33 Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ 2,248,773	\$ 2,248,773	\$ 2,172,912	\$ (75,861)
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	23,005	23,005
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	10,368	10,368
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,248,773</u>	<u>2,248,773</u>	<u>2,206,285</u>	<u>(42,488)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	23,000	23,000	21,729	1,271
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	6,989,637	6,989,637	1,220,205	5,769,432
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,012,637</u>	<u>7,012,637</u>	<u>1,241,934</u>	<u>5,770,703</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,763,864)</u>	<u>(4,763,864)</u>	<u>964,351</u>	<u>5,728,215</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,763,864	4,763,864	-	(4,763,864)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,763,864</u>	<u>4,763,864</u>	<u>-</u>	<u>(4,763,864)</u>
<i>Net change in fund balance</i>	-	-	964,351	964,351
<i>Fund balance - beginning of year</i>	-	-	4,619,163	4,619,163
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,583,514</u>	<u>\$ 5,583,514</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 964,351
Adjustments to revenues for state grants				(22,992)
Adjustments to expenditures for capital outlay expenditures				5,067
Net change in fund balance (GAAP Basis)				<u>\$ 946,426</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Los Alamos Public Schools

Debt Service Fund

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

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 6,210,720	\$ 6,210,720	\$ 5,985,974	\$ (224,746)
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	1,136	1,136
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,210,720</u>	<u>6,210,720</u>	<u>5,987,110</u>	<u>(223,610)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	62,109	62,109	59,860	2,249
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	10,518,031	10,518,031	5,150,000	5,368,031
Interest	998,611	998,611	1,039,429	(40,818)
<i>Total expenditures</i>	<u>11,578,751</u>	<u>11,578,751</u>	<u>6,249,289</u>	<u>5,329,462</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,368,031)</u>	<u>(5,368,031)</u>	<u>(262,179)</u>	<u>5,105,852</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,368,031	5,368,031	-	(5,368,031)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,368,031</u>	<u>5,368,031</u>	<u>-</u>	<u>(5,368,031)</u>
<i>Net change in fund balance</i>	-	-	(262,179)	(262,179)
<i>Fund balance - beginning of year</i>	-	-	5,867,520	5,867,520
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,605,341</u>	<u>\$ 5,605,341</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (262,179)
Adjustments to revenues for property taxes				(60,952)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (323,131)</u>

The accompanying notes are an integral part of these financial statements

GENERAL FUND

STATE OF NEW MEXICO

Statement C-1

Los Alamos Public Schools

Combining Balance Sheet

General Fund

June 30, 2015

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Assets</i>				
Cash and cash equivalents	\$ 5,148,988	\$ -	\$ 390,864	\$ 5,539,852
Receivables:				
Property taxes receivable	6,026	-	-	6,026
Due from other governments	-	-	-	-
Other receivables	49,989	-	-	49,989
Inventory	234,129	-	-	234,129
Due from other funds	147,227	-	-	147,227
<i>Total assets</i>	<u>\$ 5,586,359</u>	<u>\$ -</u>	<u>\$ 390,864</u>	<u>\$ 5,977,223</u>
<i>Liabilities</i>				
Accounts payable	\$ 121,519	\$ 77	\$ -	\$ 121,596
Accrued payroll	1,177,957	5,167	-	1,183,124
Due to special revenue funds	34,762	-	-	34,762
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>1,334,238</u>	<u>5,244</u>	<u>-</u>	<u>1,339,482</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue- property taxes	4,745	-	-	4,745
<i>Total deferred inflows of resources</i>	<u>4,745</u>	<u>-</u>	<u>-</u>	<u>4,745</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	234,129	-	-	234,129
Spendable:				
Restricted for:				
Transportation	-	-	-	-
Instructional materials	-	-	390,864	390,864
Committed for:				
Subsequent year's expenditures	3,945,862	-	-	3,945,862
Unassigned	67,385	(5,244)	-	62,141
<i>Total fund balances</i>	<u>4,247,376</u>	<u>(5,244)</u>	<u>390,864</u>	<u>4,632,996</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 5,586,359</u>	<u>\$ -</u>	<u>\$ 390,864</u>	<u>\$ 5,977,223</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-2

Los Alamos Public Schools

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

General Fund

For the Year Ended June 30, 2015

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Revenues</i>				
Property taxes	\$ 240,092	\$ -	\$ -	\$ 240,092
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	8,156,878	-	-	8,156,878
State flowthrough	210	-	-	210
State direct	26,332,797	-	246,664	26,579,461
Transportation distribution	-	535,131	-	535,131
Charges for services	85,885	-	-	85,885
Investment income	13,296	-	-	13,296
Miscellaneous	61,874	-	-	61,874
<i>Total revenues</i>	<u>34,948,509</u>	<u>535,131</u>	<u>246,664</u>	<u>35,730,304</u>
<i>Expenditures</i>				
Current				
Instruction	21,292,039	-	81,789	21,373,828
Support services - students	3,967,552	-	-	3,967,552
Support services - instruction	1,561,097	-	-	1,561,097
Support services - general administration	746,065	-	-	746,065
Support services - school administration	1,907,080	-	-	1,907,080
Central services	1,764,282	-	-	1,764,282
Operation and maintenance of plant	4,853,165	-	-	4,853,165
Student transportation	185,639	767,811	-	953,450
Other support services	1,707	-	-	1,707
Food services operations	-	-	-	-
Community services operations	96,484	-	-	96,484
Capital outlay	16,794	-	-	16,794
<i>Total expenditures</i>	<u>36,391,904</u>	<u>767,811</u>	<u>81,789</u>	<u>37,241,504</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,443,395)</u>	<u>(232,680)</u>	<u>164,875</u>	<u>(1,511,200)</u>
<i>Other financing sources (uses)</i>				
Transfers in	3,387,808	67,535	-	3,455,343
Transfers (out)	(21,980)	-	-	(21,980)
<i>Total other financing sources (uses)</i>	<u>3,365,828</u>	<u>67,535</u>	<u>-</u>	<u>3,433,363</u>
<i>Net change in fund balances</i>	1,922,433	(165,145)	164,875	1,922,163
<i>Fund balances - beginning</i>	2,343,343	159,901	225,989	2,729,233
<i>Fund balances - reclassification</i>	<u>(18,400)</u>	<u>-</u>	<u>-</u>	<u>(18,400)</u>
<i>Fund balances - as reclassified</i>	<u>2,324,943</u>	<u>159,901</u>	<u>225,989</u>	<u>2,710,833</u>
<i>Fund balances - ending</i>	<u>\$ 4,247,376</u>	<u>\$ (5,244)</u>	<u>\$ 390,864</u>	<u>\$ 4,632,996</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-3

Los Alamos Public Schools

Operational Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Property taxes				
Intergovernmental revenue	\$ 238,370	\$ 238,370	\$ 242,475	\$ 4,105
Federal direct	8,200,000	8,201,419	8,173,231	(28,188)
Local grants	-	-	8,291	8,291
State flowthrough	-	-	210	210
State direct	26,248,250	26,358,613	26,332,797	(25,816)
Transportation distribution	-	-	-	-
Charges for services	65,000	65,000	85,082	20,082
Investment income	4,000	4,000	13,296	9,296
Miscellaneous	38,000	38,000	62,496	24,496
<i>Total revenues</i>	<u>34,793,620</u>	<u>34,905,402</u>	<u>34,917,878</u>	<u>12,476</u>
<i>Expenditures</i>				
Current				
Instruction	21,631,335	23,522,418	21,624,669	1,897,749
Support services	8,126,797	9,059,405	8,205,566	853,839
Central services	1,995,064	2,140,882	1,760,190	380,692
Operation and maintenance of plant	5,216,944	5,702,679	4,894,014	808,665
Student transportation	278,081	312,252	187,034	125,218
Community services operations	86,843	97,018	93,222	3,796
Capital outlay	81,432	81,432	20,459	60,973
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>37,416,496</u>	<u>40,916,086</u>	<u>36,785,154</u>	<u>4,130,932</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,622,876)</u>	<u>(6,010,684)</u>	<u>(1,867,276)</u>	<u>4,143,408</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,622,876	6,010,684	-	(6,010,684)
Transfers in	-	-	3,387,808	3,387,808
Transfers (out)	-	-	(21,980)	(21,980)
<i>Total other financing sources (uses)</i>	<u>2,622,876</u>	<u>6,010,684</u>	<u>3,365,828</u>	<u>(2,644,856)</u>
<i>Net change in fund balances</i>	-	-	1,498,552	1,498,552
<i>Fund balances - beginning of year</i>	-	-	2,274,900	2,274,900
<i>Fund balances - reclassification (note 16)</i>	-	-	(21,769)	(21,769)
<i>Fund balances - as reclassified</i>	-	-	2,647,262	2,647,262
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,145,814</u>	<u>\$ 4,145,814</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,498,552
Adjustments to revenues for changes in state revenues and property taxes				30,631
Adjustments to expenditures for materials, other charges, and accrued payroll				393,250
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,922,433</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Los Alamos Public Schools

Transportation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable
				Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	412,933	535,131	535,131	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>412,933</u>	<u>535,131</u>	<u>535,131</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	412,933	951,944	769,309	182,635
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>412,933</u>	<u>951,944</u>	<u>769,309</u>	<u>182,635</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(416,813)</u>	<u>(234,178)</u>	<u>182,635</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	416,813	-	(416,813)
Transfers in	-	-	67,535	67,535
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>416,813</u>	<u>67,535</u>	<u>(349,278)</u>
<i>Net change in fund balances</i>	-	-	(166,643)	(166,643)
<i>Fund balances - beginning of year</i>	-	-	161,841	161,841
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,802)</u>	<u>\$ (4,802)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (166,643)
No adjustments to revenues				-
Adjustments to expenditures for transportation expenditures				1,498
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (165,145)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

Los Alamos Public Schools

Instructional Materials Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	177,578	246,663	246,664	1
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>177,578</u>	<u>246,663</u>	<u>246,664</u>	<u>1</u>
<i>Expenditures</i>				
Current				
Instruction	277,304	346,389	84,721	261,668
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>277,304</u>	<u>346,389</u>	<u>84,721</u>	<u>261,668</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(99,726)</u>	<u>(99,726)</u>	<u>161,943</u>	<u>261,669</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	99,726	99,726	-	(99,726)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>99,726</u>	<u>99,726</u>	<u>-</u>	<u>(99,726)</u>
<i>Net change in fund balances</i>	-	-	161,943	161,943
<i>Fund balances - beginning of year</i>	-	-	228,921	228,921
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 390,864</u>	<u>\$ 390,864</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 161,943
No adjustments to revenues				-
Adjustments to expenditures for instructional materials expenditures				2,932
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 164,875</u>

The accompanying notes are an integral part of these financial statements

PROPRIETARY FUNDS

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STATE OF NEW MEXICO

Exhibit D-1

Los Alamos Public Schools

Food Services

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

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	73,730	73,730	65,211	(8,519)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	120,000	120,000	88,015	(31,985)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>193,730</u>	<u>193,730</u>	<u>153,226</u>	<u>(40,504)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	195,393	215,393	165,477	49,916
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>195,393</u>	<u>215,393</u>	<u>165,477</u>	<u>49,916</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,663)</u>	<u>(21,663)</u>	<u>(12,251)</u>	<u>9,412</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,663	21,663	-	(21,663)
Transfers in	-	-	20,000	20,000
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,663</u>	<u>21,663</u>	<u>20,000</u>	<u>(1,663)</u>
<i>Net change in fund balance</i>	-	-	7,749	7,749
<i>Fund balance - beginning of year</i>	-	-	19,354	19,354
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,103</u>	<u>\$ 27,103</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 7,749
No adjustments to revenues				-
No adjustments to expenditures				-
Change in net position (GAAP Basis)				<u>\$ 7,749</u>

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Los Alamos Schools
 Schedule of Deposits and Investment Accounts
 June 30, 2015

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Los Alamos National Bank					
Insurance Clearing	Checking	\$ 644,092	\$ -	\$ -	\$ 644,092
AP Clearing	Checking	629,797	-	513,107	116,690
Payroll Clearing	Checking	619,927	-	9,607	610,320
Operational	Checking	2,484,675	-	-	2,484,675
Athletics Concession	Checking	5,302	-	-	5,302
LAMS Student Act	Checking	4,076	-	175	3,901
Bond Building	Checking	172,147	-	-	172,147
Debt Service	Checking	5,605,341	-	-	5,605,341
Land Sale Escrow	Checking	68,725	-	-	68,725
Total Los Alamos National Bank		10,234,082	-	522,889	9,711,193
First National Bank					
Operational MM	MM	2,612,560	-	-	2,612,560
Bond Building	MM	3,379,617	-	-	3,379,617
HB-33 CAP IMP	MM	3,007,549	-	-	3,007,549
Lease Facilities	MM	1,069,409	-	-	1,069,409
Zenus Boone Estate	CD	250,254	-	-	250,254
Leased FAC	CD	1,010,553	-	-	1,010,553
HB-33 CD	CD	2,520,695	-	-	2,520,695
Leased FAC	CD	528,987	-	-	528,987
Leased FAC	CD	227,256	-	-	227,256
Leased FAC	CD	227,256	-	-	227,256
Leased FAC	CD	227,256	-	-	227,256
Leased FAC	CD	227,256	-	-	227,256
Total First National Bank		15,288,648	-	-	15,288,648
Community Bank					
Land Sale	Checking	98,050	-	-	98,050
Bond Building	Checking	1,145,956	-	-	1,145,956
Leased FAC	MM	1,509,903	-	-	1,509,903
LAHS Activity fund	Checking	80,356	170	9,734	70,792
Imprests Accounts	Checking	872	-	-	872
Total Community Bank		2,835,137	170	9,734	2,825,573

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Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Charles Schwab					
General Account MMS	MM	3,492	-	-	3,492
General Account REPO	MM	250,000	-	-	250,000
General Account	MM	250,000	-	-	250,000
Total Charles Schwab		<u>503,492</u>	<u>-</u>	<u>-</u>	<u>503,492</u>
Petty cash					<u>1,175</u>
Total deposits and investments		<u>\$ 28,861,359</u>	<u>\$ 170</u>	<u>\$ 532,623</u>	<u>\$ 28,330,081</u>
Deposits and investments per financial statements:					
Cash and cash equivalents - Exhibit A-1					\$ 17,674,613
Restricted cash and cash equivalents - Exhibit A-1					5,605,341
Investments - Exhibit A-1					4,969,259
Statement of Fiduciary Assets and Liabilities Agency Funds - Exhibit D-1					<u>80,868</u>
Total deposits and investments					<u>\$ 28,330,081</u>

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STATE OF NEW MEXICO
Los Alamos Schools Foundation
Schedule of Deposits and Investment Accounts
June 30, 2015

Bank Name/Account Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Los Alamos National Bank					
LANB- Regular	Checking	\$ 77	\$ -	\$ 100	\$ (23)
LANB- LAPS F	Savings	8,954	-	-	8,954
LANB- Restricted	Savings	133,017	-	-	133,017
Total Los Alamos National Bank		<u>\$ 142,048</u>	<u>\$ -</u>	<u>\$ 100</u>	<u>141,948</u>
Los Alamos Schools Credit Union					
LASCU- Regular	Checking	977	-	-	977
Total Los Alamos Schools Credit Union		<u>977</u>	<u>-</u>	<u>-</u>	<u>977</u>
Charles Schwab					
Money market fund		1,122	-	-	1,122
Fixed income securities		34,986	-	-	34,986
Other assets		147,276	-	-	147,276
Total Charles Schwab		<u>183,384</u>	<u>-</u>	<u>-</u>	<u>183,384</u>
Trinity Capital Corporation					
		<u>41,524</u>	<u>-</u>	<u>-</u>	<u>41,524</u>
Petty Cash					<u>8</u>
					<u>\$ 367,841</u>
Deposits and investments per financial statements:					
Cash and cash equivalents - Exhibit A-1					\$ 9,915
Restricted cash and cash equivalents - Exhibit A-1					133,018
Investments - Exhibit A-1					12,888
Restricted investments - Exhibit A-1					<u>212,020</u>
Total deposits and investments					<u>\$ 367,841</u>

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STATE OF NEW MEXICO
Los Alamos Public Schools
Cash Reconciliation
For the Year Ended June 30, 2015

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Audited Cash				
June 30, 2014	\$ 3,565,670	\$ 166,813	\$ 228,912	\$ 19,354
Total cash June 30, 2014	<u>3,565,670</u>	<u>166,813</u>	<u>228,912</u>	<u>19,354</u>
Add:				
2014-2015 revenues	34,917,381	535,131	246,664	153,226
Repayment of prior year loans	-	-	-	-
Cash transfers	3,387,808	67,535	-	20,000
Loans from other funds	-	-	-	-
Total cash available	<u>41,870,859</u>	<u>769,479</u>	<u>475,576</u>	<u>192,580</u>
Less:				
2014-2015 expenditures	36,532,384	769,479	84,712	165,477
Repayment of prior year loans	14,692	-	-	-
Loans to other funds	174,795	-	-	-
Net cash	<u>\$ 5,148,988</u>	<u>\$ -</u>	<u>\$ 390,864</u>	<u>\$ 27,103</u>
Audited cash June 30, 2015	<u>\$ 5,148,988</u>	<u>\$ -</u>	<u>\$ 390,864</u>	<u>\$ 27,103</u>

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Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	Local Grants 26000	State Flowthrough 27000
\$ 158,215	\$ 763,956	\$ 167,167	\$ -	\$ 62,043	\$ -
158,215	763,956	167,167	-	62,043	-
90,525	665,769	1,249,837	2,200	56,223	267,996
-	9,818	-	-	-	-
-	71,150	-	-	-	-
-	-	108,507	884	-	35,153
248,740	1,510,693	1,525,511	3,084	118,266	303,149
89,918	747,276	1,003,648	1,006	41,332	144,674
-	-	521,863	2,078	-	158,475
-	-	-	-	-	-
\$ 158,822	\$ 763,417	\$ -	\$ -	\$ 76,934	\$ -
\$ 158,822	\$ 763,417	\$ -	\$ -	\$ 76,934	\$ -

STATE OF NEW MEXICO
Los Alamos Public Schools
Cash Reconciliation
For the Year Ended June 30, 2015

	State Direct 28000	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200
Audited Cash				
June 30, 2014	\$ -	\$ -	\$ 10,040,537	\$ -
Total cash June 30, 2014	-	-	10,040,537	-
Add:				
2014-2015 revenues	-	250,254	495,986	-
Repayment of prior year loans	-	-	365,162	-
Cash transfers	-	-	-	-
Loans from other funds	-	-	-	-
Total cash available	-	250,254	10,901,685	-
Less:				
2014-2015 expenditures	-	-	5,700,473	-
Repayment of prior year loans	-	-	-	-
Loans to other funds	-	-	-	-
Net cash	<u>\$ -</u>	<u>\$ 250,254</u>	<u>\$ 5,201,212</u>	<u>\$ -</u>
Audited cash June 30, 2015	<u>\$ -</u>	<u>\$ 250,254</u>	<u>\$ 5,201,212</u>	<u>\$ -</u>

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Capital Improvements SB-9 31400	Energy Efficiency Act 31500	Capital Improvements HB-33 31600	Debt Service 41000	Total
\$ -	\$ -	\$ 4,611,033	\$ 5,867,520	\$ 25,651,220
-	-	4,611,033	5,867,520	25,651,220
67,148	-	2,205,576	5,987,110	47,191,026
-	-	8,838	-	383,818
-	-	-	-	3,546,493
2,683	-	-	-	147,227
69,831	-	6,825,447	11,854,630	76,919,784
23,503	-	1,241,933	6,249,289	52,795,104
-	-	-	-	697,108
46,328	-	-	-	221,123
\$ -	\$ -	\$ 5,583,514	\$ 5,605,341	\$ 23,206,449
\$ -	\$ -	\$ 5,583,514	\$ 5,605,341	\$ 23,206,449
			plus Leased Facilities	5,042,764
			plus Activity Funds	80,868
				\$ 28,330,081

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2015

Schedule V

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2015</u>
Community Bank				
	FHLB	12/8/2023	3130A0F70	\$ 522,370
	FNMA	4/11/2016	3135G0BA0	1,015,840
	FNMA	5/21/2016	3135G0WJ8	993,360
				<u>2,531,570</u>
	Name and location of safekeeper for above pledged collateral: Federal Reserve Bank Boston, MA			
First National Bank				
	FHLMC- Pool #J18402	3/1/2027	3128PYKP8	2,205,488
	FNMA- Pool # AE0676	1/1/2026	31419AXE2	1,156,323
	FNMA ARM-Pool # AL4282	4/1/2041	3138ELXL2	3,645,594
	FNMA Series 2012-134 Class	5/25/2042	3136AATT2	4,344,388
	FNMA Series 2013-94 Class	8/25/2038	3136AGJV5	844,214
				<u>12,196,007</u>
	Name and location of safekeeper for above pledged collateral: Vining Sparks, Memphis TN			
Los Alamos National Bank				
	FHLMC Pool #849288	1/1/2038	31300MJ95	649,309
	FHLMC Pool #1Q1647	9/1/2040	3128S5ZL1	5,175,619
	FHLB Bullet	9/9/2016	313370TW8	1,018,586
	FHLB Bullet	9/9/2016	313370TW8	2,037,172
	GNR 2014-172 AD	1/16/2016	38378XA43	4,906,872
				<u>13,787,558</u>
	Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank Dallas, TX			
	Total Pledged Collateral			<u>\$ 28,515,135</u>

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STATE OF NEW MEXICO
 Los Alamos Public Schools
 Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2015

Schedule VI

	<u>July 1, 2014</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2015</u>
High School Activity Fund	\$ 85,704	\$ 118,159	\$ 133,071	\$ 70,792
High School Activity Fund Imprest Account	587	285	-	872
High School Athletics Concessions Fund	7,937	38,639	41,273	5,303
Middle School Activity Fund	<u>1,533</u>	<u>37,351</u>	<u>34,983</u>	<u>3,901</u>
Totals	<u>\$ 95,761</u>	<u>\$ 194,434</u>	<u>\$ 209,327</u>	<u>\$ 80,868</u>

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STATE OF NEW MEXICO
Los Alamos Public Schools
Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)
June 30, 2015

Bid/RFP #	Respondent (Vendor)	Awarded ? (Yes/No)	In-state vendor? (Yes/No)	Did in-state vendor choose veterans' preferences instead of in-state preference?	Scope of Work	Dollar amount awarded to this vendor
13-B-02	Jaynes Corporation	yes	yes	no	Elementary Replacement and Renovation project	\$4,359,173.01
	Flintco	no	yes	no		
	Gerald Martin	no	yes	no		
	Bradbury Stamm	no	yes	no		
	Franken	no	yes	no		
	McCarthy	no	yes	no		
2014-010155-027BRY	Cooperative Educational Svcs. (Brycon)	yes	n/a	n/a	Interior and exterior upgrades to the LAPS Canyon Complex Facility	\$641,801.52
13-B-02	Jaynes Corporation	see above	see above	see above	Elementary Replacement and Renovation project	\$219,513.76
	Chartwells	no	n/a - federally funded	n/a - federally funded		
RFP 13-B-06	Barbara Felix Architecture + Design	yes	yes	no	Owner's Rep for Aspen Elementary Renovation and Replacement	\$138,417.98
	ESA Construction	no	yes	no		
	Marie Caldwell CFM	no	no	no		
	WH Pacific	no	yes	no		
2012 002 557	SVCS. (Tillery Bus)	yes	n/a	n/a	Activity bus	\$135,730.00
e-rate form 470	TELECOMMUNICATIONS INC.	yes	n/a	n/a	Internet and ethernet services	\$124,857.13
13-B-02	Jaynes Corporation	see above	see above	see above	Elementary Replacement and Renovation project -	\$124,522.26
e-rate form 470	Century Link	n/a	n/a	n/a	Telephone services	\$105,400.00
Cooperative, 2011	Xerox Capital Services - Dallas	yes	n/a	n/a	Copier lease	\$105,251.00
	IKON	no	n/a	n/a		
	Sharp	no	n/a	n/a		
RFP 12-B-09	Soliant Health	yes	n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	\$94,452.00
RFP 12-B-09	Top Echelon Contracting, Inc.	yes	n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	\$94,000.00
RFP 12-B-09	Trout, Elaine	yes	n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	\$94,000.00
RFP 12-B-09	360		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Ardor		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Core Medical		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	EASi		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Hill		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	invo		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Learn ITI		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Mediscan		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Prime Healthcare Staffing		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	ProCare		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	Unlimited Teletherapy		n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 12-B-09	SLP School Staffing	no	n/a - federally funded	n/a - federally funded	Speech/language therapist qualified for pool of vendors	
RFP 13-B-01	Soliant Health	yes	n/a - federally funded	n/a - federally funded	School Nurse Services	\$94,000.00
RFP 13-B-01	Core Medical		n/a - federally funded	n/a - federally funded	Qualified for pool of providers	
RFP 13-B-01	ProCare		n/a - federally funded	n/a - federally funded	Qualified for pool of providers	
RFP 13-B-01	Top Echelon		n/a - federally funded	n/a - federally funded	Qualified for pool of providers	
RFP 12-B-10	META, INC.	yes	n/a - federally funded	n/a - federally funded	Psychological services - qualified for pool of providers	\$89,863.85
RFP 12-B-10	EASi		n/a - federally funded	n/a - federally funded	Psychological services - qualified for pool of providers	
RFP 12-B-10	Mediscan		n/a - federally funded	n/a - federally funded	Psychological services - qualified for pool of providers	
RFP 12-B-10	ProCare		n/a - federally funded	n/a - federally funded	Psychological services - qualified for pool of providers	
RFP 12-B-10	Soliant	yes	n/a - federally funded	n/a - federally funded	Psychological services - qualified for pool of providers	\$66,455.00
RFP 12-B-08	Sherisse J. Smith, PT, LLC	yes	n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	\$85,960.00
	Pennetti		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Accountable Healthcare		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Ardor		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Core Medical		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	EASi		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Invo Healthcare		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	McDowell		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Mediscan		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Prime Healthcare		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	\$59,400.00

STATE OF NEW MEXICO
Los Alamos Public Schools
Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)
June 30, 2015

Bid/RFP #	Respondent (Vendor)	Awarded ? (Yes/No)	In-state vendor? (Yes/No)	Did in-state vendor choose veterans' preferences instead of in-state preference?	Scope of Work	Dollar amount awarded to this vendor
	ProCare		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Smith		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Soliant		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	Top Echelon		n/a - federally funded	n/a - federally funded	Physical Therapy - qualified for pool of providers	
	MTX	no	n/a - federally funded	n/a - federally funded	Physical Therapy	
	NTS	no	n/a - federally funded	n/a - federally funded	Physical Therapy	
RFP 12-B-07	Soliant Health	yes	n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	\$76,000.00
RFP 12-B-07	Stauffer, Elizabeth Marie	yes	n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	\$72,065.00
RFP 12-B-07	McCrorry, Marlene		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	\$67,000.00
RFP 12-B-07	Izraelevitz, Terry		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	\$65,000.00
RFP 12-B-07	Ardor		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	Bartlett		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	Bement		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	Core Medical		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	EASi		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	Envoy		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	Prervosky, Josephine	yes	n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	ProCare		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	Top Echelon		n/a - federally funded	n/a - federally funded	Occupational Therapy - qualified for pool of providers	
RFP 12-B-07	MTX	no	n/a - federally funded	n/a - federally funded	Occupational Therapy	
RFP 12-B-07	NTS	no	n/a - federally funded	n/a - federally funded	Occupational Therapy	
RFP 12-B-07	Prime Healthcare	no	n/a - federally funded	n/a - federally funded	Occupational Therapy	
RFP 12-B-07	Mediscan	no	n/a - federally funded	n/a - federally funded	Occupational Therapy	
CONTRACT:	Cooperative Educational Svcs.	yes	n/a	n/a	Honeywell, temperature control services	\$73,176.29
contract 40-	Advanced Network Management, Inc.	yes	n/a	n/a	Aspen wireless and network	\$72,131.97
RFP 12-B-05	McCarthy Building Companies NM Inc.	yes	yes	no	project	\$71,526.20
	Flintco	no	yes	no		
	Bradbury	no	yes	no		
CONTRACT:	CDW-G	yes	n/a	n/a	Chromebooks for Los Alamos High School	\$70,560.00
NEW	Advanced Network Management, Inc.	yes	n/a	n/a	Los Alamos Middle School security cameras	\$69,831.02
BASED ON	Desert Wind Transport	n/a	n/a	n/a	Move portables	\$65,412.55
n/a	New Mexico Public Education	n/a	n/a	n/a	Testing	\$61,579.29

**There were no addendums to contracts, therefore, this column was not included in the above schedule as it did not apply.

See independent auditors' report.

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COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

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

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor
The Office of Management and Budget
The Board of Education
Los Alamos Public Schools
Los Alamos, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund, the aggregate remaining fund information and the budgetary comparison of the general fund of Los Alamos Public Schools (the District) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual fund statements and related budgetary comparisons of the District, presented as supplemental information, and have issued our report thereon dated October 5, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be an significant deficiencies as items FS 2014-003 and FS 2015-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2014-001 and FS 2014-005.

The District's Response to Findings

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

Purpose of this Report

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
October 5, 2015

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

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

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor
The Office of Management and Budget
The Board of Education
Los Alamos Public Schools
Los Alamos, New Mexico

Report on Compliance for Each Major Federal Program

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

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

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

Report on Internal Control Over Compliance

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

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

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

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
October 5, 2015

STATE OF NEW MEXICO
Los Alamos Public Schools
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2015

Federal Grantor/Pass Through Grantor/Program Title	Pass Thru Number	Federal C.F.D.A. Number	Expenditures
U.S. Department of Energy			
<i>Direct United States Department of Energy</i>			
DOE Assistance Grant	*	11000	Public Law 108-375 <u>\$ 8,000,000</u>
Total U.S. Department of Energy			<u>8,000,000</u>
U.S. Department of Defense			
<i>Direct United States Department of Defense</i>			
NJROTC		11000	12.XXX <u>16,353</u>
Total U.S. Department of Defense			<u>16,353</u>
U.S. Department of Education			
<i>Passthrough - State of NM Public Education Department</i>			
Impact Aid - General Fund		11000	84.041 168,566
IDEA-B Entitlement	*	24106	84.027 (1) 829,757
IDEA-B Preschool	*	24109	84.173 (1) 25,046
IDEA-B Early Intervention Services	*	24112	84.027 (1) 109,999
IDEA-B "Risk Pool"	*	24120	84.027 (1) 646
Improving Teacher Quality		24154	84.367A 54,252
Carl D Perkins Secondary- Current		24174	84.048 99
Indian Education Formula Grant		25184	84.060A <u>945</u>
Total U.S. Department of Education Passthrough			<u>1,189,310</u>
U.S. Department of Agriculture			
<i>Passthrough - State of NM Public Education Department</i>			
Forest Reserve		11000	10.672 4,665
Child Nutrition Cluster			
National School Lunch Act		21000	10.553 & 10.555 <u>165,477</u>
Total U.S. Department of Agriculture Passthrough			<u>170,142</u>
Total Federal Financial Assistance			<u><u>\$ 9,375,805</u></u>

* Major program
() Denotes cluster

See independent auditors' report
See accompanying notes to schedule of expenditures of federal awards

Notes to Schedule of Expenditures of Federal Awards

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Los Alamos Public Schools, (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements.

Subrecipients

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

Loans

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

Federally Funded Insurance

The District has no federally funded insurance.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 9,375,805
Total expenditures funded by other sources	<u>46,839,448</u>
Total expenditures	<u><u>\$ 56,215,253</u></u>

STATE OF NEW MEXICO
 Los Alamos Public Schools
 Schedule of Findings and Questioned Costs
 June 30, 2015

A. SUMMARY OF AUDITORS' RESULTS

Financial Statements:

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

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | None noted |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 2. Type of auditors' report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | None noted |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
Public Law 108-375 84.027	DOE Assistance Grant Entitlement IDEA-B

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

B. FINDINGS-FINANCIAL STATEMENT AUDIT

FS 2014-001 Design Deficiency in Internal Control Structure- (Finding that do not rise to the level of a significant deficiency)

Condition: During our process of understanding the Districts and its environment, we noted an instance where elements of the framework of COSO were nonexistent or deficient. We also noted the following deficiency:

- There is no formal review policy or monitoring of the amounts of stipends provided by the District to employees. In addition, the District does not documented process or detailed documents available for review to reconcile or substantiate the service provided to the District for the amount of stipends being paid.

The District has created an stipend approval form to be completed by all individuals who receive a stipend and this is approved by management.

Criteria: The Committee of Sponsoring Organizations (COSO) internal control integrated framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication, and monitoring.

Effect: Without all of the five elements of the COSO framework present, the District is exposing itself to the risk of misappropriation of assets and does not have set processes in place to maximize the resources of the District.

Cause: The District has experienced turnover within the payroll department and the implementation of the COSO internal control framework regarding the achievement of effective and efficient operations, reliable financial reporting and compliance with applicable laws and regulations was not able to take place until later in fiscal year 2015.

Auditors' Recommendations: We recommend that the District incorporate the five elements of the COSO internal control integrated framework in their organization. In particular, there must be a documented risk assessment process in place, there should be a mechanism in place to document the monitoring of the internal controls in place and the control environment must promote the highest ethical standards and efficient and effective path towards achieving the District's goals. We recommend that internal controls be addressed at both the entity level and activity level to ensure the students of the District are receiving additional services for stipends paid to District staff.

Agency Response: The 2015 - 2016 school year will begin a 3-year phased implementation of the new stipend procedure that is designed to align compensation with duty responsibilities and requirements. The stipends must meet at least one of the following criteria: 1- Meets Board Policy, State Statute, and / or Federal requirements; 2- Aligns to district / school/ site strategic plan and instructional goals; and / or 3- is directly related to district approved academic or athletic interscholastic activities. The responsibilities are to be identified as additional responsibilities not associated with the employee's current contracted position. A form requesting a stipend (Stipend Request Form) must be submitted to the Assistant Superintendent's Office for approval and verification of meeting at least one of the above criteria prior to any work being performed. Once the request has been signed off on it is then forwarded to the CFO for funding verification. The CFO's office will then sign -off and forward the request both to the payroll department and the Assistant Superintendent's Office. The Assistant Superintendent's office will notify the site of the approved stipend. The Payroll office will keep the form on file until the authorization to pay has been received. Once the additional responsibilities have been completed the employee's supervisor will sign off on a completion form, which will then be sent to the payroll department authorizing them to process payment.

FS 2014-003 Consumable Inventory Controls (Significant Deficiency)

Condition: During walk-through procedures performed over locations in which inventory of the District is held, it was noted that controls over the use of inventory are very weak and in some cases non-existent for the maintenance/custodial department. We also noted there is no procedure in place in regards to consuming inventory on hand or tracking inventory in any system. The District has hired an assistant to aid in implementing inventory controls

Criteria: Sections 6-5-1 through 6-5-6 NMSA, 1978 require internal accounting controls designed to prevent accounting errors and violations of state and federal laws and rules related to financial matters.

Effect: Without proper inventory controls, the District cannot verify what inventory they have on hand or is available for use. In addition, inventory may be misappropriated without management knowledge.

Cause: The District has not implemented and trained individuals on proper inventory management, nor is an inventory software system being used to the full extent.

Auditors' Recommendations: We recommend the District develop and implement policies and procedures designed to prevent or detect possible misstatements in its inventory as well as train individuals in the responsible departments the proper maintenance and handling of inventory.

Agency's Response: Staff will draft and present policies and regulations to the School Board for adoption regarding inventory controls. Management person responsible: Joan Ahlers, COO. Policy to be drafted and presented for first read to the School Board by Dec 8, 2015. The District will train the appropriate staff in the procedures and regulations regarding consumable inventory. Person responsible: Facilities Specialist. Training to be completed by June 30, 2016.

FS 2014-005 Cash Appropriations in Excess of Available Cash Balances – (Finding that does not rise to the level of a significant deficiency)

Condition: The District did not budget “prior year cash balances” which resulted in the below funds having cash appropriations in excess of available cash balances:

	Designated Cash	Beginning Year Cash & AR Available	Cash Appropriation in excess of available
Capital Improvements HB-33 Capital Projects Fund	\$ 4,763,864	\$ 4,679,059	\$ (84,805)
General Fund- Operational	6,010,684	3,584,392	(2,426,292)
General Fund- Transportation	416,813	166,813	(250,000)

The District is reviewing budgets weekly to address the above budget issue.

Criteria: Section 2.2.2.10. (P) (1), NMAC, requires all School District funds, with the exception of agency funds, to be budgeted by the local governing body and submitted to the Public Education Department for approval. Cash balances rebudgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures, cannot exceed the actual cash balance available at the end of the prior year.

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

Cause: Inadequate monitoring of budget transfers in order to update the budget in accordance with available cash.

Auditors’ Recommendation: Greater attention should be given throughout the year to the cash balances actually available and budget adjustments in order to cover budgeted expenditures in excess of budgeted revenues, which include proper monitoring of year end cash balances and any necessary budget transfers throughout the year.

Agency’s Response: The District understands the need to adjust the Projected Cash Balances used in the original Budget approved by PED to match the Actual Cash at the beginning of the year. That adjustment has already been made for FY 15/16. As the year progresses a part of our normal review process will include monitoring both actual revenues and cash to the budget in place at OBMS to ensure we do not have a budget that exceeds our true cash balances. Both the Comptroller and Chief Financial Officer will be responsible for reviewing these balances.

FS 2015-001 Disaster Recovery Plan and Off Site Storage (Significant Deficiency)

Condition: During our walk-through procedures performed over Information Technology, it was noted that the District does not maintain offsite location to store backup of District's IT infrastructure and the District does not have a written disaster recovery plan.

Criteria: The COSO (Committee of Sponsoring Organizations of the Treadway Commission), the generally accepted framework for internal controls, specifies the elements of a strong internal control system which includes IT controls. These elements include the specific control activities themselves which protect the IT system and help prevent, or detect and correct errors in the system. General IT control activities are essential to ensure efficient, reliable, protected performance of an IT system.

Effect: Without effective IT General Computer Controls in place, the District is at risk of losing important and necessary data if a disaster occurs. In addition, with no offsite storage location all backups could be lost if something disastrous occurs at the District's facilities.

Cause: The District has not updated and reviewed its IT policies.

Auditors' Recommendations: We recommend the District designate a location to store an offsite copy of backups. It is further recommended that the District draft and adopt a Disaster Recovery plan which contains the plan to recover from potential IT incidents.

Agency's Response: LAPS will be implementing a Technology plan in FY2016. The new tech plan will include "virtualizing" the services provided to Central Office. The main server room will still be housed at Pajarito Cliffs but the District will be developing a redundant server room at another site to "mirror" the main site. Person responsible: Network Administrator. Transition to be built and completed by August 31, 2016.

C. FEDERAL AWARD FINDINGS

No federal award findings noted

D. PRIOR YEAR AUDIT FINDINGS

FS 2007-005 (FS 07-05) – Exceeded Budget Authority –Other Matter – Resolved

FS 2013-002 (FS 13-02) – Control Deficiency – Internal Control over Journal Entries –Other Matter – Resolved

FS 2014-001 – Internal Control Structure Standards–Material Weakness – Repeated and Modified

FS 2014-002 – Annual Inventory and Capital Assets–Material Weakness – Resolved

FS 2014-003 – Consumable Inventory–Significant Deficiency – Repeated

FS 2014-004 – Advertisement for Job Position Opening–Other Matter – Resolved

FS 2014-005 – Cash Appropriations in Excess of Available Cash Balances–Other Matter – Repeated and Modified

FS 2014-006 – Interfund Activity–Material Weakness – Resolved

FS 2014-007 – Untimely Preparation and Submission of Retiree Health Care Reports–Other Matter – Resolved

FS 2014-008 – PED Cash Report–Noncompliance – Resolved

STATE OF NEW MEXICO
Los Alamos Public Schools
Other Disclosures
June 30, 2015

OTHER DISCLOSURES

Exit Conference

An exit conference was held on October 6, 2015. In attendance were the following:

Representing Los Alamos Public Schools:

Kurt Steinhaus, Superintendent
Diane, Katzenmeyer- Delgado, Assistant Superintendent
Lisa Montoya, CFO
Teresa Gatewood, Comptroller
Joanna Gillespie, Los Alamos Public Schools Foundation
Lorraine Hartway, CPA, Los Alamos Public School Foundation and Audit Committee
Bill Hargraves, Board of Education

Representing Accounting & Consulting Group, LLP:

Robert Cordova, CPA, Partner

Auditor Prepared Financial Statements

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Los Alamos Public Schools from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.