

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED  
SCHOOL DISTRICT NO. 22**

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COMPREHENSIVE FINANCIAL ANNUAL REPORT  
AND  
SUPPLEMENTAL INFORMATION  
YEAR ENDED JUNE 30, 2015  
WITH  
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS



ACCOUNTING & FINANCIAL  
**SOLUTIONS**  
CERTIFIED PUBLIC ACCOUNTANTS

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# INTRODUCTORY SECTION

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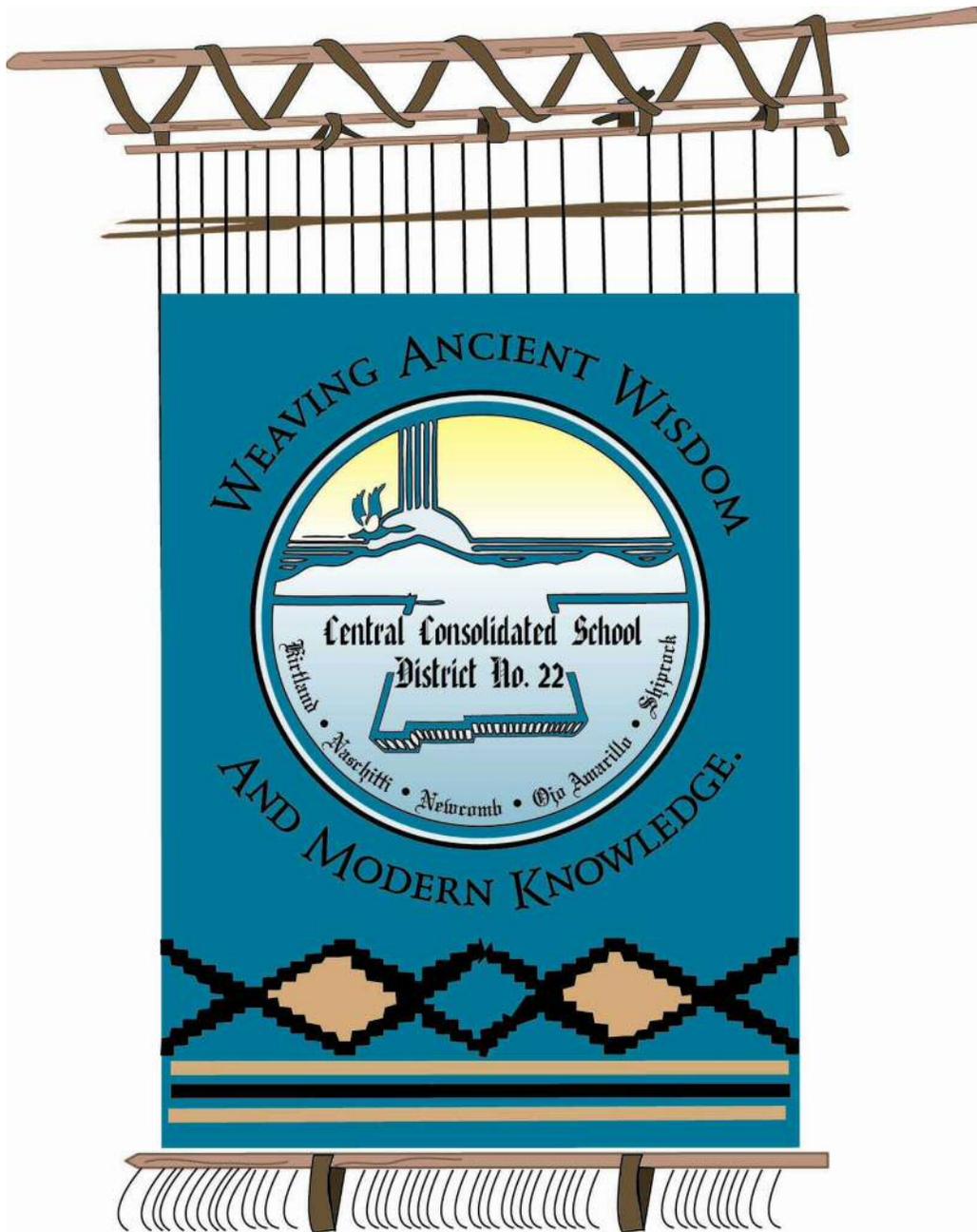
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STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

OFFICIAL ROSTER  
June 30, 2015

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BOARD OF EDUCATION

Charlie T. Jones	President
Ruthda Thomas	Vice President
Christina Aspaas	Secretary
Randy Manning	Member
Adam Begaye	Member

SCHOOL OFFICIALS

Don Levinski	Superintendent
Pandora Mike	Assistant Superintendent
Eric James	Chief Financial Officer
Kristy Stock	Federal Programs Director
Rick Nussbaum	Technology Coordinator

AUDIT COMMITTEE

Randy Manning	Member
Charlie Jones	Member
Leah Guillory	Member
George Murphy	Member
Don Levinski	Superintendent
Eric James	Chief Financial Officer

FINANCE COMMITTEE

Christina Aspaas	Member
Adam Begaye	Member
Garry Jay	Member
Don Levinski	Superintendent
Eric James	Chief Financial Officer

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FINANCIAL SECTION

FISCAL YEAR 2015

JULY 1, 2014 THROUGH JUNE 30, 2015

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## INDEPENDENT AUDITORS' REPORT

Tim Keller, State Auditor  
The Board of Education and  
The Audit Committee of  
Central Consolidated School District No. 22

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and major special revenue funds of Central Consolidated School District No. 22, as of and for the year ended June 30, 2015, and the related notes to the financial statements which collectively comprise Central Consolidated School District No. 22's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of Central Consolidated School District No. 22's nonmajor governmental and the budgetary comparisons for the major capital project funds, 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Central Consolidated School District No. 22's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### ***Basis for Disclaimer of Opinion***

We were unable to satisfy ourselves by other auditing procedures concerning the cash balances at June 30, 2015, which is stated in the balance sheet at \$29,082,664. In addition, the payroll liabilities, in the amount of \$2,826,289, could not be verified for existence, resulting in possible errors within the expenditures. There were adjustment made to the revenues and expenditures that we were unable to determine the appropriateness of those entries. Due to the extensiveness of the adjustments made, we were not able to quantify any potential errors. As a result of these matters, we were unable to determine whether any adjustments might have been found necessary in respect of cash balances, liabilities, revenues and expenditures, and the elements making up the statements of income, changes in stockholders' equity, and cash flows.

### ***Disclaimer of Opinion***

Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Tim Keller, State Auditor  
The Board of Education and  
The Audit Committee of Central Consolidated School District No. 22

### ***Emphasis of Matter***

As discussed in Note I.A and Note IV.F, during the year ended June 30, 2015 Central Consolidated School District No. 22 adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*. Our opinions are not modified with respect to this matter.

### ***Other Matters***

#### *Required Supplementary Information*

Management has omitted the management's 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 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.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on Central Consolidated School District No. 22'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 States, Local Governments, and Non-Profit Organizations* and the other schedules required by 2.2.2.NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

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

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

### **Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated January 8, 2016 on our consideration of Central Consolidated School District No. 22'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 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 Central Consolidated School District No. 22's internal control over financial reporting and compliance.

*Accounting & Financial Solutions, LLC*  
Farmington, New Mexico  
January 8, 2016

## BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

STATEMENT OF NET POSITION  
**June 30, 2015**

	<u>Governmental Activities</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 29,082,664
Investments	4,008,087
Receivables:	
Delinquent property taxes receivable	155,113
Grant	5,008,401
Due from other governments	18,841
Fuel inventory	129,067
Supplies inventory	192,864
Food inventory	91,877
Non-current:	
Restricted cash	775,622
Non-depreciable assets	11,155,580
Depreciable capital assets, net	<u>175,456,779</u>
<b>Total Assets</b>	<u>226,074,895</u>
 <b>Deferred Outflows of Resources:</b>	
Contributions to pension subsequent to the measurement date	<u>5,473,195</u>
 <b>Liabilities</b>	
Accounts payable	461,170
Accrued salaries	3,320,609
Accrued interest	530,496
Deposits held for others	32,474
Compensated absences	608,396
Long-term liabilities other than pensions:	
Due within one year	4,169,653
Due in more than one year	38,425,275
Aggregate net pension liability	<u>78,274,059</u>
<b>Total Liabilities</b>	<u>125,822,132</u>
 <b>Deferred Inflows of Resources</b>	
Advances of federal, state, and local grants	117,462
Gain on advanced bond refunding	46,001
Difference between expected and actual experience	1,166,008
Net difference between projected and actual investment earnings on plan investments	7,115,457
Change in proportionate share of pension liability	<u>5,757,732</u>
<b>Total Deferred Inflows of Resources</b>	<u>14,202,660</u>
 <b>Net Position</b>	
Net investment in capital assets	143,587,017
Restricted for:	
Inventories	413,808
Special revenue funds	5,061,609
Capital projects	8,287,797
Debt service	5,073,694
Unrestricted	<u>(70,900,627)</u>
<b>Total Net Position</b>	<u>\$ 91,523,298</u>

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

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

STATEMENT OF ACTIVITIES  
 Year Ended June 30, 2015

<u>Functions/Programs</u>	<u>Expenses</u>	Program Revenues			<u>Net (Expense) Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>	
<b>Primary government:</b>						
<b>Governmental activities:</b>						
Instruction	\$ 40,626,328	\$ 772,070	\$ 25,465,044	\$ 4,882,121	\$ (9,507,093)	
Support Services - Students	6,936,514	276,539	4,347,886	-	(2,312,089)	
Support Services - Instruction	3,217,757	-	2,016,927	-	(1,200,830)	
Support Services - General Administration	1,987,129	-	1,245,555	12,721	(728,853)	
Support Services - School Administration	4,166,451	-	2,611,579	-	(1,554,872)	
Central Services	2,464,248	-	1,544,619	-	(919,629)	
Operations & Maintenance of Plant	13,878,075	-	8,698,936	1,149,019	(4,030,120)	
Student Transportation	4,416,909	-	2,568,024	-	(1,848,885)	
Other Support Services	77,178	-	48,376	-	(28,802)	
Food Services	3,970,576	99,541	4,067,418	-	196,383	
Bond interest paid	1,139,334	-	-	-	(1,139,334)	
<b>Total governmental activities</b>	<b>\$ 83,327,400</b>	<b>\$ 1,148,150</b>	<b>\$ 52,894,487</b>	<b>\$ 6,043,861</b>	<b>(23,240,902)</b>	
General revenues:						
Taxes:						
Property Taxes:						
General purposes						342,105
Capital projects						1,497,227
Debt service						4,770,679
State equalization						26,519,145
Grants and contributions not restricted						1,285,305
Miscellaneous income						139,845
Total general revenues						34,607,879
Loss on asset disposal						(155,647)
<i>Change in net position</i>						11,211,330
<b>Net position - beginning</b>						169,206,187
Restatement						(88,894,219)
Net position - beginning as restated						80,311,968
<b>Net position - ending</b>						<b>\$ 91,523,298</b>

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

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GOVERNMENTAL FUNDS

**Balance Sheet**  
**June 30, 2015**

	General Fund	Title I Fund #24101	Public Health Services Health Ed Fund #25122	GRADS Child Care Fund #25149
<b>Assets</b>				
Cash and cash equivalents	\$ 15,186,086	\$ -	\$ 77,395	\$ 31,412
Receivables:				
Property taxes	6,703	-	-	-
Grant	-	1,373,920	-	-
Due from other governments	787	-	-	-
Due from other funds	4,746,046	-	-	-
Fuel inventory	129,067	-	-	-
Supplies inventory	192,864	-	-	-
Food inventory	-	-	-	-
Restricted:				
Cash and cash equivalents	-	-	-	-
<b>Total assets</b>	<u>\$ 20,261,553</u>	<u>\$ 1,373,920</u>	<u>\$ 77,395</u>	<u>\$ 31,412</u>
 <b>Liabilities, deferred inflows, and fund balance</b>				
Liabilities:				
Accounts payable	\$ 314,457	\$ 17,876	\$ -	\$ -
Accrued salaries	3,038,557	88,964	-	-
Due to other funds	-	1,267,080	-	-
Deposits held for others	32,474	-	-	-
Total liabilities	<u>3,385,488</u>	<u>1,373,920</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	77,395	31,412
Delinquent property taxes	6,304	-	-	-
Total deferred inflows of resources	<u>6,304</u>	<u>-</u>	<u>77,395</u>	<u>31,412</u>
Fund balance:				
Non-spendable:				
Inventories	321,931	-	-	-
Restricted for:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Debt service	-	-	-	-
Unassigned	16,547,830	-	-	-
Total fund balance	<u>16,869,761</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<u>\$ 20,261,553</u>	<u>\$ 1,373,920</u>	<u>\$ 77,395</u>	<u>\$ 31,412</u>

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STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GOVERNMENTAL FUNDS

Balance Sheet

June 30, 2015

	Bond Building Fund #31100	Capital Improvements SB-9 Fund #31700	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>					
Cash and cash equivalents	\$ 7,231,292	\$ 455,447	\$ 4,277,402	\$ 5,831,717	\$ 33,090,751
Receivables:					
Property taxes	-	33,468	114,942	-	155,113
Grant	-	-	-	3,634,481	5,008,401
Due from other governments	-	4,066	13,988	-	18,841
Due from other funds	-	-	-	-	4,746,046
Fuel inventory	-	-	-	-	129,067
Supplies inventory	-	-	-	-	192,864
Food inventory	-	-	-	91,877	91,877
Restricted:					
Cash and cash equivalents	-	-	<u>775,622</u>	-	<u>775,622</u>
<b>Total assets</b>	<u>\$ 7,231,292</u>	<u>\$ 492,981</u>	<u>\$ 5,181,954</u>	<u>\$ 9,558,075</u>	<u>\$ 44,208,582</u>
 <b>Liabilities, deferred inflows, and fund balance</b>					
Liabilities:					
Accounts payable	\$ 85,094	\$ 31,011	\$ -	\$ 12,732	\$ 461,170
Accrued salaries	-	-	-	193,088	3,320,609
Due to other funds	-	-	-	3,478,966	4,746,046
Deposits held for others	-	-	-	-	<u>32,474</u>
Total liabilities	<u>85,094</u>	<u>31,011</u>	<u>-</u>	<u>3,684,786</u>	<u>8,560,299</u>
Deferred inflows of resources:					
Advances of federal, state, and local grants	-	-	-	8,655	117,462
Delinquent property taxes	-	<u>31,519</u>	<u>108,260</u>	-	<u>146,083</u>
Total deferred inflows of resources	<u>-</u>	<u>31,519</u>	<u>108,260</u>	<u>8,655</u>	<u>263,545</u>
Fund balance:					
Non-spendable:					
Inventories	-	-	-	91,877	413,808
Restricted for:					
Special revenue funds	-	-	-	5,061,609	5,061,609
Capital projects funds	7,146,198	430,451	-	711,148	8,287,797
Debt service	-	-	5,073,694	-	5,073,694
Unassigned	-	-	-	-	<u>16,547,830</u>
Total fund balance	<u>7,146,198</u>	<u>430,451</u>	<u>5,073,694</u>	<u>5,864,634</u>	<u>35,384,738</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<u>\$ 7,231,292</u>	<u>\$ 492,981</u>	<u>\$ 5,181,954</u>	<u>\$ 9,558,075</u>	<u>\$ 44,208,582</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

RECONCILIATION OF THE BALANCE SHEET - ALL GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF NET POSITION  
**June 30, 2015**

Amounts reported for governmental activities in the statement of net position are different because:

Fund balances - total governmental funds	\$	35,384,738
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets		305,506,555
Accumulated depreciation		(118,894,196)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes receivable		146,083
Deferred inflow of resources are not financial resources, and therefore are not reported in the funds and include:		
Contributions to pension subsequent to the measurement date		5,473,195
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		
Bonds payable		(41,479,828)
Accrued interest payable		(530,496)
Accrued vacation payable		(608,396)
Bond premiums		(1,115,100)
Net pension liability		(78,274,059)
Deferred outflow of resources are not financial resources, and therefore are not reported in the funds and include:		
Gain on advanced bond refunding		(46,001)
Difference between expected and actual experience		(1,166,008)
Net difference between projected and actual investment earnings on plan investments		(7,115,457)
Change in proportionate share of pension liability		<u>(5,757,732)</u>
Net position of governmental activities	<u>\$</u>	<u>91,523,298</u>

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Year Ended June 30, 2015

	General <u>Fund</u>	Title I <u>Fund #24101</u>	Public Health Services Health Ed <u>Fund #25122</u>	GRADS Child Care <u>Fund #25149</u>
<b>Revenues:</b>				
Taxes:				
Property	\$ 340,014	\$ -	\$ -	\$ -
Oil and gas	2,891	-	-	-
Intergovernmental - federal grants	26,437,802	3,812,730	190,451	-
Intergovernmental - state grants	29,528,011	-	-	-
Contributions - private grants	1,203,417	-	-	-
Charges for services	572,968	-	-	-
Investment and interest income	40,396	-	-	-
Miscellaneous	<u>139,845</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total revenues</b>	<u>58,265,344</u>	<u>3,812,730</u>	<u>190,451</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
Instruction	30,280,537	3,068,149	91,367	-
Support services:				
Students	3,840,757	157,383	-	-
Instruction	969,637	280,538	-	-
General Administration	1,169,912	187,981	-	-
School Administration	3,699,710	4,571	-	-
Central Services	1,823,990	-	-	-
Operation & Maintenance of Plant	7,728,625	5,000	3,179	-
Student transportation	3,176,344	13,474	-	-
Other Support services	70,110	-	-	-
Food services operations	-	-	-	-
Community services	65,309	21,498	95,905	-
Capital outlay	80,342	74,136	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>52,905,273</u>	<u>3,812,730</u>	<u>190,451</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	5,360,071	-	-	-
<b>Fund balance at beginning of the year</b>	<u>11,509,690</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ 16,869,761</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

( cont'd; 1 of 2 )

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

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GOVERNMENTAL FUNDS

Statement of Revenues, Expenditures, and Changes in Fund Balance  
Year Ended June 30, 2015

	Bond Building Fund #31100	Capital Improvements SB-9 Fund #31700	Debt Service Fund #41000	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Taxes:					
Property	\$ -	\$ 1,413,041	\$ 4,822,551	\$ -	\$ 6,575,606
Oil and gas	-	11,494	39,188	-	53,573
Intergovernmental - federal grants	-	-	-	17,128,374	47,569,357
Intergovernmental - state grants	-	-	-	8,313,435	37,841,446
Contributions - private grants	46,590	-	-	35,298	1,285,305
Charges for services	-	-	-	575,182	1,148,150
Investment and interest income	-	-	6,294	-	46,690
Miscellaneous	-	-	-	-	139,845
<b>Total revenues</b>	<u>46,590</u>	<u>1,424,535</u>	<u>4,868,033</u>	<u>26,052,289</u>	<u>94,659,972</u>
<b>Expenditures:</b>					
Current:					
Instruction	-	-	-	5,519,760	38,959,813
Support services:					
Students	-	-	-	2,303,109	6,301,249
Instruction	-	-	-	1,438,766	2,688,941
General Administration	-	26,731	48,570	371,948	1,805,142
School Administration	-	-	-	80,595	3,784,876
Central Services	-	-	-	414,575	2,238,565
Operation & Maintenance of Plant	-	1,257,593	-	3,612,685	12,607,082
Student transportation	-	-	-	822,578	4,012,396
Other Support services	-	-	-	-	70,110
Food services operations	-	-	-	3,606,940	3,606,940
Community services	-	-	-	223,261	405,973
Capital outlay	4,737,683	823,093	-	4,835,599	10,550,853
Debt service:					
Principal retirement	-	-	11,641,679	-	11,641,679
Bond interest paid	-	-	1,509,198	-	1,509,198
<b>Total expenditures</b>	<u>4,737,683</u>	<u>2,107,417</u>	<u>13,199,447</u>	<u>23,229,816</u>	<u>100,182,817</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(4,691,093)	(682,882)	(8,331,414)	2,822,473	(5,522,845)
<b>Fund balance at beginning of the year</b>	<u>11,837,291</u>	<u>1,113,333</u>	<u>13,405,108</u>	<u>3,042,161</u>	<u>40,907,583</u>
<b>Fund balance at end of the year</b>	<u>\$ 7,146,198</u>	<u>\$ 430,451</u>	<u>\$ 5,073,694</u>	<u>\$ 5,864,634</u>	<u>\$ 35,384,738</u>

( 2 of 2 )

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF ACTIVITIES  
**Year Ended June 30, 2015**

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

Net change in fund balance - total governmental funds	\$ (5,522,845)
<p>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. This is the amount by which capital outlays exceeded depreciation in the current year</p>	
Capital outlay	10,550,853
Depreciation	(7,527,012)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
<p>Deferred property taxes at:</p>	
June 30, 2014	(111,678)
June 30, 2015	146,083
<p>The issuance of long-term debt (e.g., bonds) 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. These differences in the treatment of long-term debt and related items consist of:</p>	
Current year principal payments	11,641,679
Deferred gain on bond refunding amortization	77,894
Bond premium amortization	130,916
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>	
<p>Compensated absences at:</p>	
June 30, 2014	374,271
June 30, 2015	(608,396)
<p>Accrued interest at:</p>	
June 30, 2014	691,550
June 30, 2015	(530,496)
Loss on asset disposal	(155,647)
Deferred contributions to pension plan	5,473,195
Pension expense	<u>(3,419,037)</u>
Change in net position of governmental activities	<u>\$ 11,211,330</u>

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GENERAL FUND

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Taxes:				
Property	\$ 369,875	\$ 369,875	\$ 342,336	\$ (27,539)
Oil and gas	3,208	3,208	3,281	73
Intergovernmental - federal grants	17,705,577	21,331,105	26,883,564	5,552,459
Intergovernmental - state grants	32,372,406	29,519,406	29,515,382	(4,024)
Contributions - private grants	8,000	8,000	757,654	749,654
Charges for services	569,439	569,439	572,968	3,529
Investment and interest income	48,000	48,000	40,396	(7,604)
Miscellaneous	20,000	20,000	152,474	132,474
<b>Total revenues</b>	<u>51,096,505</u>	<u>51,869,033</u>	<u>58,268,055</u>	<u>6,399,022</u>
<b>Expenditures:</b>				
Current:				
Instruction	37,061,437	37,173,127	30,274,004	6,899,123
Support services:				
Students	4,781,895	4,781,895	3,823,243	958,652
Instruction	1,256,926	1,236,926	960,967	275,959
General Administration	1,114,906	1,114,906	1,139,285	(24,379)
School Administration	3,959,777	3,877,777	3,688,835	188,942
Central Services	1,751,904	1,796,902	1,775,128	21,774
Operation & Maintenance of Plant	8,661,840	8,461,840	7,715,827	746,013
Student transportation	2,526,038	3,633,686	3,268,334	365,352
Other Support services	609,152	609,152	72,939	536,213
Community Services Operations	64,269	74,269	62,756	11,513
Capital outlay:				
Equipment	765,300	565,492	80,342	485,150
<b>Total expenditures</b>	<u>62,553,444</u>	<u>63,325,972</u>	<u>52,861,660</u>	<u>10,464,312</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(11,456,939)	(11,456,939)	5,406,395	16,863,334
<i>Beginning cash balance budgeted</i>	11,456,939	11,456,939	-	(11,456,939)
<b>Fund balance at beginning of the year</b>	-	-	11,509,690	11,509,690
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>16,916,085</u>	<u>\$ 16,916,085</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in inventory			113,719	
Change in property tax receivable			(68)	
Change in due from other governments			(552)	
Change in payables			67,381	
Change in accrued liabilities			(224,713)	
Change in deferred property taxes			(2,091)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 16,869,761</u>	

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

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE I FUND - NO. 24101  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 3,153,825	\$ 4,575,506	\$ 4,479,809	\$ (95,697)
<b>Expenditures:</b>				
Current:				
Instruction	2,473,120	3,493,604	3,014,493	479,111
Support services:				
Students	248,057	260,669	161,789	98,880
Instruction	181,262	397,063	264,054	133,009
General Administration	219,848	273,111	187,981	85,130
School Administration	-	15,000	4,571	10,429
Student transportation	-	16,167	12,220	3,947
Community Services Operations	31,538	45,756	21,498	24,258
Capital outlay:				
Equipment	-	74,136	74,136	-
<b>Total expenditures</b>	<b>3,153,825</b>	<b>4,575,506</b>	<b>3,740,742</b>	<b>834,764</b>
<i>Excess of revenues over expenditures</i>	-	-	739,067	739,067
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	739,067	\$ 739,067
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(667,079)	
Change in payables			(89,763)	
Change in accrued liabilities			17,775	
<b>Fund balance at end of the year (GAAP basis)</b>			<b>\$ -</b>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

PUBLIC HEALTH SERVICES HEALTH ED FUND - NO. 25122  
**Statement of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 220,000	\$ 220,007	\$ 7
<b>Expenditures:</b>				
Current:				
Instruction	53,199	139,428	91,367	48,061
Support services:				
Operation & Maintenance of Plant	-	7,259	3,179	4,080
Community Services Operations	-	126,512	95,905	30,607
<b>Total expenditures</b>	<u>53,199</u>	<u>273,199</u>	<u>190,451</u>	<u>82,748</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(53,199)	(53,199)	29,556	82,755
<i>Beginning cash balance budgeted</i>	53,199	53,199	-	(53,199)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>29,556</u>	<u>\$ 29,556</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(29,556)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

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

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GRADS CHILD CARE FUND - NO. 25149  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	<u>31,412</u>	<u>31,412</u>	-	<u>31,412</u>
<i>Excess (deficiency) of revenues     over expenditures</i>	(31,412)	(31,412)	-	31,412
<i>Beginning cash balance budgeted</i>	31,412	31,412	-	(31,412)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			<u>-</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

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STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

AGENCY FUNDS  
Statement of Fiduciary Assets and Liabilities  
June 30, 2015

ASSETS

Pooled cash and investments \$ 807,220

LIABILITIES

Deposits held for others \$ 807,220

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# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## I. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES

### A. Reporting Entity

Central Consolidated School District No. 22 (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 in the Towns of Shiprock, Kirtland, Newcomb, Naschitti, and Ojo Amarillo, New Mexico and the surrounding areas. 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 District's financial statements include all entities over which the Board of Education exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component units or fiduciary units were included in the financial statements.

Generally Accepted Accounting Principles (GAAP) requires that financial statements present the District (primary government) and its component units. The District has no component units that are required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*.

#### 1. Blended Component Units

The District does not have any component units reported as blended component units.

#### 2. Discretely Presented Component Units

The District does not have any component units reported as discretely presented component units.

During fiscal year 2015, Central Consolidated School District No. 22 adopted the following GASB Statements:

- GASB 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, this Statement addresses accounting and financial reporting for pensions that are provided to the employees of state and local governmental employers through pension plans that are administered through trusts. This Statement requires the liability of defined benefit pensions (net pension liability) to be measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position.
- GASB 69, *Government Combinations and Disposals of Government Operations*, which distinguishes between a government merger and a government acquisition and establishes accounting and financial reporting standards related to government combinations and disposals of government operations.
- GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date (Amendment to GASB 68)*, improve accounting and financial reporting by addressing an issue in Statement No. 68, *Accounting and Financial Reporting for Pensions*, concerning transition provisions related to certain pension contributions made to defined benefit pension plans prior to implementation of that Statement by employers and nonemployer contributing entities. This Statement will be effective at the implementation of GASB 68.

Other accounting standards that Central Consolidated School District No. 22 is currently reviewing for applicability and potential impact on the financial statements include:

- GASB 72, *Fair Value Measurement and Application*, This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. This Statement will be effective for the year ended June 30, 2016.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### A. Reporting Entity (cont'd)

- GASB 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*, this Statement establishes requirements for defined benefit pensions that are not within the scope of Statement No. 68, Accounting and Financial Reporting for Pensions, as well as for the assets accumulated for purposes of providing those pensions. In addition, it establishes requirements for defined contribution pensions that are not within the scope of Statement 68. It also amends certain provisions of Statement No. 67, Financial Reporting for Pension Plans, and Statement 68 for pension plans and pensions that are within their respective scopes. This Statement will be effective for the year ended June 30, 2016.
- GASB 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, This Statement replaces Statements No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans. It also includes requirements for defined contribution OPEB plans that replace the requirements for those OPEB plans in Statement No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, as amended, Statement 43, and Statement No. 50, Pension Disclosures. This Statement will be effective for the year ended June 30, 2017.
- GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, this Statement replaces the requirements of Statements No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, as amended, and No. 57, OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans, for OPEB. Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, establishes new accounting and financial reporting requirements for OPEB plans. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures. For defined benefit OPEB, this Statement identifies the methods and assumptions that are required to 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. Note disclosure and required supplementary information requirements about defined benefit OPEB also are addressed. This Statement will be effective for the year ended June 30, 2018.
- GASB 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, This Statement supersedes Statement No. 55, The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments. The objective of this Statement is to identify—in the context of the current governmental financial reporting environment—the hierarchy of generally accepted accounting principles (GAAP). The “GAAP hierarchy” consists of the sources of accounting principles used to prepare financial statements of state and local governmental entities in conformity with GAAP and the framework for selecting those principles. This Statement reduces the GAAP hierarchy to two categories of authoritative GAAP and addresses the use of authoritative and non-authoritative literature in the event that the accounting treatment for a transaction or other event is not specified within a source of authoritative GAAP. This Statement will be effective for the year ended June 30, 2016.

The 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 Central Consolidated School District's management who is responsible for their integrity and objectivity. The financial statements of the District conform to GAAP as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the school district. For the most part, the effect of inter-fund activity has been removed from these statements.

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

Separate financial statements are provided for governmental funds. 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. 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, net of estimated refunds and estimated uncollectable amounts, 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. Revenues received during the year but are applicable to subsequent years are reported as deferred inflows of resources. 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. Expenditures incurred during the year that are for the benefit of subsequent years are reported as deferred outflows of resources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

General Fund – The general fund is the government’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Title I Special Revenue Fund – To help local education agencies (LEAs) and schools improve the teaching and learning of children failing, or most at-risk of failing, to meet challenging State academic standards. Funding authorization: Elementary and Secondary Education Act of 1965, Title I, Part A, 20 U.S.C. 6301 et seq.

Public Health Services Health ED Special Revenue Fund – The Public Health Services Health Ed program assists with improving the quality of the health of American Indians and Alaskan Natives by providing a full range of curative, preventative, and rehabilitative health services. The program is funded by the United States government, under Public Law 83-568, 42 U.S.C 2001-2004a; Indian Self-Determination and Education Assistance Act, Section 104(b), Public Law 93-638, 25 U.S.C. 450; section 9, Public Law 98-250; Public Law 100-472.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (cont'd)

GRADS Child Care Special Revenue Fund – To assist States to develop and implement, or expand and enhance, a comprehensive, statewide system of community-based family resource and support services. Authorized by the Child Abuse Prevention and Treatment Act, 42 U.S.C. et. Seq., as amended, Public Law 104-235.

Bond Building Capital Projects Fund – This fund provides financing for the construction of buildings, the purchase of equipment, and the acquisition and improvement of land. Funding is provided by the sale of general obligation bonds, which have been approved by the voters of the district.

Capital Improvements SB – 9 Capital Projects Fund – This fund provides financing for the purchase of equipment and capital improvements to School District property. Funding is received from a 2 mill property tax levy and interest earned on investments, under New Mexico Senate Bill 9.

Debt Service Fund - 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 government reports the following fund types:

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

Capital Projects Funds – Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Funds – Fiduciary Funds are the agency funds used to account for financial resources used by the student activity groups for which the District has stewardship

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

### D. Assets, Liabilities, and Net Position or Equity

#### 1. *Deposits and investments*

The government'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 investment of the District's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The District is also allowed to invest in United States Government obligations. All funds for the District must follow the above investment policies.

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 school district. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

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

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

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### D. Assets, Liabilities, and Net Position or Equity (cont'd)

#### 2. *Receivables and payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due from/to other funds" (i.e., the current portion of inter-fund loans) or "advances to/from other funds" (i.e., the non-current portion of inter-fund loans). All other outstanding balances between funds are reported as "due from/to other funds."

The District's property taxes are levied each year on the assessed valuation of property located in the School District as of the preceding January 1st. Mill levy rates are set by the State of New Mexico each year for the General Fund, SB – 9 Capital Improvements Fund, and Debt Service Fund. Taxes are payable in two equal installments on November 10th and April 10th following the levy and become delinquent after 30 days.

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the School District has an enforceable legal claim to the asset. The enforceable legal claim date for property taxes is the assessment date. Taxes are payable in two equal installments on November 10 and April 10th following the levy and become delinquent after 30 days. Therefore, the School District has recorded a delinquent tax receivable and revenue for taxes received within the sixty days following year-end. A receivable and deferred revenue have been recorded for uncollected delinquent taxes. On the government-wide financial statements, the district has recorded delinquent property taxes receivable and revenue for taxes assessed as of year-end that have not be collected, as prescribed in GASB 34. An allowance for refunds and uncollectible amounts has not been recorded.

#### 3. *Inventories*

USDA Commodities are recorded at estimated costs and other inventories are recorded at cost, which approximates market. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed.

#### 4. *Capital assets*

Capital assets, which include property, plant, and equipment (software), are reported in the applicable governmental-wide financial statements. Beginning July 1, 2005, the threshold for defining Capital assets by the government was raised from \$1,000 to assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The District does not develop software for internal use or any other use.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

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	40-50
Building improvements	20
Land Improvements	10-20
Vehides	5-7
Office equipment	5
Computer equipment	3-5

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### D. Assets, Liabilities, and Net Position or Equity (cont'd)

#### 5. *Compensated absences*

It is the District's policy to permit employees to accumulate 36 days of earned but unused vacation, which will be paid to employees upon retirement from the District's service. The amount for liability has been reported in the government-wide financial statements.

Accumulated sick leave is not payable upon termination and is recorded as expenditures when it is paid.

#### 6. *Long-term obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of Net Position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discounts.

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

#### 7. *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 Education 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. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

#### 8. *Deferred Outflows of Resources and Deferred Inflows of Resources*

A deferred inflow of resources is an acquisition of net position by the District that is applicable to a future reporting period and a deferred outflow of resources is a consumption of net position by the District that is applicable to a future reporting period. Both deferred inflows and outflows are reported in the Statement of Net Position, but are not recognized in the financial statements as revenues and expenses until the period(s) to which they relate.

Under the modified accrual basis of accounting, revenue and other fund financial resources are recognized in the period in which they become both measurable and available. Assets recorded in the fund financial statements for which the revenues are not available are reported as a deferred inflow of resources.

For governmental funds, deferred inflows of resources are comprised of various taxes receivable amounts and special assessments. For proprietary funds, deferred inflows of resources are comprised of unavailable fuel hedge revenues. All revenues related to these deferred inflows of resources have been recognized as revenue in the government-wide statements. Deferred outflows of resources consist of deferred gains or losses on refunded debt. These costs are amortized over the remaining maturity period of the related bond issues under a method that approximates the level interest rate method.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### D. Assets, Liabilities, and Net Position or Equity (cont'd)

#### 9. *Fund balance*

##### a. Non-Spendable

The non-spendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

##### b. Restricted

Fund balance is reported as restricted when constraints placed on the use of resources are either (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.

##### c. Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action of the District's Board of Education should be reported as committed fund balance. The committed amounts cannot be used for any other purpose unless the District's Board of Education removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The District did not have committed fund balances for the year ended June 30, 2014.

##### d. Assigned

Assigned fund balance includes (a) all remaining amounts, except for negative balances, that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed and amounts in the general fund that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent, and removal of, is expressed by the Board of Education or the Finance Committee. The District did not have assigned fund balances for the year ended June 30, 2014.

##### e. Unassigned

The remaining fund balance, after all other classifications, within the general fund is reported as unassigned fund balance. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, a negative fund balance will be reported as unassigned fund balance.

When committed, assigned, and unassigned resources are available for use, it is the District's policy to use committed first followed by assigned and unassigned resources as they are needed.

#### 10. *Net Position*

Net Position is presented on the Statement of Net Position and may be presented in any of three components.

##### a. Net investment in capital assets

This component of Net Position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. That portion of the debt is included in restricted for capital projects.

##### b. Restricted Net Position

Net Position are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

### D. Assets, Liabilities, and Net Position or Equity (cont'd)

#### c. Unrestricted Net Position

Unrestricted Net Position consists of Net Position that does not meet the definition of “net investment in capital assets” or “restricted.”

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

In the governmental environment, Net Position often is designated to indicate that management does not consider them to be available for general operations. In contrast to restricted Net Position, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

#### 11. *Indirect Costs*

The District’s General Fund receives indirect cost reimbursements from the various federal programs it administers. These reimbursements are for expenses incurred in performing administrative functions on behalf of the Special Revenue Funds. They are shown as expenditures in the Special Revenue Funds, and as other special federal revenue in the General Fund.

#### 12. *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.

#### 13. *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 cost”.

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 \$26,519,145 in state equalization guarantee distributions during the year ended June 30, 2015.

**Transportation Distribution:** School districts in the State of New Mexico received student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through twelve attending public school within the school district. The District received \$2,568,024 in transportation distributions during the year ended June 30, 2015.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

### A. Budgetary Information

Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are prepared by management and are approved by the local Board of Education and the Public School Budget and Planning Unit of the Department of Education. 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. 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 a reserved portion of fund balance.

Actual expenditures may not exceed the budget on a line item basis, i.e., each budgeted expenditure must be within budgeted amounts. 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 school district follows these procedures in establishing the budgetary data reflected in the financial statements:

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Department of Education.
2. In May or June, the budget is approved by the Board of Education.
3. The school board meeting, while not intended for the general public, is open for the general public unless a closed meeting has been called for.
4. 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 Department of Education.
5. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.
6. Budgets for the General, Special Revenue, Capital Projects, and Debt Service Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Encumbrances are treated the same way for GAAP purposes and for Budget purposes.

The Board of Education may approve amendments to the appropriated budget, which are required when a change is made affecting budgeted ending fund balance. The appropriated budget for the year ended June 30, 2015 was properly amended by the Board through the year. New Mexico state law prohibits a Governmental Agency to exceed an individual line item. These amendments resulted in the following changes:

	<u>Original Budget</u>	<u>Final Budget</u>
General Funds	\$ 62,553,444	\$ 63,325,972
Special Revenue Funds	20,718,239	25,843,038
Capital Projects Funds	14,620,008	15,160,709
Debt Service Fund	<u>12,442,697</u>	<u>12,442,697</u>
	<u>\$ 110,334,388</u>	<u>\$ 116,772,416</u>

### B. Budgetary Violations

The District exceeded its legal budget in individual funds as follows:

Transportation      Student transportation      \$ 3,678

The District is aware of legal binding of budgets and has implemented a system of checks that will help prevent any further violations of budgetary control.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont'd)

### C. Deficit Fund Equity

The District did not have any deficit fund balances as of June 30, 2015.

## III. DETAILED NOTES ON ALL FUNDS

### A. Cash and Temporary Investments

#### 1. *Cash and equivalents*

Cash and equivalents are comprised of the following balances:

	<u>Balance</u>
Banks:	
Wells Fargo	\$ 35,450,899
Bank of the Southwest	144,610
Less Fiduciary cash	(807,220)
Less Investments	(4,008,087)
Less net reconciling items	(1,702,211)
State agencies:	
New Mexico Finance Authority	775,621
New Mexico State Treasurer	4,373
Less restricted cash	(775,621)
Cash on hand	300
Total cash and equivalents	<u>\$ 29,082,664</u>

A listing of individual bank accounts is provided on the Cash Reconciliation schedule on page 160.

Investments held by the New Mexico State Treasurer are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the direct obligations of the United States government or are agencies sponsored by the United States government. The pool does not have unit shares. Per Section 6-10-10.1(F), NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts were invested. Participation in the local government investment pool is voluntary.

As of June 30, 2015, the District's deposits held by the New Mexico State treasurer were \$4,373.

At June 30, 2015, the carrying amount of the District's deposits was \$30,665,205 and the bank balance was \$32,367,417 with the difference consisting of outstanding checks and deposits. Of this balance \$644,611 was covered by federal depository insurance and \$23,096,247 was covered by collateral held in joint safekeeping by a third party.

#### Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the District for at least one half of the amount on deposit with the institution. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2015, \$7,846,566 of the District's bank balance of \$32,367,417 was exposed to custodial risk as follows:

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

### III. DETAILED NOTES ON ALL FUNDS (cont'd)

#### A. Cash and Temporary Investments (cont'd)

	Wells Fargo <u>Bank</u>	Bank of <u>the Southwest</u>	New Mexico <u>Finance Authority</u>	New Mexico <u>State Treasury</u>
<b>Bank deposits:</b>				
Uninsured and uncollateralized	\$ 7,846,566	\$ -	\$ -	\$ -
Uninsured and collateral held by pledging bank's trust dept not in the District's name	23,096,247	-	775,621	4,373
Total uninsured	30,942,813	-	775,621	4,373
Insured (FDIC)	500,000	144,611	-	-
Total deposits	\$ 31,442,813	\$ 144,611	\$ 775,621	\$ 4,373
<b>State of New Mexico collateral requirement:</b>				
50% of uninsured public fund bank deposits	\$ 10,202,138	\$ -	\$ 387,811	\$ 2,186
102% of uninsured public fund bank deposits	10,749,309	-	-	-
Pledged security	23,096,247	-	775,621	4,373
Over collateralization	\$ 2,144,800	\$ -	\$ 387,810	\$ 2,187

The collateral pledged is listed on Page 159 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the schools. Time deposits, savings deposits and interest bearing "Now" accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

#### Restricted Cash

The District has a reserve account held with New Mexico Finance Authority in the amount of \$775,622. The account is a required reserve to be maintained until the maturity of the Series 2006 Revenue Bonds. The interest earned on the account is used to pay interest on the revenue bonds.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## III. DETAILED NOTES ON ALL FUNDS (cont'd)

### A. Cash and Temporary Investments (cont'd)

#### 2. Investments

##### Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District does not have a written policy for limiting interest rate risk.

##### Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. U.S. obligations, investments explicitly guaranteed by the U.S. Government, and non-debt investments are excluded from this requirement. The District's investments are in time deposits or investments guaranteed by the U.S. government and therefore are excluded from this requirement.

##### Custodial Credit Risk – Investments

As of June 30, 2015, the District's investments are in certificates of deposit of \$250,000 or less, or U.S. Government Securities or securities secured by the U.S. Federal Government. Therefore the District is not subject to custodial credit risk.

The District investments held in certificated of deposits as follows:

Current assets:	
Investments	\$ 750,698
Non-current assets:	
Investments	<u>3,257,389</u>
	<u>\$ 4,008,087</u>

### B. Receivables

Receivables as of year-end for the government's individual major funds and non-major funds in the aggregate, including the following:

	Receivables		Due from Other	
	Delinquent		<u>Governments</u>	<u>Funds</u>
	<u>Property Taxes</u>	<u>Grant</u>		
Major Funds:				
General Fund	\$ 6,703	\$ -	\$ 787	\$ 4,746,046
Title I	-	1,373,920	-	-
Public Health Services Health Ed	-	-	-	-
GRADS Child Care	-	-	-	-
Bond Building	-	-	-	-
Capital Improvements SB-9	33,468	-	4,066	-
Debt Service	114,942	-	13,988	-
Other Governmental Funds	-	<u>3,634,481</u>	-	-
Total	<u>\$ 155,113</u>	<u>\$ 5,008,401</u>	<u>\$ 18,841</u>	<u>\$ 4,746,046</u>

An allowance for doubtful accounts has not been established. All receivables are expected to be collectible.

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

### III. DETAILED NOTES ON ALL FUNDS (cont'd)

#### B. Receivables (cont'd)

Governmental funds reported deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Grant drawdowns prior to meeting all eligibility requirements		
Public Health Services Health Ed	\$ -	\$ 77,395
GRADS Child Care	-	31,412
Other Governmental Funds	-	8,655
Delinquent property taxes		
General Fund	6,304	-
Capital Improvements SB - 9	31,519	-
Debt Service Fund	108,260	-
Other Governmental Funds	-	-
Total deferred/unearned revenue for governmental funds	<u>\$ 146,083</u>	<u>\$ 117,462</u>

#### C. Inter-Fund Receivables and Payables

The inter-fund receivables and payables at June 30, 2015 were:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 4,746,046	\$ -
Title I	-	1,267,080
Other Governmental Funds	-	3,478,966
Total Due To/Due From Other Funds	<u>\$ 4,746,046</u>	<u>\$ 4,746,046</u>

The inter-fund loans were made for the purposes of cash shortfalls within the individual funds. All loans are expected to be repaid within the next fiscal year.

#### D. Inter-Fund Transfers

The District did not have any inter-fund transfers during the year ended June 30, 2015.

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

### III. DETAILED NOTES ON ALL FUNDS (cont'd)

#### E. Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	Ending <u>Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 454,000	\$ -	\$ -	\$ 454,000
Construction in progress	1,857,447	8,844,133	-	10,701,580
Total capital assets not being depreciated	2,311,447	8,844,133	-	11,155,580
Capital assets being depreciated:				
Land improvements	3,437,488	-	-	3,437,488
Buildings and improvements	273,452,591	-	-	273,452,591
Furniture, fixtures, and equipment	14,216,923	1,706,720	(1,777,861)	14,145,782
Library books	3,315,114	-	-	3,315,114
Total capital assets being depreciated	294,422,116	1,706,720	(1,777,861)	294,350,975
Less accumulated depreciation for:				
Land improvements	(1,012,388)	(159,676)	-	(1,172,064)
Buildings and improvements	(99,415,549)	(6,358,373)	-	(105,773,922)
Furniture, fixtures, and equipment	(9,544,695)	(829,451)	1,622,214	(8,751,932)
Library books	(3,016,766)	(179,512)	-	(3,196,278)
Total accumulated depreciation	(112,989,398)	(7,527,012)	1,622,214	(118,894,196)
Total capital assets being depreciated, net	181,432,718	(5,820,292)	(155,647)	175,456,779
Total capital assets, net	\$ 183,744,165	\$ 3,023,841	\$ (155,647)	\$ 186,612,359

Depreciation has been allocated to the functions by the following amounts:

<u>Depreciation Allocation to Functions</u>	
Instruction	\$ 3,720,673
Support Services - Students	635,265
Support Services - Instruction	294,691
Support Services - General Administration	181,987
Support Services - School Administration	381,575
Central Services	225,683
Operations & Maintenance of Plant	1,270,993
Student Transportation	404,513
Other Support Services	4,068
Food Services	363,636
Community Services	40,928
Total Depreciation Expense	\$ 7,524,012

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

### III. DETAILED NOTES ON ALL FUNDS (cont'd)

#### E. Capital Assets

The Schedule of Capital Assets Used by Source and the Schedule of Changes in Capital Assets by Function and Activity have not been prepared because the detailed information is unavailable.

##### Construction commitments

The District is involved in long-term construction projects as part of their master plan for upgrading the district buildings. The amount in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

#### F. Long-Term Debt

##### General Obligation Bonds

General Obligation Bonds – The District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the District. The bonds will be paid from taxes levied against property owners living within the School District boundaries. The details of the bonds and notes as of June 30, 2015 are as follows:

<u>General Obligations Bonds</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Amount Due Within One Year</u>
Series 2008	\$ 5,500,000	2.60% to 5.00%	\$ 4,800,000	\$ 300,000
Series 2010	12,000,000	2.00% to 3.00%	9,300,000	300,000
Series 2013	14,810,000	2.00% to 3.00%	10,850,000	2,350,000
Series 2014	13,980,000	2.25% to 4.00%	12,420,000	600,000
Total	<u>\$ 46,290,000</u>		<u>\$ 37,370,000</u>	<u>\$ 3,550,000</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>General Obligation Bonds</u>			
<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2015	\$ 3,550,000	\$ 1,068,175	\$ 4,618,175
2016	3,600,000	962,300	4,562,300
2017	3,750,000	862,275	4,612,275
2018	3,000,000	771,200	3,771,200
2019	3,125,000	673,750	3,798,750
2020 - 2024	15,725,000	1,866,637	17,591,637
2025 - 2029	4,620,000	319,300	4,939,300
Total	<u>\$ 37,370,000</u>	<u>\$ 6,523,637</u>	<u>\$ 43,893,637</u>

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

### III. DETAILED NOTES ON ALL FUNDS (cont'd)

#### F. Long-Term Debt (cont'd)

##### Revenue Bonds

The District also issued bonds where the District pledged income derived from the acquired or constructed assets to pay debt service.

<u>Revenue Bonds</u>	<u>Amount</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Within One Year</u>
Series 2006	\$ 8,269,675	3.12% to 3.98%	\$ 4,109,828	\$ 619,653

Annual debt service requirements to maturity for general obligation bonds are as follows:

Revenue Bonds			
Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	Total <u>Requirements</u>
2015	\$ 619,653	\$ 147,782	\$ 767,435
2016	643,955	123,896	767,851
2017	669,611	98,705	768,316
2018	696,636	72,197	768,833
2019	725,048	44,329	769,377
2020 - 2024	754,925	15,024	769,949
2025 - 2029	-	-	-
Total	\$ 4,109,828	\$ 501,933	\$ 4,611,761

Changes in long term debt – During the year ended June 30, 2014 the following changes occurred in liabilities reported in the general obligation bonds account group:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>	<u>Amount Due Within One Year</u>
Compensated absences:					
Compensated vacation	\$ 374,271	\$ 560,059	\$ 325,934	\$ 608,396	\$ 608,396
Bonds payable:					
GO bonds payable	48,415,000	-	11,045,000	37,370,000	3,550,000
Revenue bonds payable	4,706,507	-	596,679	4,109,828	619,653
	\$ 53,495,778	\$ 560,059	\$ 11,967,613	\$ 42,088,224	\$ 4,778,049

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

	<u>Balance</u>
Bonds payable	\$ 41,479,828
Less: current maturities	(4,169,653)
Unamortized:	
Bond premiums	1,115,100
Total non-current liabilities	\$ 38,425,275

The liability of compensated absences is liquidated with resources from the general fund and several special revenue funds. The liquidation of bonds payable is done with resources from the debt service fund.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## IV. OTHER INFORMATION

### A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injury to employees; and natural disasters. The New Mexico Public Schools Insurance Authority (NMSIA) was formed on April 5, 1985 under the New Mexico Public Schools Insurance Authority Act, Chapter 22, Section 2 of the New Mexico Statutes Annotated (NMSA 1978), as amended, as an insurance fund to provide health, disability and life insurance coverage (benefits coverage), and property, casualty and workers' compensation insurance coverage (risk coverage) to participating public schools, school board members, public school employees, and retirees within the State of New Mexico. The District is one of 91 members that participate in NMPSIA. Participation in NMPSIA is mandatory for all K-12 public schools except those with enrollment exceeding 60,000 students. Participation is voluntary for other public education institutions. The District pays an annual premium to the pool for its general insurance coverage. The agreement for formation of NMPSIA provides that the pool will be self-sustaining through member premiums. NMPSIA establishes self-insured retentions by line of coverage and procures insurance or reinsurance, where indicated, in excess of the self-insured retention on a per occurrence basis. NMPSIA will publish its own financial report for the year ended June 30, 2015.

### B. Employee Retirement Plan

*Plan Description* - Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11, Sections 1 through 52, NMSA 1978). The Educational Retirement Board (ERB) is the administrator of the New Mexico Educational Employees' Retirement Plan (Plan), which is a cost-sharing multiple-employer defined benefit retirement plan. ERB issues a separate, publicly available financial report that includes the financial statements and required supplementary information for the plan. That report may be obtained [www.nmerb.org](http://www.nmerb.org), [www.saonm.org](http://www.saonm.org), or by writing to:

ERB  
P.O. Box 26129  
Santa Fe, New Mexico 87502-6129  
[www.nmerb.org](http://www.nmerb.org)

Membership in the Plan is a condition of employment. Employees of public schools, universities, regional cooperatives, special schools and state agencies providing educational programs, who are employed at more than 25% of a full-time equivalency, are required to be members of the Plan. There were 140,008 active, retired, and inactive members in fiscal year 2014; there were 135,603 active, retired, and inactive members in fiscal year 2013.

*Benefits Provided* - The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members (certified teachers, and other employees of State public school districts, colleges and universities) and beneficiaries. Benefits are based on three components: Final Average Salary (FAS), years of both earned and allowed service credits, and a 2.35% factor. The gross annual benefit is determined by multiplying the three components together. FAS is the higher of annual earnings for the previous 20 calendar quarters prior to retirement or the highest average annual earnings for any 20 consecutive calendar quarters.

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

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

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

## NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

### IV. OTHER INFORMATION (cont'd)

#### B. Employee Retirement Plan (cont'd)

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

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

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

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

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

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

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

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

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## IV. OTHER INFORMATION (cont'd)

### B. Employee Retirement Plan (cont'd)

Employer Contributions – In fiscal year 2015, the District was required to contribute 13.9% of the gross covered salary for employees whose annual salary is \$20,000 or less, and 13.9% of the gross covered salary for employees whose annual salary is more than \$20,000. The contribution requirements of plan members and the District are established in State statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2015, 2014, and 2013, were \$5,473,195, \$4,971,712, and \$4,538,469, respectively, which equal the amount of the required contributions for each fiscal year.

#### Employers

The Educational Retirement Act designates employers as Local Administrative Units, directly responsible for payment of compensation for the employment of members or participants of this Plan. There were 213 contributing employers in fiscal year 2014; there were 212 contributing employers in fiscal year 2013.

#### Liabilities, Deferred Outflows of Resources, Deferred Inflows of Resources, and Expense Related to Pensions

At June 30, 2015, the District reported a liability of \$78,274,059 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating school districts, actuarially determined. At June 30, 2014, the District's proportion was 1.37185 percent, which was a decrease of 0.12358 percent from its proportion measured as of June 30, 2013.

For the year ended June 30, 2015, the District recognized pension expense of \$3,419,037.

#### Pension Expense Calculation

Add:	Net pension liability - end of the year	\$ 78,274,059
Deduct:	Net pension liability - beginning of the year	(93,865,931)
Deduct:	Deferred outflows of resources during the year	-
Add:	First year of amortization of deferred outflows of resources	-
Add:	Deferred inflows of resources during the year	14,039,197
Deduct:	First year of amortization of deferred inflows of resources	-
Add:	Layered amortization of prior year(s) deferred outflows of resources	-
Deduct:	Layered amortization of prior year(s) deferred inflows of resources	-
	Reductions to ending net pension liability due contributions paid	<u>4,971,712</u>
	Total Pension Expense	<u>\$ 3,419,037</u>

At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 1,166,008
Change of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	7,115,457
Changes in proportion and differences between District contributions and proportionate share of contributions	-	5,757,732
District contributions subsequent to the measurement date	<u>5,473,195</u>	<u>-</u>
Total	<u>\$ 5,473,195</u>	<u>\$ 14,039,197</u>

Deferred outflows of resources related to pensions in the amount of \$5,473,195 resulted from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## IV. OTHER INFORMATION (cont'd)

### B. Employee Retirement Plan (cont'd)

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

Year Ending	
<u>June 30,</u>	
2016	\$ 4,182,946
2017	4,182,946
2018	3,894,457
2019	1,778,848
2020	-
Thereafter	<u>-</u>
Total	<u>\$ 14,039,197</u>

#### Actuarial Assumptions

A single discount rate of 7.75% was used to measure the total pension liability as of June 30, 2014. This single discount rate was based on the expected rate of return on pension plan investments of 7.75%. Based on the assumptions described below and the projection of cash flows, pension plan's fiduciary net position and future contributions were projected to be available to finance all projected future benefit payments of current plan members. The long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The total pension liability, net pension liability, and certain sensitivity information shown in this report are based on an actuarial valuation performed as of June 30, 2013. The total pension liability and net pension liability are based on an actuarial valuation performed as of June 30, 2013. The total 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 Cost of Living Adjustment (COLA) will be deferred until age 67.
- 3) COLAs for most retirees are reduced until ERB attains a 100% funded status.
- 4) These assumptions were adopted by ERB on April 26, 2013 in conjunction with the six year experience study period ending June 30, 2012.

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

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

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

## IV. OTHER INFORMATION (cont'd)

### B. Employee Retirement Plan (cont'd)

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	2013
	<u>Long-Term Expected Real Rate of Return</u>	<u>Long-Term Expected Real Rate of Return</u>
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%

#### Rate of Return

The long-term expected rate of return on pension plan investments is determined annually using a building-block approach that includes the following:

- 1) Rate of return projections are the sum of current yield plus projected changes in price (valuation, defaults, etc.),
- 2) Application of key economic 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.

**NOTES TO THE FINANCIAL STATEMENTS**

JUNE 30, 2015

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate Assumption*

The following table shows the sensitivity of the net pension liability to changes in the discount rate as of fiscal year end 2014. In particular, the table presents the Plan'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 Single Rate Assumption 7.75%	1% Increase 8.75%
<b>ERB (All Employers)</b>				
2014	\$	7,763,304,829	\$ 5,705,730,813	\$ 3,987,098,791
2013	\$	8,286,923,513	\$ 6,276,852,149	\$ 4,599,162,126
<b>Central Consolidated Schools</b>				
2014	\$	106,500,887	\$ 78,274,059	\$ 54,696,872
2013	\$	123,925,140	\$ 93,865,931	\$ 68,777,250

C. Post-Retirement Health Care Benefits

*Plan Description*

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

Eligible retirees are:

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

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to:

Retiree Health Care Authority  
4308 Carlisle NE, Suite 104  
Albuquerque, NM 87107

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## IV. OTHER INFORMATION (cont'd)

### C. Post-Retirement Health Care Benefits (cont'd)

#### *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](http://www.nmrhca.state.nm.us).

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

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

The District's contributions to the RHCA for the years ended June 30, 2015, 2014 and 2013 were \$787,635, \$757,051, and \$810,848, respectively, which equal the required contributions for each year.

### D. Contingent Liabilities

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

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the government.

### E. Cash Flows

The District's federal and state grants operate on a reimbursement basis. The District must support the expenditures of these grants with monies from the unrestricted operating monies. Operating on a reimbursement basis for these grants in its self does not adversely affect the District's ability to operate effectively. However, the time it takes to receive reimbursement, if extensive, does significantly affect the District's cash flows and the ability to deliver educational services to the community in an effective manner. This could affect the District's financial operations in subsequent years.

# NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2015

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## IV. OTHER INFORMATION (cont'd)

### F. Restatement

There was a restatement of the District's basic financial statements of \$88,894,219, net pension liability, for the implementation of GASB68 which requires the recognition of the District's portion of the cost-sharing pension liability.

### G. Subsequent Events

The District issued Series 2015 General Obligation Bonds in the amount of \$12,000,000 on October 2015.

Subsequent events were evaluated through January 8, 2016, which is the date the financial statements were available to be issued.

**REQUIRED SUPPLEMENTARY INFORMATION**

JUNE 30, 2015

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SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE OF THE  
NET PENSION LIABILITY  
Educational Retirement Board (ERB) Pension Plan  
Last 10 Fiscal Years\*

	<u>2015</u>
District's proportion of the net pension liability	1.371850%
District's proportionate share of the net pension liability	\$ 78,274,059
District's covered-employee payroll	\$ 37,813,136
District's proportionate share of the net pension liability as a percentage of its covered-employee payroll	207.00%
Plan fiduciary net position as a percentage of the total pension liability	66.54%

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

SCHEDULE OF DISTRICT'S CONTRIBUTIONS  
Educational Retirement Board (ERB) Pension Plan  
Last 10 Fiscal Years\*

	<u>2015</u>
Contractually required contribution	\$ 4,971,712
Contributions in relation to the contractually required	<u>(4,971,712)</u>
Contribution deficiency (excess)	<u>\$ -</u>
District's covered-employee payroll	\$ 37,813,136
Contribution as a percentage of covered-employee payroll	13.15%

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
For the Year Ended 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 General Information on the Pension Plan.

*Changes of assumptions:* ERB conducts an actuarial experience study for the Plan on a biennial basis. Based on the six-year actuarial experience study presented to the Board of Trustees on April 26, 2013, ERB implemented the following changes in assumptions for fiscal years 2014 and 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 Note IV (B) *Actuarial Assumptions* of the financial statement note disclosure on the Pension Plan.

**GENERAL FUNDS**  
YEAR ENDED JUNE 30, 2015

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**OPERATING FUND (Fund No. 11000)**

The government's primary fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**TEACHERAGE FUND (Fund No. 12000)**

Accounts for all financial resources used in the housing of teachers.

**TRANSPORTATION FUND (Fund No. 13000)**

Accounts for all the Transportation funds received through the state that are used in the maintaining and operating vehicles used to transport students.

**INSTRUCTIONAL MATERIALS FUND (Fund No. 14000)**

Accounts for all the Instructional Materials funds received through the state for the purpose of acquiring study materials for the students.

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GENERAL FUNDS  
Combining Balance Sheet  
June 30, 2015

	Operational <u>Fund #11000</u>	Teacherage <u>Fund #12000</u>	Transportation <u>Fund #13000</u>	Instructional Materials <u>Fund #14000</u>	Total General <u>Funds</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 14,702,174	\$ 94,157	\$ 10,014	\$ 379,741	\$ 15,186,086
Receivables:					
Property taxes	6,703	-	-	-	6,703
Due from other governments	787	-	-	-	787
Due from other funds	4,746,046	-	-	-	4,746,046
Fuel inventory	-	-	129,067	-	129,067
Supplies inventory	192,864	-	-	-	192,864
<b>Total assets</b>	<u>\$ 19,648,574</u>	<u>\$ 94,157</u>	<u>\$ 139,081</u>	<u>\$ 379,741</u>	<u>\$ 20,261,553</u>
 <b>Liabilities, deferred inflows and fund balance</b>					
Liabilities:					
Accounts payable	\$ 314,457	\$ -	\$ -	\$ -	\$ 314,457
Accrued salaries	3,008,467	5,010	25,080	-	3,038,557
Deposits held for others	-	32,474	-	-	32,474
Total liabilities	<u>3,322,924</u>	<u>37,484</u>	<u>25,080</u>	<u>-</u>	<u>3,385,488</u>
 Deferred inflows of resources:					
Delinquent property taxes	<u>6,304</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,304</u>
 Fund balance:					
Non-spendable:					
Inventories	192,864	-	129,067	-	321,931
Unassigned	<u>16,126,482</u>	<u>56,673</u>	<u>(15,066)</u>	<u>379,741</u>	<u>16,547,830</u>
Total fund balance	<u>16,319,346</u>	<u>56,673</u>	<u>114,001</u>	<u>379,741</u>	<u>16,869,761</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<u>\$ 19,648,574</u>	<u>\$ 94,157</u>	<u>\$ 139,081</u>	<u>\$ 379,741</u>	<u>\$ 20,261,553</u>

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GENERAL FUNDS  
Combining Statement of Revenues, Expenditures, and  
Changes in Fund Balance  
Year Ended June 30, 2015

	<u>General Funds</u>				Total General <u>Fund</u>
	<u>Operational Fund #11000</u>	<u>Teacherage Fund #12000</u>	<u>Transportation Fund #13000</u>	<u>Instructional Materials Fund #14000</u>	
<b>Revenues:</b>					
Taxes:					
Property	\$ 340,014	\$ -	\$ -	\$ -	\$ 340,014
Oil and gas	2,891	-	-	-	2,891
Intergovernmental - federal grants	26,437,802	-	-	-	26,437,802
Intergovernmental - state grants	26,529,345	-	2,568,024	430,642	29,528,011
Contributions - private grants	1,203,417	-	-	-	1,203,417
Charges for services	21,975	550,993	-	-	572,968
Investment and interest income	40,396	-	-	-	40,396
Miscellaneous	<u>139,678</u>	<u>70</u>	<u>97</u>	<u>-</u>	<u>139,845</u>
<b>Total revenue</b>	<u>54,715,518</u>	<u>551,063</u>	<u>2,568,121</u>	<u>430,642</u>	<u>58,265,344</u>
<b>Expenditures:</b>					
Current:					
Instruction	30,162,120	-	-	118,417	30,280,537
Support services:					
Students	3,840,757	-	-	-	3,840,757
Instruction	969,637	-	-	-	969,637
General Administration	1,169,912	-	-	-	1,169,912
School Administration	3,699,710	-	-	-	3,699,710
Central Services	1,823,990	-	-	-	1,823,990
Operation & Maintenance of Plant	6,694,017	1,034,608	-	-	7,728,625
Student transportation	759,009	-	2,417,335	-	3,176,344
Other Support services	70,110	-	-	-	70,110
Community services	65,309	-	-	-	65,309
Capital outlay	<u>32,150</u>	<u>-</u>	<u>48,192</u>	<u>-</u>	<u>80,342</u>
<b>Total expenditures</b>	<u>49,286,721</u>	<u>1,034,608</u>	<u>2,465,527</u>	<u>118,417</u>	<u>52,905,273</u>
<i>Excess (deficiency) of revenues over expenditures</i>	5,428,797	(483,545)	102,594	312,225	5,360,071
<b>Fund balance at beginning of the year</b>	<u>10,890,549</u>	<u>540,218</u>	<u>11,407</u>	<u>67,516</u>	<u>11,509,690</u>
<b>Fund balance at end of the year</b>	<u>\$ 16,319,346</u>	<u>\$ 56,673</u>	<u>\$ 114,001</u>	<u>\$ 379,741</u>	<u>\$ 16,869,761</u>

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

OPERATIONAL FUND - NO. 11000  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Taxes:				
Property	\$ 369,875	\$ 369,875	\$ 342,336	\$ (27,539)
Oil and gas	3,208	3,208	3,281	73
Intergovernmental - federal grants	17,705,577	21,331,105	26,883,564	5,552,459
Intergovernmental - state grants	29,913,373	26,536,585	26,529,345	(7,240)
Contributions - private grants	8,000	8,000	757,654	749,654
Charges for services	5,000	5,000	21,975	16,975
Investment and interest income	48,000	48,000	40,396	(7,604)
Miscellaneous	20,000	20,000	139,678	119,678
<b>Total revenues</b>	<b>48,073,033</b>	<b>48,321,773</b>	<b>54,718,229</b>	<b>6,396,456</b>
<b>Expenditures:</b>				
Current:				
Instruction	37,061,437	36,745,113	30,154,389	6,590,724
Support services:				
Students	4,781,895	4,781,895	3,823,243	958,652
Instruction	1,256,926	1,236,926	960,967	275,959
General Administration	1,114,906	1,114,906	1,139,285	(24,379)
School Administration	3,959,777	3,877,777	3,688,835	188,942
Central Services	1,751,904	1,796,902	1,775,128	21,774
Operation & Maintenance of Plant	7,576,147	7,376,147	6,686,104	690,043
Student transportation	95,005	1,127,071	758,041	369,030
Other Support services	609,152	609,152	72,939	536,213
Community Services Operations	64,269	74,269	62,756	11,513
Capital outlay:				
Equipment	720,000	500,000	32,150	467,850
<b>Total expenditures</b>	<b>58,991,418</b>	<b>59,240,158</b>	<b>49,153,837</b>	<b>10,086,321</b>
<i>Excess (deficiency) of revenues over expenditures</i>	(10,918,385)	(10,918,385)	5,564,392	16,482,777
<i>Beginning cash balance budgeted</i>	10,918,385	10,918,385	-	(10,918,385)
<b>Fund balance at beginning of the year</b>	-	-	10,890,549	10,890,549
<b>Fund balance at end of the year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>16,454,941</b>	<b>\$ 16,454,941</b>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in inventory			526	
Change in property tax receivable			(68)	
Change in due from other governments			(552)	
Change in payables			61,694	
Change in accrued liabilities			(195,104)	
Change in deferred property taxes			(2,091)	
<b>Fund balance at end of the year (GAAP basis)</b>			<b>\$ 16,319,346</b>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TEACHERAGE FUND - NO. 12000  
Statement of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Charges for services	\$ 564,439	\$ 564,439	\$ 550,993	\$ (13,446)
Investment and interest income	-	-	-	-
Miscellaneous	-	-	70	70
<b>Total revenues</b>	<u>564,439</u>	<u>564,439</u>	<u>551,063</u>	<u>(13,376)</u>
<b>Expenditures:</b>				
Current:				
Support services:				
Operation & Maintenance of Plant	1,085,693	1,085,693	1,029,723	55,970
Capital outlay:				
Equipment	17,300	17,300	-	17,300
<b>Total expenditures</b>	<u>1,102,993</u>	<u>1,102,993</u>	<u>1,029,723</u>	<u>73,270</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(538,554)	(538,554)	(478,660)	59,894
<i>Beginning cash balance budgeted</i>	538,554	538,554	-	(538,554)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>540,218</u>	<u>540,218</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>61,558</u>	<u>\$ 61,558</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			36	
Change in accrued liabilities			(4,921)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 56,673</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

TRANSPORTATION FUND - NO. 13000  
**Statement of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)**  
 Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ 2,459,033	\$ 2,554,807	\$ 2,558,023	\$ 3,216
Miscellaneous	-	-	10,098	10,098
<b>Total revenues</b>	2,459,033	2,554,807	2,568,121	13,314
<b>Expenditures:</b>				
Current:				
Support services:				
Student transportation	2,431,033	2,506,615	2,510,293	(3,678)
Capital outlay:				
Equipment	28,000	48,192	48,192	-
<b>Total expenditures</b>	2,459,033	2,554,807	2,558,485	(3,678)
<i>Excess of revenues over expenditures</i>	-	-	9,636	9,636
<b>Fund balance at beginning of the year</b>	-	-	11,407	11,407
<b>Fund balance at end of the year</b>	\$ -	\$ -	21,043	\$ 21,043
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in inventory			113,193	
Change in payables			4,453	
Change in accrued liabilities			(24,688)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 114,001	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

INSTRUCTIONAL MATERIALS FUND - NO. 14000  
**Statement of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 428,014	\$ 428,014	\$ -
Miscellaneous	-	-	<u>2,628</u>	<u>2,628</u>
<b>Total revenues</b>	-	428,014	430,642	2,628
<b>Expenditures:</b>				
Current:				
Instruction	-	<u>428,014</u>	<u>119,615</u>	<u>308,399</u>
<i>Excess of revenues over expenditures</i>	-	-	311,027	311,027
<b>Fund balance at beginning of the year</b>	-	-	<u>67,516</u>	<u>67,516</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	378,543	<u>\$ 378,543</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			<u>1,198</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 379,741</u>	

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MAJOR CAPITAL PROJECTS FUNDS  
AND  
MAJOR DEBT SERVICE FUNDS

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

BOND BUILDING FUND - NO. 31100  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ -	\$ 46,590	\$ 46,590
<b>Expenditures:</b>				
Current:				
Support services:				
Operation & Maintenance of Plant	1,500,000	1,500,000	-	1,500,000
Capital outlay:				
Land and improvements	115,363	115,363	-	115,363
Equipment	2,337,083	2,337,083	-	2,337,083
Construction in progress	8,000,000	8,000,000	4,994,215	3,005,785
<b>Total expenditures</b>	11,952,446	11,952,446	4,994,215	6,958,231
<i>Excess (deficiency) of revenues     over expenditures</i>	(11,952,446)	(11,952,446)	(4,947,625)	7,004,821
<i>Beginning cash balance budgeted</i>	11,952,446	11,952,446	-	(11,952,446)
<b>Fund balance at beginning of the year</b>	-	-	11,837,291	11,837,291
<b>Fund balance at end of the year</b>	\$ -	\$ -	6,889,666	\$ 6,889,666
RECONCILIATION TO GAAP BASIS:				
Change in payables			256,532	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 7,146,198	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CAPITAL IMPROVEMENTS SB-9 FUND - NO. 31700

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes:				
Property	\$ 1,532,855	\$ 1,532,855	\$ 1,423,094	\$ (109,761)
Oil and gas	<u>12,831</u>	<u>12,831</u>	<u>13,050</u>	<u>219</u>
<b>Total revenues</b>	<u>1,545,686</u>	<u>1,545,686</u>	<u>1,436,144</u>	<u>(109,542)</u>
<b>Expenditures:</b>				
Current:				
Support services:				
General Administration	20,000	20,000	26,731	(6,731)
Operation & Maintenance of Plant	1,760,745	1,760,745	1,261,365	499,380
Capital outlay:				
Land and improvements	190,000	190,000	520,803	(330,803)
Equipment	189,036	189,036	142,642	46,394
Construction in progress	<u>237,702</u>	<u>237,702</u>	<u>129,641</u>	<u>108,061</u>
<b>Total expenditures</b>	<u>2,397,483</u>	<u>2,397,483</u>	<u>2,081,182</u>	<u>316,301</u>
<i>Excess (deficiency) of revenues   over expenditures</i>	(851,797)	(851,797)	(645,038)	206,759
<i>Beginning cash balance budgeted</i>	851,797	851,797	-	(851,797)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>1,113,333</u>	<u>1,113,333</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>468,295</u>	<u>\$ 468,295</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in property tax receivable			(1,594)	
Change in due from other governments			(2,569)	
Change in payables			(26,236)	
Change in deferred property taxes			<u>(7,445)</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 430,451</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

DEBT SERVICE FUND - NO. 41000  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Taxes:				
Property	\$ 5,500,000	\$ 5,500,000	\$ 4,856,967	\$ (643,033)
Oil and gas	50,582	50,582	44,495	(6,087)
Investment and interest income	-	-	6,293	6,293
<b>Total revenues</b>	5,550,582	5,550,582	4,907,755	(642,827)
<b>Expenditures:</b>				
Current:				
Support services:				
General Administration	55,000	55,000	48,570	6,430
Debt service:				
Principal retirement	5,416,679	5,416,679	5,416,679	-
Bond interest paid	1,373,186	1,373,186	1,385,211	(12,025)
Reserves	5,597,832	5,597,832	-	5,597,832
<b>Total expenditures</b>	12,442,697	12,442,697	6,850,460	5,592,237
<i>Excess (deficiency) of revenues over expenditures</i>	(6,892,115)	(6,892,115)	(1,942,705)	4,949,410
<i>Beginning cash balance budgeted</i>	6,892,115	6,892,115	-	(6,892,115)
<b>Fund balance at beginning of the year</b>	-	-	13,405,108	13,405,108
<b>Fund balance at end of the year</b>	\$ -	\$ -	11,462,403	\$ 11,462,403
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in property tax receivable			(5,995)	
Change in due from other governments			(8,858)	
Change in payables			(6,348,987)	
Change in deferred property taxes			(24,869)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 5,073,694	

## NONMAJOR GOVERNMENTAL FUNDS

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**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

**Nonmajor Special Revenue Funds**

FOOD SERVICE (Fund No. 21000)	Minimum Balance:	None
This program provides financing for the school breakfast and lunch program. Funding is provided from fees from patrons and USDA food reimbursements, under the National School Lunch Act of 1946, as amended, Public Law 79-396, Sections 2-4, 60 Stat. 230, 42 U.S.C. 1751 et seq.; 80 stat. 889, as amended; 84 stat. 270; and the Child Nutrition Act of 1966, as amended, Sections 4 and 10. Public Law 89-642, 80 sat. 886, 889, 42 U.S.C. 1773, 1779; Public Law 99-591, 100 stat. 3341; Public Law 100-71, 101 stat. 430.		
ATHLETICS (Fund No. 22000)	Minimum Balance:	None
This fund provides financing for school athletic activities. Funding is provided by fees from patrons.		
ACTIVITIES (Fund No. 23000)	Minimum Balance:	None
This fund provides revenue and expenditures of student activities other than athletics.		
ENTITLEMENT IDEA-B (Fund No. 24106)	Minimum Balance:	None
The Entitlement IDEA-B program is to provide grants to states, that flow-through to schools, to assist them in providing a free appropriate public education to all children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, Section 611-617, and part D, Section 674 as amended, 20 U.S.C. 1711-1417 and 1420.		
DISCRETIONARY IDEA-B (Fund No. 24107)	Minimum Balance:	None
The Discretionary IDEA-B program accounts for the Autism component of the IDEA-B program, funded to assist schools in providing a free appropriate education to children with disabilities. The program is funded by the United States government, under the Individuals with Disabilities Education Act, Part B, section 619.		
PRESCHOOL IDEA-B (Fund No. 24109)	Minimum Balance:	None
The Preschool program is for the purpose of enhancing Special Education for handicapped children from ages 3 to 5. The program is funded by the United States government, under the Individuals With Disabilities Act, Part B, Section 619, as amended, Public Laws 94-142, 99-457, 100-630, 101-497, and 101-476.		
IDEA-B CEIS (Fund No. 24112)	Minimum Balance:	None
Up to 15% of combined entitlement and preschool funding may be budgeted as per 34 CFR § 300.226. Must be used consistent with the applicable provisions of IDEA-B, as follows: (1) Must be used only to pay the excess costs of providing special education and related services to children with disabilities; (2) Must be used to supplement State, local, and other Federal funds and not to supplant such funds; and (3) Must not be used to reduce an LEA's maintenance of effort (MOE) for the education of children with disabilities below the preceding year's level except as allowed by 34 CFR §§ 300.204 and 205.		
21 <sup>ST</sup> CENTURY COMMUNITY LEARNING CENTERS (Fund No. 24119)	Minimum Balance:	None
After school adolescence care, providing the community with responsible Child Care, while providing the children and their families with referral services, drug prevention education, academic help, and character building (social skill) activities. Funding is provided by the Department of Education under the Elementary and Secondary Education Act of 1965, Title X, part I Section 10901, Public Law 103-382 Stat. 3844, 20 U.S.C. 8241.		
IDEA-B "RISK POOL" (Fund No. 24120)	Minimum Balance:	None
The following rule is promulgated to assist New Mexico public agencies in appropriately identifying and providing educational services for children with disabilities and gifted children. The purposes of this rule is (a) to ensure that all children with disabilities and gifted children have available a free appropriate public education which includes special education and related services to meet their unique needs; (b) to ensure that the rights of children with disabilities and gifted children and their parents are protected; (c) to assist public agencies to provide for the education of all children with disabilities and gifted children; and (d) to evaluate and ensure the effectiveness of efforts to educate those children. Public Law 108-446, now the Individuals with Disabilities Education Improvement Act of 2004 (IDEA) at 20 USC Sec. 1412(a)(11)		
IDEA-B Student Success (Fund No. 24132)	Minimum Balance:	None
The purpose of this grant award is to support activities included in the school's Educational Plan for Student Success, or areas in need of improvement, identified through the instructional audit. The program is funded by the United States government, under the Individuals with Disabilities Act, Public Law 108-446 Part B.		

**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

**Special Revenue Funds (cont'd)**

TITLE III ENGLISH LANGUAGE (Fund No. 24153)	Minimum Balance:	None
To ensure that limited English proficient children (LEP) and youth, including immigrant children and youth, attain English proficiency and meet the same standards as all children and youth are expected to meet; to provide assistance to Native American, Native Hawaiian, Native American Pacific Islander, and Alaskan native children with certain modifications relative to the unique status of native American language under Federal Law; to develop to the extent possible, the native language skills of such children. The fund is authorized through the Elementary and Secondary Education Act (ESEA), as amended, Title III, Part A, Sections 3101,3129.		
TITLE II TEACHER QUALITY (Fund No. 24154)	Minimum Balance:	None
To provide grants to State Education Agencies (SEAs) on a formula basis to increase student academic achievement through strategies such as improving teacher and principal quality and increasing the number of highly qualified teachers in the classroom and highly qualified principals and assistant principals in schools and hold local educational agencies and schools accountable for improvements in the academic achievement. Authorization is granted through the Elementary and Secondary Education Act of 1965, as amended, Title II, Part A, Public Law 107-110.		
SAFE AND DRUG FREE SCHOOLS (Fund No. 24157)	Minimum Balance:	None
To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Authorized by Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 U.S.C. 7111-7118.		
RURAL & LOW-INCOME SCHOOLS (Fund No. 24160)	Minimum Balance:	None
To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Elementary and Secondary Education Act, Title VI, Part B.		
TITLE I SCHOOL IMPROVEMENT (Fund No. 24162)	Minimum Balance:	None
To develop parental involvement in the school curriculum. The program is funded by the United States government under P.L. 100-297.		
READING FIRST (Fund No. 24167)	Minimum Balance:	None
To provide financial assistance to rural districts to carry out activities to help improve the quality of teaching and learning in their schools. Authorization is granted by Elementary and Secondary Education Act of 1965 (ESEA), as amended, Public Law 107-110.		
CARL D. PERKINS SECONDARY – CURRENT (Fund No. 24174)	Minimum Balance:	None
The Carl D. Perkins program provides financial assistance to the support the alignment of career-technical education with state initiatives relating to the redesign of secondary schools and enhanced collaboration with post-secondary education. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.		
CARL D. PERKINS SECONDARY - PY UNLIQ. OBLIGATIONS (Fund No. 24175)	Minimum Balance:	None
The un-liquidated obligations component of the Carl D. Perkins program represents encumbered items from a prior year, yet to be liquidated. The obligations must meet the requirements, as defined in the Education Department General Administrative Regulation. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.		
CARL D. PERKINS SECONDARY REDISTRIBUTION (Fund No. 24176)	Minimum Balance:	None
The redistribution component of the Carl D. Perkins program represents an allocation of remaining balances from the Carl D. Perkins Career and Technical Education Act (Perkins IV-Year 4). The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.		
CARL D PERKINS HSTW – CURRENT (Fund no. 24180)	Minimum Balance:	None
To account for funds administered through the State Public Education Office to the deployment of the HSTW framework is intended to improve student achievement, increase graduation rates and provide relevant and rigorous high school instruction. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.		

**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

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**Special Revenue Funds (cont'd)**

CARL D PERKINS HSTW – REDISTRIBUTION (Fund No. 24182) Minimum Balance: None  
To account for funds administered through the State Public Education Office to the deployment of the HSTW framework is intended to improve student achievement, increase graduation rates and provide relevant and rigorous high school instruction. The program is funded by the United States government, under the Carl D. Perkins Vocational-Technical Education Act Amendments, Title I; 20 U.S.C. 2321 et seq., Public Law 105-332.

USDA EQUIPMENT ASSTS (Fund No. 24183) Minimum Balance: None  
For providing equipment to improve school food services. Authorization (040): Richard B. Russell National School Lunch Act, as amended, 42 U.S.C. 1751, 1758, 1759a,1761, 1765, 1766, 1769, 1772, 1773, 1779; School Breakfast Program (SBP); Child Nutrition Act of 1966, as amended, Public Laws 108-265, 104-193, 100-435, 99-661, 97-35; Special Milk Program (SMP); Child Nutrition Act of 1966, as amended; Child and Adult Care Food Program (CACFP); 89 Stat. 522-525, Summer Food Service Program (SFSP); Public Law 111-5. The 2010 Agriculture Appropriations Act (Public Law 111-80).

US HHS/CDC School Health (Fund No. 24186) Minimum Balance: None  
The National Public Health Improvement Initiative is part of the Centers for Disease Control and Prevention's larger effort to increase the performance management capacity of public health departments in order to ensure that public health goals are effectively and efficiently met. On March 30, 2010, President Obama signed into law the Affordable Care Act (ACA) (PL 111-148). This legislation established a Prevention and Public Health Fund (Title IV, Section 4002) to provide for expanded and sustained national investment in prevention and public sector health care costs. ACA and the Prevention and Public Health Fund make improving public health a priority with investments to improve public health services, establish meaningful and measureable health indicators, and to achieve long-term improvement in health outcomes. The 5-year "Strengthening Public Health Infrastructure for Improved Health Outcomes" cooperative agreement program is designed to support innovative changes in key areas that improve the quality, effectiveness and efficiency of the public health infrastructure to better enable the delivery of public health services and programs as specified within ACA. In this continuation announcement, the CDC proposes to award approximately \$33.7 million to usfund 74 grantees using a formula. Eligible applicants are limited to current Awardees. Authorization (040): Public Health Act and Prevention and Public Health Fund (PPHF), Section 301 and 317, 42 U.S.C 241 and 247b ; Patient Protection and Affordable Care Act and Prevention and Public Health Fund (PPHF), Title IV, Section 4002, Public Law 111-148.

ARRA – TITLE I (Fund No. 24201) Minimum Balance: None  
Use of funds varies, depending on whether a school is operating a schoolwide program under Title I, section 1114 of ESEA or a targeted assistance program under Section 1115 of the ESEA. A school with at least a 40 percent poverty rate may choose to operate a schoolwide program under Section 1114 that allows Title I funds to be combined with other Federal, State, and local funds to upgrade the school's overall instructional program. Schoolwide program schools must receive the amount of non-Federal resources they would have received in the absence of Title I funds. All other participating schools must operate targeted assistance programs that provide extra instruction to those children failings, or most at risk of failing, to meet State academic achievement standards. Targeted assistance programs must ensure that Title I services supplement, and do not supplant the regular education programs normally provided with non-Federal funds by local educational agencies. This program is subject to non-supplanting requirements and must use a restricted indirect cost rate, which is referenced under 34 CFR 76.564-76.569. Authorization: Elementary and Secondary Education Act of 1965 (ESEA), Title I, Part A, 20 U.S.C. 6301 et seq. and the American Recovery and Reinvestment Act of 2011 (ARRA), Public Law 111-5.

ARRA - TITLE I 1003g (Fund No. 24224) Minimum Balance: None  
Also known as the School Improvement Grant (SIG), the program funds schools that are identified for improvement, corrective action, or restructuring. The district must demonstrate the greatest need for the funds and the strongest commitment to utilize the funds to provide adequate resources in order to raise substantially the achievement of their students so as to enable the schools to make adequate yearly programs (AYP) and exit In Needs Of Improvement status. The program is funded by the United States government under Elementary and Secondary Education Act (ESEA), as amended , Executive Order Section 1003(g), 115 Stat. 1442, 20 U.S.C 6303(g).

JOHNSON O'MALLEY (Fund No. 25131) Minimum Balance: None  
The Johnson O'Malley project provides supplemental programs in special education and other special needs for New Mexico public schools where eligible Indian children are enrolled. Funding is provided by the Department of the Interior, Bureau of Indian Affairs, through the Navajo Tribe, under the Johnson O'Malley Act of April 16, 1934; as amended 25 U.S.C. 452, Public Law 93-638; 25 U.S.C. 455-457.

**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

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**Special Revenue Funds (cont'd)**

- IMPACT AID SPECIAL/INDIAN EDUCATION (Fund No. 25145 & 25147)** Minimum Balance: None  
To provide financial assistance to local educational agencies (LEA'S) where enrollments or availability of revenue are adversely affected by Federal activities, i.e. where the tax base of a district is reduced through the Federal acquisition of real property (Section 2), where there is a significant number of children who reside on Federal (including Indian) lands and/or children whose parents are employed on Federal property or in the Uniformed Services (Section 3(a) and 3 (b); where there is a significant decrease (Section 3(c)) or a sudden and substantial increase (Section 4) in school enrollment as the result of Federal activities; to provide disaster assistance for reduced or increased operating costs (Section 7(a)), for replacing or repairing damaged or destroyed supplies, equipment, and books, and for repairing minor damage to facilities. Funding authorized by Public Law 81-874.
- PROMOTION OF THE ARTS (Fund No. 25151)** Minimum Balance: None  
To support the creation of art that meets the highest standards of excellence, public engagement with diverse and excellent art, lifelong learning in the arts, the strengthening of communities through the arts, and increased public knowledge and understanding about the contributions of the arts. The program is funded by the United States government under National Foundation on the Arts and the Humanities Act of 1965, as amended, Public Law 089-209, 20 U.S.C 951 et seq.
- TITLE XIX MEDICAID (Fund No. 25153)** Minimum Balance: None  
To provide financial assistance from the Federal government which flows-through the State of New Mexico to school districts, for payments of medical assistance on behalf of cash assistance recipients, children, pregnant women and the aged who meet income and resource requirements, and other categorically-eligible groups. The program is funded by the U.S. government under the Social Security Act, Title XIX, as amended; Public Laws 92-223, 92-602, 93-66, 93-233, 96-499, 97-35, 97-2248, 98-369, 99-272, 99-509, 100-93, 100-202, 100-203, 100-360, 100-436, 100-485, 100-647, 101-166, 101-234, 101-239, 101-508, 101-517, 102-234, 102-170, 102-394, 103-66, 103-14, 103-333, 104-91, 104-191, 104-193, 104-208, and 104-134; Balanced Budget Act of 1997, Public Law 105-33.
- INDIAN ED FORMULA GRANT (Fund No. 25184)** Minimum Balance: None  
The purpose of this program is to support projects which improve educational opportunities and achievement of Native American children. Funding is provided by the Federal Government, under the Elementary and Secondary Education Act of 1965, Title IX, Part A, Subpart 1, as amended, Public Law 103-382, 20 U.S.C. 7811-7818; 25 U.S.C. 2002.
- NAVAJO NATIONS (Fund No. 25201)** Minimum Balance: None  
The Navajo Nations program assists the school district in providing appropriate special education and related services for Navajo children with disabilities aged three to five. United States government, under the Individuals with Disabilities Education Improvement Act of 2004, 20 U.S.C. 1400; P.L. 108-446.
- GEAR UP NEW MEXICO STATE INITIATIVES(Fund No. 25205)** Minimum Balance: None  
To encourage eligible entities to provide supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.
- HEIFER INTERNATIONAL (Fund No. 26119)** Minimum Balance: None  
Privately funded grant for the general purpose of providing Navajo students with opportunities to learn vocational skills and increase their self-esteem. Goals are to educate and provide new skills to ninety Native American FFA students and enable them to raise sheep resistant to scabies and to continue their tribal culture. Funding is authorized by Genetic Improvement for Scabies Resistant Sheep.
- PARENTS REACHING OUT (Fund No. 26174)** Minimum Balance: None  
Funding from the Parents Reaching Out organization. Parents Reaching Out is a non-profit organization supporting the District's efforts to serve families with young children receiving Early Intervention services as they move to Early Childhood programs or preschool.
- CONOCOPHILLIPS GRANT (Fund No. 26200)** Minimum Balance: None  
The ConocoPhillips grant provides funds to support specific projects proposed by teachers at Naabi Ani Elementary School. The project is funded by a grant from ConocoPhillips. The creation of the fund is authorized by NMSA 1978 22-89-14.

**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

**Special Revenue Funds (cont'd)**

DUAL CREDIT INSTRUCTIONAL MATERIALS (Fund No. 27103)	Minimum Balance:	None
To be used for courses approved by Higher Education Department (HED) and through a college/university for which the district has an approved agreement.		
GO BOND LIBRARY (Fund No. 27105)	Minimum Balance:	None
To be used to fund each library facility for improvement or acquisition and to acquire library books and library resources to support the library program. Funds generated by GO Bonds may not be used to supplant existing or prior library material funding within school districts receiving these monies. This funding will supplement and be in addition to current and existing funding.		
LITERACY FOR CHILDREN AT RISK (Fund No. 27107)	Minimum Balance:	None
Funds to be used for library books and library resources for public school libraries statewide. Library resources include computers, software, projectors, televisions, other related hardware and software, shelving, desks, chairs, and book trucks/carts. Senate Bill 66, Laws of 2012, 2nd Session, Chapter 54, Section 10.B.(3).		
READS TO LEAD (Fund No. 27114)	Minimum Balance:	None
The New Mexico Reads to Lead K-3 program provides funding to school districts to ensure that kindergarten to third grade students are proficient in reading before entering the fourth grade.		
INCENTIVE FOR SCHOOL IMPROVEMENTS (Fund No. 27138)	Minimum Balance:	None
These funds are used for school improvements, from lighting to encyclopedias. Funding is provided by the State of New Mexico. The creation of the fund is authorized by NMSA 1978 22-13A-5.		
PRE-K INITIATIVE (Fund No. 27149)	Minimum Balance:	None
The pre-k program shall address the total development needs of preschool children, including physical, cognitive, social and emotional needs, and shall include health care, nutrition, safety and multicultural sensitivity.		
INDIAN EDUCATION ACT (Fund No. 27150)	Minimum Balance:	None
To increase academic achievement and provide culturally relevant learning experiences for American Indian students; to establish collaborative partnerships that engage active participation of American Indian parents, students, tribe(s), community-based organizations, universities, private sector and/or other entities who work with American Indian students; to establish a parent community advisory committee to participate in the development of an Indigenous curriculum framework and to profile Indigenous best practices.		
BREAKFAST FOR ELEMENTARY STUDENTS (Fund No. 27155)	Minimum Balance:	None
The Breakfast for Elementary School program provides foods (at no charge) after the instructional day has begun, provided that instruction occurs simultaneously with breakfast. Authorized through 22-13-13.2 NMSA 1978; NMAC 6.12.9		
KINDERGARTEN 3-PLUS SPECIAL (Fund No. 27166)	Minimum Balance:	None
To account for funds received to provide the opportunity for the district to address early literacy. The full-day kindergarten program is the first step in the implementation of a sequential early literacy approach to teaching reading.		
GO BOND 2010 PRE-K CLASSROOM (Fund No. 27174)	Minimum Balance:	None
Funding provided by the 2010 General Obligation Bonds to provide pre-kindergarten classroom materials.		
SCIENCE INSTRUCTIONAL MATERIALS (Fund No. 27176)	Minimum Balance:	None
For the purchase of science instructional material supplies (kits, kit refills, or supplies needed for inquiry or project-based science instruction). Supplies purchased with this award are to be utilized during regular instructional hours for grades 6-8 and are not intended for after school programs.		
2013 SCHOOL BUSES (Fund No. 27178)	Minimum Balance:	None
To provide for the purchase of school buses.		

**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

**Special Revenue Funds (cont'd)**

STEM TEACHER INTIATIVE (Fund No. 27181)	Minimum Balance:	None
The purpose of these funds is to provide a \$5,000 stipend per year to 125 highly effective STEM teachers to teach Science, Technology, Engineering, or Mathematics (grades 7-12) for two years to serve in hard to staff (low performing CD/F), rural, urban) schools.		
NEW MEXICO GROWN (Fund No. 27183)	Minimum Balance:	None
Funds under this award are to be used to purchase locally grown New Mexico fresh fruits and vegetables, to be made available at no charge to students. Funds have been received as appropriation through the General Appropriations Act to distribute to school districts and charter schools.		
COLLEGE COUNSELOR INITIATIVE (Fund No. 27189)	Minimum Balance:	None
Funding to be used by KCHS and SHS to hire a college advisor solely dedicated to college advisement. College advisors will be hired under STARS assignment code #83 as a Resource Coordinator. The hired Advisor(s) must have an appropriate license in accordance with STARS assignment code #83.		
ACADEMIC LANGUAGE DEVELOPMENT (Fund No. 27401)	Minimum Balance:	None
Funding must be used to support the participation of CCSD Schools' Bilingual Multicultural Education Program team(s) in ALD4ALL professional learning. Award may be used for reimbursement of the cost of teacher substitutes for on-site or off-site training and/or mileage and per diem (at state rates) for the schools' teams to attend ALD4ALL trainings. Authorization: Directed by PED's Bilingual Multicultural Education Bureau (BMED) and supported by the W.K. Kellogg Foundation.		
NATURAL HEALERS (Fund No. 28106)	Minimum Balance:	None
Has three primary goals. The program aims to teach student members: (1) effective ways to help and support their friends and peers, (2) positive ways to take care of themselves and be cognizant of their own physical and mental health, (3) ways to contribute to creating safe and supportive school and community environments.		
GEAR UP (Fund No. 28178)	Minimum Balance:	None
To encourage eligible entities to provide supportive services to elementary and middle schools, and secondary school students who are at risk of dropping out of school; and information to students and their parents about the advantages of obtaining a postsecondary education and the college financing options for the students and their parents. Authorization granted through Higher Education Act, Title IV, Part A, Subpart 2, Chapter 2, 20 U.S.C. 1070a-21-1070a-28.		
GRADS - CHILD CARE (Fund No. 28189)	Minimum Balance:	None
The Graduation, Reality, and Dual-role Skills (GRADS) program provides funding to participating schools in providing services for teen parents who are students at the participating schools.		
GRADS – INSTRUCTION (Fund No. 28190)	Minimum Balance:	None
The Graduation, Reality, and Dual-role Skills (GRADS) program provides funding to participating schools in providing services for teen parents who are students at the participating schools.		
GRADS PLUS (Fund No. 28203)	Minimum Balance:	None
To develop a curriculum that identifies that reflect serious needs for pregnant or parenting teens.		
LIFE LINK (Fund No. 29102)	Minimum Balance:	None
To assist in the assessment of behavior health needs.		
MCCUNE CHARITABLE FOUNDATION (Fund No. 29114)	Minimum Balance:	None
To support programs for elementary school children to explore science and math.		
SCHOOL BASED HEALTH CENTER (Fund No. 29130)	Minimum Balance:	None
To enhance school based health centers infrastructure, develop and implement billing protocols, improve communication with school personnel, families, and outside agencies, and improve behavioral health programs.		

**NONMAJOR GOVERNMENTAL FUNDS**  
YEAR ENDED JUNE 30, 2015

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**Capital Projects Funds**

SPECIAL CAPITAL OUTLAY – STATE (Fund No. 31400)

Minimum Balance: None

This fund provides financing for special appropriation monies received from the State of New Mexico under Chapter 367, Laws of 1993.

SPECIAL CAPITAL OUTLAY – FEDERAL (Fund No. 31500)

Minimum Balance: None

To maintain school facilities owned by the Department of Education and operated by Board of Education agencies and transfer these facilities to local agencies where appropriate. These funds are authorized by the Elementary and Secondary Education Act of 1965, Title VIII, Section 8008 as amended.

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

Special Revenue Funds

	Food Service Fund #21000	Athletics Fund #22000	Activities Fund #23000	Entitlement IDEA-B Fund #24106	Discretionary IDEA-B Fund #24107	Preschool IDEA-B Fund #24109	IDEA-B CEIS Fund #24112
<b>Assets</b>							
Cash and cash equivalents	\$ 1,065,331	\$ 181,324	\$ 393,249	\$ -	\$ -	\$ -	\$ -
Receivables:							
Grant	100,946	-	-	649,702	7,453	19,923	96,277
Food inventory	<u>91,877</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<b><u>\$ 1,258,154</u></b>	<b><u>\$ 181,324</u></b>	<b><u>\$ 393,249</u></b>	<b><u>\$ 649,702</u></b>	<b><u>\$ 7,453</u></b>	<b><u>\$ 19,923</u></b>	<b><u>\$ 96,277</u></b>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	27,976	-	10,577	20,489	-	-	9,644
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>629,213</u>	<u>7,453</u>	<u>19,923</u>	<u>86,633</u>
Total liabilities	<u>27,976</u>	<u>-</u>	<u>10,577</u>	<u>649,702</u>	<u>7,453</u>	<u>19,923</u>	<u>96,277</u>
Deferred inflows of resources:							
Advances of federal, state, and local grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Non-spendable:							
Inventories	91,877	-	-	-	-	-	-
Restricted for:							
Special revenue funds	1,138,301	181,324	382,672	-	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>1,230,178</u>	<u>181,324</u>	<u>382,672</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 1,258,154</u></b>	<b><u>\$ 181,324</u></b>	<b><u>\$ 393,249</u></b>	<b><u>\$ 649,702</u></b>	<b><u>\$ 7,453</u></b>	<b><u>\$ 19,923</u></b>	<b><u>\$ 96,277</u></b>

(cont'd; 1 of 10)

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

	<b>Special Revenue Funds</b>						
	21st Century Community Learning Centers Fund #24119	IDEA-B "Risk Pool" Fund #24120	IDEA-B Student Success Fund #24132	Title III English Language Fund #24153	Title II Teacher Quality Fund #24154	Safe and Drug Free Schools Fund #24157	Rural & Low- Income Schools Fund #24160
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 771	\$ -
Receivables:							
Grant	227,740	-	151,037	84,074	414,089	-	-
Food inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 227,740</b>	<b>\$ -</b>	<b>\$ 151,037</b>	<b>\$ 84,074</b>	<b>\$ 414,089</b>	<b>\$ 771</b>	<b>\$ -</b>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-	1,894	-	-
Due to other funds	227,740	-	151,037	84,074	412,195	-	-
<b>Total liabilities</b>	<b>227,740</b>	<b>-</b>	<b>151,037</b>	<b>84,074</b>	<b>414,089</b>	<b>-</b>	<b>-</b>
Deferred inflows of resources:							
Advances of federal, state, and local grants	-	-	-	-	-	771	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 227,740</b>	<b>\$ -</b>	<b>\$ 151,037</b>	<b>\$ 84,074</b>	<b>\$ 414,089</b>	<b>\$ 771</b>	<b>\$ -</b>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

**Special Revenue Funds**

	Title I School Improvement Fund #24162	Reading First Fund #24167	Carl D Perkins Secondary - Current Fund #24174	Carl D Perkins Secondary - PY Unliq. Oblig Fund #24175	Carl D Perkins Secondary Redistribution Fund #24176	Carl D Perkins HSTW - Current Fund #24180	Carl D Perkins HSTW - Redistribution Fund #24182
<b>Assets</b>							
Cash and cash equivalents	\$ 6,598	\$ 1,286	\$ -	\$ -	\$ -	\$ -	\$ -
Receivables:							
Grant	-	-	186	9,411	2,020	2,091	249
Food inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 6,598</b>	<b>\$ 1,286</b>	<b>\$ 186</b>	<b>\$ 9,411</b>	<b>\$ 2,020</b>	<b>\$ 2,091</b>	<b>\$ 249</b>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-	-	-	-
Due to other funds	-	-	186	9,411	2,020	2,091	249
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>186</b>	<b>9,411</b>	<b>2,020</b>	<b>2,091</b>	<b>249</b>
Deferred inflows of resources:							
Advances of federal, state, and local grants	6,598	1,286	-	-	-	-	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 6,598</b>	<b>\$ 1,286</b>	<b>\$ 186</b>	<b>\$ 9,411</b>	<b>\$ 2,020</b>	<b>\$ 2,091</b>	<b>\$ 249</b>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

**Special Revenue Funds**

	USDA Equipment Assist Fund #24183	US HHS/CDC School Health Fund #24186	ARRA - Title I ARRA - Title I Fund #24201	ARRA - Title I 1003g Fund #24224	Johnson O'Malley Fund #25131	Impact Aid Special Education Fund #25145	Impact Aid Indian Education Fund #25147
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 833,635	\$ 2,326,115
Receivables:							
Grant	6,038	2,353	28,966	62,553	242,363	-	-
Food inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ 6,038</u>	<u>\$ 2,353</u>	<u>\$ 28,966</u>	<u>\$ 62,553</u>	<u>\$ 242,363</u>	<u>\$ 833,635</u>	<u>\$ 2,326,115</u>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-	2,133	42	92,736
Due to other funds	6,038	2,353	28,966	62,553	240,230	-	-
<b>Total liabilities</b>	<u>6,038</u>	<u>2,353</u>	<u>28,966</u>	<u>62,553</u>	<u>242,363</u>	<u>42</u>	<u>92,736</u>
Deferred inflows of resources:							
Advances of federal, state, and local grants	-	-	-	-	-	-	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	-	-	833,593	2,233,379
Capital projects funds	-	-	-	-	-	-	-
<b>Total fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>833,593</u>	<u>2,233,379</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<u>\$ 6,038</u>	<u>\$ 2,353</u>	<u>\$ 28,966</u>	<u>\$ 62,553</u>	<u>\$ 242,363</u>	<u>\$ 833,635</u>	<u>\$ 2,326,115</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

**Special Revenue Funds**

	Promotion of the Arts Fund #25151	Title XIX Medicaid Fund #25153	Indian Ed Formula Grant Fund #25184	Navajo Nations Fund #25201	Gear Up New Mexico State Initiatives Fund #25205	Heifer International Fund #26119	Parents Reaching Out Fund #26174
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ 83,720	\$ -	\$ -	\$ -	\$ 1,823	\$ 1,803
Receivables:							
Grant	4,146	-	195,742	165,978	88,395	-	-
Food inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 4,146</b>	<b>\$ 83,720</b>	<b>\$ 195,742</b>	<b>\$ 165,978</b>	<b>\$ 88,395</b>	<b>\$ 1,823</b>	<b>\$ 1,803</b>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	7,188	6,766	35	39	-	-
Due to other funds	4,146	-	188,976	165,943	88,356	-	-
<b>Total liabilities</b>	<b>4,146</b>	<b>7,188</b>	<b>195,742</b>	<b>165,978</b>	<b>88,395</b>	<b>-</b>	<b>-</b>
Deferred inflows of resources:							
Advances of federal, state, and local grants	-	-	-	-	-	-	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	76,532	-	-	-	1,823	1,803
Capital projects funds	-	-	-	-	-	-	-
<b>Total fund balance</b>	<b>-</b>	<b>76,532</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,823</b>	<b>1,803</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 4,146</b>	<b>\$ 83,720</b>	<b>\$ 195,742</b>	<b>\$ 165,978</b>	<b>\$ 88,395</b>	<b>\$ 1,823</b>	<b>\$ 1,803</b>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

	<u>Special Revenue Funds</u>						
	Conoco Phillips Grant Fund #26200	Dual Credit Instructional Materials Fund #27103	GO Bond Library Fund #27105	Literacy For Children at Risk Fund #27107	Reads to Leads Fund #27114	Incentives for School Improvement Fund #27138	Pre-K Initiative Fund #27149
<b>Assets</b>							
Cash and cash equivalents	\$ 5,809	\$ -	\$ -	\$ -	\$ -	\$ 35,183	\$ -
Receivables:							
Grant	-	1,652	7,099	58,304	31,204	-	377,167
Food inventory	-	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ 5,809</u>	<u>\$ 1,652</u>	<u>\$ 7,099</u>	<u>\$ 58,304</u>	<u>\$ 31,204</u>	<u>\$ 35,183</u>	<u>\$ 377,167</u>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-	-	-	5,227
Due to other funds	-	1,652	7,099	58,304	31,204	-	371,940
<b>Total liabilities</b>	<u>-</u>	<u>1,652</u>	<u>7,099</u>	<u>58,304</u>	<u>31,204</u>	<u>-</u>	<u>377,167</u>
Deferred inflows of resources:							
Advances of federal, state, and local grants	-	-	-	-	-	-	-
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	5,809	-	-	-	-	35,183	-
Capital projects funds	-	-	-	-	-	-	-
<b>Total fund balance</b>	<u>5,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,183</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<u>\$ 5,809</u>	<u>\$ 1,652</u>	<u>\$ 7,099</u>	<u>\$ 58,304</u>	<u>\$ 31,204</u>	<u>\$ 35,183</u>	<u>\$ 377,167</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

	<b>Special Revenue Funds</b>						
	Indian Education Act Fund #27150	Breakfast for Elementary Students Fund #27155	Kindergarten 3- Plus Fund #27166	GO Bond 2010 Pre-K Classroom Fund #27174	Science Instructional Materials Fund #27176	2013 School Bus Fund #27178	STEM Teacher Initiative Fund #27181
<b>Assets</b>							
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 64,397	\$ -	\$ -	\$ -
Receivables:							
Grant	21,024	39,467	24,180	-	6,623	340,808	4,114
Food inventory	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total assets</b>	<b><u>\$ 21,024</u></b>	<b><u>\$ 39,467</u></b>	<b><u>\$ 24,180</u></b>	<b><u>\$ 64,397</u></b>	<b><u>\$ 6,623</u></b>	<b><u>\$ 340,808</u></b>	<b><u>\$ 4,114</u></b>
<b>Liabilities, deferred inflows and fund balance</b>							
Liabilities:							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	18	-	7,601	-	-	-	-
Due to other funds	<u>21,006</u>	<u>39,467</u>	<u>16,579</u>	<u>-</u>	<u>6,623</u>	<u>340,808</u>	<u>4,114</u>
Total liabilities	<u>21,024</u>	<u>39,467</u>	<u>24,180</u>	<u>-</u>	<u>6,623</u>	<u>340,808</u>	<u>4,114</u>
Deferred inflows of resources:							
Advances of federal, state, and local grants	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Non-spendable:							
Inventories	-	-	-	-	-	-	-
Restricted for:							
Special revenue funds	-	-	-	64,397	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,397</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b><u>\$ 21,024</u></b>	<b><u>\$ 39,467</u></b>	<b><u>\$ 24,180</u></b>	<b><u>\$ 64,397</u></b>	<b><u>\$ 6,623</u></b>	<b><u>\$ 340,808</u></b>	<b><u>\$ 4,114</u></b>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

	<b>Special Revenue Funds</b>					
	<u>NM Grown Fund #27183</u>	<u>College Counselor Initiative Fund #27189</u>	<u>Academic Language Development Fund #27401</u>	<u>Natural Healers Fund #28106</u>	<u>Gear Up Fund #28178</u>	<u>Grads-Child Care Fund #28189</u>
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 862	\$ 15,632	\$ -
Receivables:						
Grant	-	130,000	2,513	-	-	5,326
Food inventory	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ -</u>	<u>\$ 130,000</u>	<u>\$ 2,513</u>	<u>\$ 862</u>	<u>\$ 15,632</u>	<u>\$ 5,326</u>
<b>Liabilities, deferred inflows and fund balance</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-	-	-
Due to other funds	-	130,000	2,513	-	-	5,326
Total liabilities	<u>-</u>	<u>130,000</u>	<u>2,513</u>	<u>-</u>	<u>-</u>	<u>5,326</u>
Deferred inflows of resources:						
Advances of federal, state, and local grants	-	-	-	-	-	-
Fund balance:						
Non-spendable:						
Inventories	-	-	-	-	-	-
Restricted for:						
Special revenue funds	-	-	-	862	15,632	-
Capital projects funds	-	-	-	-	-	-
Total fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>862</u>	<u>15,632</u>	<u>-</u>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<u>\$ -</u>	<u>\$ 130,000</u>	<u>\$ 2,513</u>	<u>\$ 862</u>	<u>\$ 15,632</u>	<u>\$ 5,326</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

	Special Revenue Funds					
	Grads-Instruction Fund #28190	Grads Plus Fund #28203	Life Link Fund #29102	McCune Charitable Foundation Fund #29114	School Based Health Center Fund #29130	Total Non-Major Special Revenue Funds
<b>Assets</b>						
Cash and cash equivalents	\$ -	\$ 143	\$ 6,289	\$ -	\$ 83,867	\$ 5,107,837
Receivables:						
Grant	15,768	-	-	7,500	-	3,634,481
Food inventory	-	-	-	-	-	91,877
<b>Total assets</b>	<b>\$ 15,768</b>	<b>\$ 143</b>	<b>\$ 6,289</b>	<b>\$ 7,500</b>	<b>\$ 83,867</b>	<b>\$ 8,834,195</b>
 <b>Liabilities, deferred inflows and fund balance</b>						
Liabilities:						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued salaries	723	-	-	-	-	193,088
Due to other funds	15,045	-	-	7,500	-	3,478,966
Total liabilities	15,768	-	-	7,500	-	3,672,054
Deferred inflows of resources:						
Advances of federal, state, and local grants	-	-	-	-	-	8,655
Fund balance:						
Non-spendable:						
Inventories	-	-	-	-	-	91,877
Restricted for:						
Special revenue funds	-	143	6,289	-	83,867	5,061,609
Capital projects funds	-	-	-	-	-	-
Total fund balance	-	143	6,289	-	83,867	5,153,486
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 15,768</b>	<b>\$ 143</b>	<b>\$ 6,289</b>	<b>\$ 7,500</b>	<b>\$ 83,867</b>	<b>\$ 8,834,195</b>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Balance Sheet**  
**June 30, 2015**

	<b>Capital Projects Funds</b>			
	Special Capital Outlay - State Fund #31400	Special Capital Outlay - Federal Fund #31500	Total Non-Major Capital Projects Funds	Total Nonmajor Governmental Funds
<b>Assets</b>				
Cash and cash equivalents	\$ -	\$ 723,880	\$ 723,880	\$ 5,831,717
Receivables:				
Grant	-	-	-	3,634,481
Food inventory	-	-	-	91,877
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 723,880</b>	<b>\$ 723,880</b>	<b>\$ 9,558,075</b>
 <b>Liabilities, deferred inflows and fund balance</b>				
Liabilities:				
Accounts payable	\$ -	\$ 12,732	\$ 12,732	\$ 12,732
Accrued salaries	-	-	-	193,088
Due to other funds	-	-	-	3,478,966
Total liabilities	-	12,732	12,732	3,684,786
Deferred inflows of resources:				
Advances of federal, state, and local grants	-	-	-	8,655
Fund balance:				
Non-spendable:				
Inventories	-	-	-	91,877
Restricted for:				
Special revenue funds	-	-	-	5,061,609
Capital projects funds	-	711,148	711,148	711,148
Total fund balance	-	711,148	711,148	5,864,634
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ -</b>	<b>\$ 723,880</b>	<b>\$ 723,880</b>	<b>\$ 9,558,075</b>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
 Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015

**Special Revenue Funds**

	Food Service Fund #21000	Athletics Fund #22000	Activities Fund #23000	Entitlement IDEA-B Fund #24106	Discretionary IDEA-B Fund #24107	Preschool IDEA-B Fund #24109	IDEA-B CEIS Fund #24112	21st Century Community Learning Centers Fund #24119
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ 4,067,418	\$ -	\$ -	\$ 1,654,834	\$ -	\$ 26,947	\$ 285,132	\$ 406,674
Intergovernmental - state grants	-	-	-	-	-	-	-	-
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	<u>99,541</u>	<u>276,539</u>	<u>199,102</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total revenues</b>	<u>4,166,959</u>	<u>276,539</u>	<u>199,102</u>	<u>1,654,834</u>	<u>-</u>	<u>26,947</u>	<u>285,132</u>	<u>406,674</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	255,413	186,148	1,127,505	-	22,473	49,499	340,758
Support services:								
Students	-	-	-	379,010	-	3,432	25,619	-
Instruction	-	-	-	-	-	-	210,014	-
General Administration	-	-	-	31,791	-	1,042	-	15,969
School Administration	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	-	-	1,800
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student transportation	-	-	-	63,843	-	-	-	48,147
Food services operations	3,546,830	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Capital outlay	<u>10,203</u>	<u>-</u>	<u>-</u>	<u>52,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total expenditures</b>	<u>3,557,033</u>	<u>255,413</u>	<u>186,148</u>	<u>1,654,834</u>	<u>-</u>	<u>26,947</u>	<u>285,132</u>	<u>406,674</u>
<i>Excess (deficiency) of revenues over expenditures</i>	609,926	21,126	12,954	-	-	-	-	-
<b>Fund balance at beginning of the year</b>	<u>620,252</u>	<u>160,198</u>	<u>369,718</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ 1,230,178</u>	<u>\$ 181,324</u>	<u>\$ 382,672</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<b>Special Revenue Funds</b>							
	IDEA-B "Risk Pool" <u>Fund #24120</u>	IDEA-B Student Success <u>Fund #24132</u>	Title III English Language <u>Fund #24153</u>	Title II Teacher Quality <u>Fund #24154</u>	Safe and Drug Free Schools <u>Fund #24157</u>	Rural & Low- Income Schools <u>Fund #24160</u>	Title I School Improvement <u>Fund #24162</u>	Reading First <u>Fund #24167</u>
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ -	\$ 181,416	\$ 100,756	\$ 500,051	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	-	-	-	-	-	-	-
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>181,416</u>	<u>100,756</u>	<u>500,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	144,649	98,619	160,718	-	-	-	-
Support services:								
Students	-	33,772	-	42,080	-	-	-	-
Instruction	-	-	226	283,694	-	-	-	-
General Administration	-	-	1,911	13,559	-	-	-	-
School Administration	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-
Food services operations	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Capital outlay	-	2,995	-	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>181,416</u>	<u>100,756</u>	<u>500,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-	-	-	-
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<b>Special Revenue Funds</b>							
	Carl D Perkins Secondary - Current <u>Fund #24174</u>	Carl D Perkins Secondary - PY Unliq. Oblig <u>Fund #24175</u>	Carl D Perkins Secondary Redistribution <u>Fund #24176</u>	Carl D Perkins HSTW - Current <u>Fund #24180</u>	Carl D Perkins HSTW - Redistribution <u>Fund #24182</u>	USDA Equipment Assist <u>Fund #24183</u>	US HHS/CDC School Health <u>Fund #24186</u>	ARRA - Title I <u>Fund #24201</u>
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ -	\$ -	\$ 16,349	\$ -	\$ -	\$ 6,038	\$ 2,353	\$ -
Intergovernmental - state grants	-	-	-	-	-	-	-	-
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>16,349</u>	<u>-</u>	<u>-</u>	<u>6,038</u>	<u>2,353</u>	<u>-</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	-	16,349	-	-	-	1,844	-
Support services:								
Students	-	-	-	-	-	-	-	-
Instruction	-	-	-	-	-	-	-	-
General Administration	-	-	-	-	-	-	-	-
School Administration	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-
Food services operations	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	509	-
Capital outlay	-	-	-	-	-	6,038	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>16,349</u>	<u>-</u>	<u>-</u>	<u>6,038</u>	<u>2,353</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-	-	-	-
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<b>Special Revenue Funds</b>							
	ARRA - Title I 1003g <u>Fund #24224</u>	Johnson O'Malley <u>Fund #25131</u>	Impact Aid Special Education <u>Fund #25145</u>	Impact Aid Indian Education <u>Fund #25147</u>	Promotion of the Arts <u>Fund #25151</u>	Title XIX Medicaid <u>Fund #25153</u>	Indian Ed Formula Grant <u>Fund #25184</u>	Navajo Nations <u>Fund #25201</u>
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ -	\$ 377,153	\$ 904,069	\$ 6,542,308	\$ -	\$ 348,096	\$ 956,373	\$ -
Intergovernmental - state grants	-	-	-	-	-	-	-	-
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>377,153</u>	<u>904,069</u>	<u>6,542,308</u>	<u>-</u>	<u>348,096</u>	<u>956,373</u>	<u>-</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	272,612	275,567	8,747	-	-	753,922	-
Support services:								
Students	-	28,438	561,035	446,784	-	405,024	-	-
Instruction	-	42,855	-	674,891	-	-	105,251	-
General Administration	-	33,248	21,457	145,571	-	-	97,200	-
School Administration	-	-	-	-	-	-	-	-
Central Services	-	-	-	412,775	-	-	-	-
Operation & Maintenance of Plant	-	-	-	2,455,830	-	-	-	-
Student transportation	-	-	11,746	57,506	-	-	-	-
Food services operations	-	-	-	-	-	-	-	-
Community services	-	-	-	222,752	-	-	-	-
Capital outlay	-	-	10,625	26,691	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>377,153</u>	<u>880,430</u>	<u>4,451,547</u>	<u>-</u>	<u>405,024</u>	<u>956,373</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	23,639	2,090,761	-	(56,928)	-	-
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>809,954</u>	<u>142,618</u>	<u>-</u>	<u>133,460</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 833,593</u>	<u>\$ 2,233,379</u>	<u>\$ -</u>	<u>\$ 76,532</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<b>Special Revenue Funds</b>							
	Gear Up New Mexico State Initiatives <u>Fund #25205</u>	Heifer International <u>Fund #26119</u>	Parents Reaching Out <u>Fund #26174</u>	Conoco Phillips Grant <u>Fund #26200</u>	Dual Credit Instructional Materials <u>Fund #27103</u>	GO Bond Library <u>Fund #27105</u>	Literacy For Children at Risk <u>Fund #27107</u>	Reads to Leads <u>Fund #27114</u>
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ 211,706	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	-	-	-	11,015	-	58,304	162,500
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>211,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,015</u>	<u>-</u>	<u>58,304</u>	<u>162,500</u>
<b>Expenditures:</b>								
Current:								
Instruction	130,074	-	-	-	11,015	-	-	162,500
Support services:								
Students	81,632	-	-	-	-	-	-	-
Instruction	-	-	-	-	-	-	58,304	-
General Administration	-	-	-	-	-	-	-	-
School Administration	-	-	-	-	-	-	-	-
Central Services	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-
Food services operations	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>211,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,015</u>	<u>-</u>	<u>58,304</u>	<u>162,500</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-	-	-	-
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>1,823</u>	<u>1,803</u>	<u>5,809</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ 1,823</u>	<u>\$ 1,803</u>	<u>\$ 5,809</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<b>Special Revenue Funds</b>							
	Incentives for School Improvement <u>Fund #27138</u>	Pre-K Initiative <u>Fund #27149</u>	Indian Education Act <u>Fund #27150</u>	Breakfast for Elementary Students <u>Fund #27155</u>	Kindergarten 3- Plus <u>Fund #27166</u>	GO Bond 2010 Pre-K Classroom <u>Fund #27174</u>	Science Instructional Materials <u>Fund #27176</u>	2013 School Bus <u>Fund #27178</u>
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	-	1,181,629	17,133	59,090	872,619	-	-	340,808
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>-</u>	<u>1,181,629</u>	<u>17,133</u>	<u>59,090</u>	<u>872,619</u>	<u>-</u>	<u>-</u>	<u>340,808</u>
<b>Expenditures:</b>								
Current:								
Instruction	-	799,282	17,133	-	618,340	-	-	-
Support services:								
Students	-	95,721	-	-	58,390	-	-	-
Instruction	-	34,729	-	-	28,450	-	-	-
General Administration	-	10,200	-	-	-	-	-	-
School Administration	-	-	-	-	80,328	-	-	-
Central Services	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student transportation	-	213,417	-	-	87,111	-	-	340,808
Food services operations	-	-	-	59,090	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Capital outlay	-	28,280	-	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>1,181,629</u>	<u>17,133</u>	<u>59,090</u>	<u>872,619</u>	<u>-</u>	<u>-</u>	<u>340,808</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-	-	-	-
<b>Fund balance at beginning of the year</b>	<u>35,183</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>64,397</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ 35,183</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,397</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
 Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015

	<b>Special Revenue Funds</b>							
	STEM Teacher Initiative <u>Fund #27181</u>	NM Grown <u>Fund #27183</u>	College Counselor Initiative <u>Fund #27189</u>	Academic Language Development <u>Fund #27401</u>	Natural Healers <u>Fund #28106</u>	Gear Up <u>Fund #28178</u>	Grads-Child Care <u>Fund #28189</u>	Grads- Instruction <u>Fund #28190</u>
<b>Revenues:</b>								
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental - state grants	12,150	1,020	130,000	3,975	-	-	8	2,689
Contributions - private grants	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
<b>Total revenues</b>	<u>12,150</u>	<u>1,020</u>	<u>130,000</u>	<u>3,975</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>2,689</u>
<b>Expenditures:</b>								
Current:								
Instruction	12,150	-	-	3,356	-	-	-	2,689
Support services:								
Students	-	-	130,000	-	-	-	8	-
Instruction	-	-	-	352	-	-	-	-
General Administration	-	-	-	-	-	-	-	-
School Administration	-	-	-	267	-	-	-	-
Central Services	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant	-	-	-	-	-	-	-	-
Student transportation	-	-	-	-	-	-	-	-
Food services operations	-	1,020	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
<b>Total expenditures</b>	<u>12,150</u>	<u>1,020</u>	<u>130,000</u>	<u>3,975</u>	<u>-</u>	<u>-</u>	<u>8</u>	<u>2,689</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-	-	-	-	-
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>862</u>	<u>15,632</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 862</u>	<u>\$ 15,632</u>	<u>\$ -</u>	<u>\$ -</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<u>Grads Plus</u>	<u>Life Link</u>	<u>McCune</u>	<u>School Based</u>	<u>Total Nonmajor</u>
	<u>Fund #28203</u>	<u>Fund #29102</u>	<u>Charitable</u>	<u>Health Center</u>	<u>Special Revenue</u>
			<u>Foundation</u>	<u>Fund #29130</u>	<u>Funds</u>
			<u>Fund #29114</u>		
<b>Revenues:</b>					
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -	\$ 16,587,673
Intergovernmental - state grants	4,025	-	-	-	2,856,965
Contributions - private grants	-	35,298	-	-	35,298
Charges for services	-	-	-	-	575,182
<b>Total revenues</b>	<u>4,025</u>	<u>35,298</u>	<u>-</u>	<u>-</u>	<u>20,055,118</u>
<b>Expenditures:</b>					
Current:					
Instruction	3,882	44,516	-	-	5,519,760
Support services:					
Students	-	-	-	12,164	2,303,109
Instruction	-	-	-	-	1,438,766
General Administration	-	-	-	-	371,948
School Administration	-	-	-	-	80,595
Central Services	-	-	-	-	414,575
Operation & Maintenance of Plant	-	-	-	-	2,455,830
Student transportation	-	-	-	-	822,578
Food services operations	-	-	-	-	3,606,940
Community services	-	-	-	-	223,261
Capital outlay	-	-	-	-	137,517
<b>Total expenditures</b>	<u>3,882</u>	<u>44,516</u>	<u>-</u>	<u>12,164</u>	<u>17,374,879</u>
<i>Excess (deficiency) of revenues over expenditures</i>	143	(9,218)	-	(12,164)	2,680,239
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>15,507</u>	<u>-</u>	<u>96,031</u>	<u>2,473,247</u>
<b>Fund balance at end of the year</b>	<u>\$ 143</u>	<u>\$ 6,289</u>	<u>\$ -</u>	<u>\$ 83,867</u>	<u>\$ 5,153,486</u>

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STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NON-MAJOR GOVERNMENTAL FUNDS  
**Combining Statement of Revenues, Expenditures, and  
 Changes in Fund Balance  
 Year Ended June 30, 2015**

	<u>Capital Projects Funds</u>			
	Special Capital Outlay - State <u>Fund #31400</u>	Special Capital Outlay - Federal <u>Fund #31500</u>	Total Nonmajor Capital Projects <u>Funds</u>	Total Nonmajor Governmental <u>Funds</u>
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 540,701	\$ 540,701	\$ 17,128,374
Intergovernmental - state grants	5,456,470	-	5,456,470	8,313,435
Contributions - private grants	-	-	-	35,298
Charges for services	-	-	-	<u>575,182</u>
<b>Total revenues</b>	<u>5,456,470</u>	<u>540,701</u>	<u>5,997,171</u>	<u>26,052,289</u>
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	5,519,760
Support services:				
Students	-	-	-	2,303,109
Instruction	-	-	-	1,438,766
General Administration	-	-	-	371,948
School Administration	-	-	-	80,595
Central Services	-	-	-	414,575
Operation & Maintenance of Plant	758,388	398,467	1,156,855	3,612,685
Student transportation	-	-	-	822,578
Food services operations	-	-	-	3,606,940
Community services	-	-	-	223,261
Capital outlay	<u>4,698,082</u>	<u>-</u>	<u>4,698,082</u>	<u>4,835,599</u>
<b>Total expenditures</b>	<u>5,456,470</u>	<u>398,467</u>	<u>5,854,937</u>	<u>23,229,816</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	142,234	142,234	2,822,473
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>568,914</u>	<u>568,914</u>	<u>3,042,161</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ 711,148</u>	<u>\$ 711,148</u>	<u>\$ 5,864,634</u>

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NONMAJOR GOVERNMENTAL FUNDS  
BUDGETARY PRESENTATION

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

FOOD SERVICE FUND - NO. 21000  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 3,534,043	\$ 3,534,043	\$ 4,124,889	\$ 590,846
Charges for services	<u>85,000</u>	<u>85,000</u>	<u>99,541</u>	<u>14,541</u>
<b>Total revenues</b>	<u>3,619,043</u>	<u>3,619,043</u>	<u>4,224,430</u>	<u>605,387</u>
<b>Expenditures:</b>				
Current:				
Food Services Operations	3,974,029	3,991,463	3,578,242	413,221
Capital outlay:				
Equipment	<u>60,000</u>	<u>42,566</u>	<u>10,203</u>	<u>32,363</u>
<b>Total expenditures</b>	<u>4,034,029</u>	<u>4,034,029</u>	<u>3,588,445</u>	<u>445,584</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(414,986)	(414,986)	635,985	1,050,971
<i>Beginning cash balance budgeted</i>	414,986	414,986	-	(414,986)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>620,252</u>	<u>620,252</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	1,256,237	<u>\$ 1,256,237</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in inventory			4,909	
Change in grant receivable			(41,734)	
Change in payables			21,467	
Change in accrued liabilities			<u>(10,701)</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 1,230,178</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ATHLETICS FUND - NO. 22000  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Charges for services	\$ 268,000	\$ 268,000	\$ 276,539	\$ 8,539
<b>Expenditures:</b>				
Current:				
Instruction	<u>421,662</u>	<u>421,662</u>	<u>259,212</u>	<u>162,450</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(153,662)	(153,662)	17,327	170,989
<i>Beginning cash balance budgeted</i>	153,662	153,662	-	(153,662)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>160,198</u>	<u>160,198</u>
<b>Fund balance at end of the year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>177,525</u>	<u><u>\$ 177,525</u></u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			1,775	
Change in accrued liabilities			<u>2,024</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u><u>\$ 181,324</u></u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ACTIVITIES FUND - NO. 23000  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Charges for services	\$ 125,000	\$ 224,000	\$ 199,102	\$ (24,898)
<b>Expenditures:</b>				
Current:				
Instruction	497,727	596,727	190,610	406,117
Capital outlay:				
Equipment	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
<b>Total expenditures</b>	<u>512,727</u>	<u>611,727</u>	<u>190,610</u>	<u>421,117</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(387,727)	(387,727)	8,492	396,219
<i>Beginning cash balance budgeted</i>	387,727	387,727	-	(387,727)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>369,718</u>	<u>369,718</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>378,210</u>	<u>\$ 378,210</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			(9,585)	
Change in accrued liabilities			<u>14,047</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 382,672</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

ENTITLEMENT IDEA-B FUND - NO. 24106

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 1,254,178	\$ 1,864,160	\$ 1,353,340	\$ (510,820)
<b>Expenditures:</b>				
Current:				
Instruction	820,300	1,123,393	1,122,783	610
Support services:				
Students	392,564	572,610	370,865	201,745
General Administration	41,314	41,314	31,791	9,523
Student transportation	-	63,843	63,843	-
Capital outlay:				
Equipment	-	63,000	52,685	10,315
<b>Total expenditures</b>	<u>1,254,178</u>	<u>1,864,160</u>	<u>1,641,967</u>	<u>222,193</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(288,627)	(288,627)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(288,627)	\$ (288,627)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			301,494	
Change in payables			(19,255)	
Change in accrued liabilities			6,388	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

DISCRETIONARY IDEA-B FUND - NO. 24107

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PRESCHOOL IDEA-B FUND - NO. 24109  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 40,663	\$ 83,153	\$ 39,813	\$ (43,340)
<b>Expenditures:</b>				
Current:				
Instruction	19,806	52,306	22,473	29,833
Support services:				
Students	19,518	29,508	15,742	13,766
General Administration	1,339	1,339	1,041	298
<b>Total expenditures</b>	<b>40,663</b>	<b>83,153</b>	<b>39,256</b>	<b>43,897</b>
<i>Excess of revenues over expenditures</i>	-	-	557	557
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	557	\$ 557
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(12,866)	
Change in payables			12,309	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IDEA-B CEIS FUND - NO. 24112  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 228,501	\$ 365,387	\$ 262,463	\$ (102,924)
<b>Expenditures:</b>				
Current:				
Instruction	15,145	85,445	49,499	35,946
Support services:				
Students	213,356	70,594	22,361	48,233
Instruction	-	209,348	203,796	5,552
<b>Total expenditures</b>	228,501	365,387	275,656	89,731
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(13,193)	(13,193)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(13,193)	\$ (13,193)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			22,669	
Change in payables			(9,476)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

21ST CENTURY COMMUNITY LEARNING CENTERS FUND - NO. 24119

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 544,776	\$ 339,282	\$ (205,494)
<b>Expenditures:</b>				
Current:				
Instruction	-	452,682	342,136	110,546
Support services:				
General Administration	-	21,426	15,969	5,457
Central Services	-	1,800	1,800	-
Student transportation	-	68,868	51,784	17,084
<b>Total expenditures</b>	-	544,776	411,689	133,087
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(72,407)	(72,407)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(72,407)	\$ (72,407)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			67,392	
Change in payables			289	
Change in accrued liabilities			4,726	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

IDEA-B "RISK POOL" FUND - NO. 24120  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 1,459	\$ 13,069	\$ 11,610
<b>Expenditures:</b>				
Current:				
Support services:				
Students	-	1,459	-	1,459
<i>Excess of revenues over expenditures</i>	-	-	13,069	13,069
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	13,069	<u>\$ 13,069</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(13,069)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IDEA-B STUDENT SUCCESS FUND - NO. 24132

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 187,500	\$ 75,514	\$ (111,986)
<b>Expenditures:</b>				
Current:				
Instruction	-	148,382	144,947	3,435
Support services:				
Students	-	36,118	33,772	2,346
Capital outlay:				
Equipment	-	3,000	2,995	5
<b>Total expenditures</b>	-	187,500	181,714	5,786
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(106,200)	(106,200)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(106,200)	\$ (106,200)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			105,902	
Change in payables			298	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

TITLE III ENGLISH LANGUAGE FUND - NO. 24153

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 98,154	\$ 128,062	\$ 36,987	\$ (91,075)
<b>Expenditures:</b>				
Current:				
Instruction	94,780	124,688	98,618	26,070
Support services:				
Instruction	450	450	226	224
General Administration	1,911	1,911	1,911	-
Student transportation	1,013	1,013	-	1,013
<b>Total expenditures</b>	98,154	128,062	100,755	27,307
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(63,768)	(63,768)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(63,768)	\$ (63,768)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			63,768	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

TITLE II TEACHER QUALITY FUND - NO. 24154  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 393,628	\$ 904,610	\$ 567,458	\$ (337,152)
<b>Expenditures:</b>				
Current:				
Instruction	166,590	421,496	161,371	260,125
Support services:				
Students	82,574	44,328	40,301	4,027
Instruction	133,743	414,146	286,178	127,968
General Administration	10,721	24,640	13,559	11,081
<b>Total expenditures</b>	393,628	904,610	501,409	403,201
<i>Excess of revenues over expenditures</i>	-	-	66,049	66,049
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	66,049	\$ 66,049
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(67,407)	
Change in payables			1,358	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SAFE AND DRUG FREE SCHOOLS FUND - NO. 24157  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

RURAL & LOW-INCOME SCHOOLS FUND - NO. 24160  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ 4,282	\$ 4,282
<b>Expenditures:</b>				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	4,282	4,282
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	4,282	\$ 4,282
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(4,282)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

TITLE I SCHOOL IMPROVEMENT FUND - NO. 24162  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ 50,198	\$ 50,198
<b>Expenditures:</b>				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	50,198	50,198
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	50,198	\$ 50,198
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(43,786)	
Change in payables			186	
Change in deferred revenue			(6,598)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
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READING FIRST FUND - NO. 24167  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CARL D PERKINS SECONDARY - CURRENT FUND - NO. 24174

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 63,728	\$ -	\$ 49,759	\$ 49,759
<b>Expenditures:</b>				
Current:				
Instruction	61,992	-	-	-
Support services:				
General Administration	1,736	-	-	-
<b>Total expenditures</b>	<u>63,728</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess of revenues over expenditures</i>	-	-	49,759	49,759
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>49,759</u>	<u>\$ 49,759</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(49,759)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CARL D PERKINS SECONDARY - PY UNLIQ. OBLIG FUND - NO. 24175  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 849	\$ -	\$ (849)
<b>Expenditures:</b>				
Current:				
Instruction	-	849	-	849
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CARL D PERKINS SECONDARY REDISTRIBUTION FUND - NO. 24176  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 16,798	\$ 16,798	\$ 16,349	\$ (449)
<b>Expenditures:</b>				
Current:				
Instruction	16,355	16,355	16,349	6
Support services:				
General Administration	443	443	-	443
<b>Total expenditures</b>	16,798	16,798	16,349	449
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CARL D PERKINS HSTW - CURRENT FUND - NO. 24180  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CARL D PERKINS HSTW - REDISTRIBUTION FUND - NO. 24182  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

USDA EQUIPMENT ASSIST FUND - NO. 24183

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 6,038	\$ -	\$ (6,038)
<b>Expenditures:</b>				
Capital outlay:				
Equipment	-	6,038	6,038	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(6,038)	(6,038)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(6,038)	\$ (6,038)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			6,038	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

US HHS/CDC SCHOOL HEALTH FUND - NO. 24186

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 7,500	\$ -	\$ (7,500)
<b>Expenditures:</b>				
Current:				
Instruction	-	3,500	1,844	1,656
Support services:				
Students	-	2,500	-	2,500
Community Services Operations	-	1,500	509	991
<b>Total expenditures</b>	-	7,500	2,353	5,147
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,353)	(2,353)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(2,353)	\$ (2,353)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			2,353	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

ARRA - TITLE I FUND - NO. 24201  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

ARRA - TITLE I 1003G FUND - NO. 24224

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

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ 212,446	\$ 212,446
<b>Expenditures:</b>				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	212,446	212,446
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	212,446	\$ 212,446
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(212,446)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

JOHNSON O'MALLEY FUND - NO. 25131  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 486,105	\$ 354,240	\$ (131,865)
<b>Expenditures:</b>				
Current:				
Instruction	-	314,450	272,821	41,629
Support services:				
Students	-	47,105	28,438	18,667
Instruction	-	67,495	41,369	26,126
General Administration	-	57,055	33,248	23,807
<b>Total expenditures</b>	-	486,105	375,876	110,229
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(21,636)	(21,636)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(21,636)	\$ (21,636)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			22,913	
Change in payables			(1,929)	
Change in accrued liabilities			652	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

IMPACT AID SPECIAL EDUCATION FUND - NO. 25145  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 633,600	\$ 633,600	\$ 904,069	\$ 270,469
<b>Expenditures:</b>				
Current:				
Instruction	377,929	366,929	275,567	91,362
Support services:				
Students	1,005,643	965,362	561,035	404,327
General Administration	39,072	39,072	21,457	17,615
Student transportation	16,760	57,041	11,746	45,295
Capital outlay:				
Equipment	-	11,000	10,625	375
<b>Total expenditures</b>	<b>1,439,404</b>	<b>1,439,404</b>	<b>880,430</b>	<b>558,974</b>
<i>Excess (deficiency) of revenues over expenditures</i>	(805,804)	(805,804)	23,639	829,443
<i>Beginning cash balance budgeted</i>	805,804	805,804	-	(805,804)
<b>Fund balance at beginning of the year</b>	-	-	809,954	809,954
<b>Fund balance at end of the year</b>	\$ -	\$ -	833,593	\$ 833,593
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<b>\$ 833,593</b>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

IMPACT AID INDIAN EDUCATION FUND - NO. 25147  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 4,260,144	\$ 4,260,144	\$ 6,542,308	\$ 2,282,164
<b>Expenditures:</b>				
Current:				
Instruction	-	15,000	8,746	6,254
Support services:				
Students	735,943	669,943	446,784	223,159
Instruction	656,061	689,184	662,741	26,443
General Administration	170,155	152,032	145,571	6,461
Central Services	379,597	482,591	401,406	81,185
Operation & Maintenance of Plant	2,737,396	2,637,396	2,427,277	210,119
Student transportation	-	57,506	57,506	-
Community Services Operations	298,293	257,793	217,368	40,425
Capital outlay:				
Equipment	14,000	30,000	26,691	3,309
<b>Total expenditures</b>	<b>4,991,445</b>	<b>4,991,445</b>	<b>4,394,090</b>	<b>597,355</b>
<i>Excess (deficiency) of revenues over expenditures</i>	(731,301)	(731,301)	2,148,218	2,879,519
<i>Beginning cash balance budgeted</i>	731,301	731,301	-	(731,301)
<b>Fund balance at beginning of the year</b>	<b>-</b>	<b>-</b>	<b>142,618</b>	<b>142,618</b>
<b>Fund balance at end of the year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>2,290,836</b>	<b>\$ 2,290,836</b>
RECONCILIATION TO GAAP BASIS:				
Change in payables			(60,591)	
Change in accrued liabilities			3,134	
<b>Fund balance at end of the year (GAAP basis)</b>			<b>\$ 2,233,379</b>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

PROMOTION OF THE ARTS FUND - NO. 25151  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

TITLE XIX MEDICAID FUND - NO. 25153  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 325,000	\$ 325,000	\$ 348,096	\$ 23,096
<b>Expenditures:</b>				
Current:				
Support services:				
Students	<u>416,839</u>	<u>416,839</u>	<u>402,400</u>	<u>14,439</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(91,839)	(91,839)	(54,304)	37,535
<i>Beginning cash balance budgeted</i>	91,839	91,839	-	(91,839)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>133,460</u>	<u>133,460</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>79,156</u>	<u>\$ 79,156</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			(7,093)	
Change in accrued liabilities			<u>4,469</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u><u>\$ 76,532</u></u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

INDIAN ED FORMULA GRANT FUND - NO. 25184

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ 1,028,534	\$ 1,028,534	\$ 962,486	\$ (66,048)
<b>Expenditures:</b>				
Current:				
Instruction	809,318	809,318	754,338	54,980
Support services:				
Instruction	119,788	119,788	98,774	21,014
General Administration	99,428	99,428	97,200	2,228
<b>Total expenditures</b>	<u>1,028,534</u>	<u>1,028,534</u>	<u>950,312</u>	<u>78,222</u>
<i>Excess of revenues over expenditures</i>	-	-	12,174	12,174
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>12,174</u>	<u>\$ 12,174</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(6,113)	
Change in payables			(6,061)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NAVAJO NATIONS FUND - NO. 25201  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(5,461)	
Change in payables			5,461	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GEAR UP NEW MEXICO STATE INITIATIVES FUND - NO. 25205  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 263,275	\$ 193,380	\$ (69,895)
<b>Expenditures:</b>				
Current:				
Instruction	-	172,225	130,074	42,151
Support services:				
Students	-	91,050	81,632	9,418
<b>Total expenditures</b>	-	263,275	211,706	51,569
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(18,326)	(18,326)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(18,326)	\$ (18,326)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			18,326	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

HEIFER INTERNATIONAL FUND - NO. 26119

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	1,823	1,823	-	1,823
<i>Excess (deficiency) of revenues over expenditures</i>	(1,823)	(1,823)	-	1,823
<i>Beginning cash balance budgeted</i>	1,823	1,823	-	(1,823)
<b>Fund balance at beginning of the year</b>	-	-	1,823	1,823
<b>Fund balance at end of the year</b>	\$ -	\$ -	1,823	\$ 1,823
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 1,823	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

PARENTS REACHING OUT FUND - NO. 26174  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Community Services Operations	1,803	1,803	-	1,803
<i>Excess (deficiency) of revenues over expenditures</i>	(1,803)	(1,803)	-	1,803
<i>Beginning cash balance budgeted</i>	1,803	1,803	-	(1,803)
<b>Fund balance at beginning of the year</b>	-	-	1,803	1,803
<b>Fund balance at end of the year</b>	\$ -	\$ -	1,803	\$ 1,803
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 1,803	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

CONOCO PHILLIPS GRANT FUND - NO. 26200

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	5,809	5,809	-	5,809
<i>Excess (deficiency) of revenues over expenditures</i>	(5,809)	(5,809)	-	5,809
<i>Beginning cash balance budgeted</i>	5,809	5,809	-	(5,809)
<b>Fund balance at beginning of the year</b>	-	-	5,809	5,809
<b>Fund balance at end of the year</b>	\$ -	\$ -	5,809	\$ 5,809
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 5,809	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

DUAL CREDIT INSTRUCTIONAL MATERIALS FUND - NO. 27103  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 11,015	\$ 10,432	\$ (583)
<b>Expenditures:</b>				
Current:				
Instruction	-	11,015	11,015	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(583)	(583)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	(583)	<u>\$ (583)</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			583	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GO BOND LIBRARY FUND - NO. 27105  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

LITERACY FOR CHILDREN AT RISK FUND - NO. 27107  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ 58,575	\$ 58,575	\$ -	\$ (58,575)
<b>Expenditures:</b>				
Current:				
Support services:				
Instruction	58,575	58,575	58,304	271
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(58,304)	(58,304)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(58,304)	\$ (58,304)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			58,304	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

READS TO LEADS FUND - NO. 27114  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ 162,500	\$ 162,500	\$ 168,480	\$ 5,980
<b>Expenditures:</b>				
Current:				
Instruction	162,500	162,500	162,500	-
<i>Excess of revenues over expenditures</i>	-	-	5,980	5,980
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	5,980	\$ 5,980
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(5,980)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

INCENTIVES FOR SCHOOL IMPROVEMENT FUND - NO. 27138  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	35,183	35,183
<b>Fund balance at end of the year</b>	\$ -	\$ -	35,183	\$ 35,183
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 35,183	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

PRE-K INITIATIVE FUND - NO. 27149  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ 1,220,000	\$ 1,220,000	\$ 1,153,562	\$ (66,438)
<b>Expenditures:</b>				
Current:				
Instruction	870,790	823,590	799,282	24,308
Support services:				
Students	93,232	92,201	91,976	225
Instruction	33,278	33,278	33,277	1
General Administration	10,200	10,200	10,200	-
Student transportation	200,000	232,231	213,417	18,814
Capital outlay:				
Equipment	12,500	28,500	28,280	220
<b>Total expenditures</b>	<u>1,220,000</u>	<u>1,220,000</u>	<u>1,176,432</u>	<u>43,568</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(22,870)	(22,870)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(22,870)	\$ (22,870)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			28,067	
Change in payables			(5,197)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

INDIAN EDUCATION ACT FUND - NO. 27150  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 25,000	\$ 20,482	\$ (4,518)
<b>Expenditures:</b>				
Current:				
Instruction	-	25,000	17,133	7,867
<i>Excess of revenues over expenditures</i>	-	-	3,349	3,349
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	3,349	<u>\$ 3,349</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(3,349)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

BREAKFAST FOR ELEMENTARY STUDENTS FUND - NO. 27155  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 59,306	\$ 19,623	\$ (39,683)
<b>Expenditures:</b>				
Current:				
Food Services Operations	-	59,306	59,090	216
<i>Excess (deficiency) of revenues   over expenditures</i>	-	-	(39,467)	(39,467)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	(39,467)	<u>\$ (39,467)</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			39,467	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

KINDERGARTEN 3-PLUS FUND - NO. 27166

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

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ 991,642	\$ 927,276	\$ 1,548,458	\$ 621,182
<b>Expenditures:</b>				
Current:				
Instruction	731,353	664,127	645,059	19,068
Support services:				
Students	72,118	60,130	60,130	-
Instruction	27,855	29,140	29,140	-
School Administration	73,316	86,768	86,767	1
Student transportation	75,000	87,111	87,111	-
Community Services Operations	12,000	-	-	-
<b>Total expenditures</b>	<u>991,642</u>	<u>927,276</u>	<u>908,207</u>	<u>19,069</u>
<i>Excess of revenues over expenditures</i>	-	-	640,251	640,251
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>640,251</u>	<u>\$ 640,251</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(675,840)	
Change in payables			681	
Change in accrued liabilities			34,908	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GO BOND 2010 PRE-K CLASSROOM FUND - NO. 27174  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	64,397	64,397
<b>Fund balance at end of the year</b>	\$ -	\$ -	64,397	\$ 64,397
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 64,397	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCIENCE INSTRUCTIONAL MATERIALS FUND - NO. 27176  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

2013 SCHOOL BUS FUND - NO. 27178  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 363,228	\$ -	\$ (363,228)
<b>Expenditures:</b>				
Current:				
Support services:				
Student transportation	<u>-</u>	<u>363,228</u>	<u>340,808</u>	<u>22,420</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(340,808)	(340,808)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>(340,808)</u>	<u><u>\$ (340,808)</u></u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			<u>340,808</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

STEM TEACHER INITIATIVE FUND - NO. 27181  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 12,150	\$ 18,036	\$ 5,886
<b>Expenditures:</b>				
Current:				
Instruction	-	12,150	12,150	-
<i>Excess of revenues over expenditures</i>	-	-	5,886	5,886
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	5,886	<u>\$ 5,886</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(5,886)	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NM GROWN FUND - NO. 27183  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 1,020	\$ 1,020	\$ -
<b>Expenditures:</b>				
Current:				
Food Services Operations	-	1,020	1,020	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

COLLEGE COUNSELOR INITIATIVE FUND - NO. 27189  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 130,000	\$ -	\$ (130,000)
<b>Expenditures:</b>				
Current:				
Support services:				
Students	<u>-</u>	<u>130,000</u>	<u>130,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(130,000)	(130,000)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance at end of the year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>(130,000)</u>	<u><u>\$ (130,000)</u></u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			<u>130,000</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

ACADEMIC LANGUAGE DEVELOPMENT FUND - NO. 27401  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 10,000	\$ 1,462	\$ (8,538)
<b>Expenditures:</b>				
Current:				
Instruction	-	8,920	3,356	5,564
Support services:				
Instruction	-	360	352	8
School Administration	-	720	267	453
<b>Total expenditures</b>	-	10,000	3,975	6,025
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(2,513)	(2,513)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	(2,513)	\$ (2,513)
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			2,513	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

NATURAL HEALERS FUND - NO. 28106  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	862	862	-	862
<i>Excess (deficiency) of revenues     over expenditures</i>	(862)	(862)	-	862
<i>Beginning cash balance budgeted</i>	862	862	-	(862)
<b>Fund balance at beginning of the year</b>	-	-	862	862
<b>Fund balance at end of the year</b>	\$ -	\$ -	862	\$ 862
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 862	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GEAR UP FUND - NO. 28178  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	15,632	15,632
<b>Fund balance at end of the year</b>	\$ -	\$ -	15,632	\$ 15,632
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 15,632	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

GRADS-CHILD CARE FUND - NO. 28189  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 4,000	\$ 820	\$ (3,180)
<b>Expenditures:</b>				
Current:				
Instruction	-	1,500	-	1,500
Support services:				
Students	-	1,800	8	1,792
Instruction	-	700	-	700
<b>Total expenditures</b>	-	4,000	8	3,992
<i>Excess of revenues over expenditures</i>	-	-	812	812
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	812	\$ 812
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(812)	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GRADS-INSTRUCTION FUND - NO. 28190  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 7,500	\$ 2,237	\$ (5,263)
<b>Expenditures:</b>				
Current:				
Instruction	-	7,500	1,966	5,534
<i>Excess of revenues over expenditures</i>	-	-	271	271
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	271	<u>\$ 271</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			452	
Change in payables			<u>(723)</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ -</u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

GRADS PLUS FUND - NO. 28203  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ 6,512	\$ 4,742	\$ (1,770)
<b>Expenditures:</b>				
Current:				
Instruction	-	6,512	6,373	139
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(1,631)	(1,631)
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	(1,631)	<u>\$ (1,631)</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in grant receivable			(717)	
Change in accrued liabilities			<u>2,491</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 143</u>	

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

LIFE LINK FUND - NO. 29102  
Schedule of Revenues, Expenditures, and  
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
Year Ended June 30, 2015

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ 54,731	\$ 35,298	\$ (19,433)
<b>Expenditures:</b>				
Current:				
Instruction	<u>2,851</u>	<u>57,582</u>	<u>44,516</u>	<u>13,066</u>
<i>Excess (deficiency) of revenues over expenditures</i>	(2,851)	(2,851)	(9,218)	(6,367)
<i>Beginning cash balance budgeted</i>	2,851	2,851	-	(2,851)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>15,507</u>	<u>15,507</u>
<b>Fund balance at end of the year</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>6,289</u>	<u><u>\$ 6,289</u></u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			<u>-</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u><u>\$ 6,289</u></u>	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

MCCUNE CHARITABLE FOUNDATION FUND - NO. 29114  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCHOOL BASED HEALTH CENTER FUND - NO. 29130  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Contributions - private grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Support services:				
Students	93,648	93,648	12,164	81,484
<i>Excess (deficiency) of revenues over expenditures</i>	(93,648)	(93,648)	(12,164)	81,484
<i>Beginning cash balance budgeted</i>	93,648	93,648	-	(93,648)
<b>Fund balance at beginning of the year</b>	-	-	96,031	96,031
<b>Fund balance at end of the year</b>	\$ -	\$ -	83,867	\$ 83,867
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ 83,867	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SPECIAL CAPITAL OUTLAY - STATE FUND - NO. 31400  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
<b>Revenues:</b>				
Intergovernmental - state grants	\$ -	\$ -	\$ -	\$ -
<b>Expenditures:</b>				
Current:				
Instruction	-	-	-	-
<i>Excess of revenues over expenditures</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at end of the year</b>	\$ -	\$ -	-	\$ -
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			-	
<b>Fund balance at end of the year (GAAP basis)</b>			\$ -	

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SPECIAL CAPITAL OUTLAY - FEDERAL FUND - NO. 31500  
**Schedule of Revenues, Expenditures, and  
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)  
 Year Ended June 30, 2015**

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive
				(Negative)
<b>Revenues:</b>				
Intergovernmental - federal grants	\$ -	\$ 540,701	\$ 540,701	\$ -
<b>Expenditures:</b>				
Current:				
Support services:				
Operation & Maintenance of Plant	-	13,863	-	13,863
Capital outlay:				
Construction in progress	<u>270,079</u>	<u>796,917</u>	<u>385,773</u>	<u>411,144</u>
<b>Total expenditures</b>	<u>270,079</u>	<u>810,780</u>	<u>385,773</u>	<u>425,007</u>
<i>Excess (deficiency) of revenues     over expenditures</i>	(270,079)	(270,079)	154,928	425,007
<i>Beginning cash balance budgeted</i>	270,079	270,079	-	(270,079)
<b>Fund balance at beginning of the year</b>	<u>-</u>	<u>-</u>	<u>568,914</u>	<u>568,914</u>
<b>Fund balance at end of the year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>723,842</u>	<u>\$ 723,842</u>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in payables			<u>(12,694)</u>	
<b>Fund balance at end of the year (GAAP basis)</b>			<u>\$ 711,148</u>	

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## OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

FIDUCIARY FUNDS  
**Schedule of Changes in Assets and Liabilities - All Agency Funds**  
**Year Ended June 30, 2015**

Activity		Balance			Balance
<u>Fund</u>	<u>ASSETS</u>	<u>June 30, 2014</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2015</u>
001	Central Activity - District	\$ 107,760	\$ 19,030	\$ 12,816	\$ 113,974
100	Career Prep High School	6,898	1,082	1,237	6,743
116	Eva B Stokely Elem School	12,464	19,049	15,000	16,513
135	Grace B Wilson Elem Sch	24,918	5,877	9,011	21,784
175	Kirtland Central High Sch	243,420	203,425	222,131	224,714
275	Kirtland Elementary Sch	54,413	69,618	60,903	63,128
360	Mesa Elementary School	-	25,008	16,708	8,300
375	Naschitti Elementary Sch	3,909	1,328	5,673	(436)
400	Newcomb Elementary School	3,800	3,111	3,796	3,115
430	Kirtland Early Child. Ctr	1,072	265	-	1,337
450	Newcomb High School	45,203	54,523	35,323	64,403
525	Newcomb Middle School	19,219	12,375	12,322	19,272
575	Nizhoni Elementary School	4,173	16,910	17,376	3,707
600	Ojo Amarillo Elem School	13,537	51,562	56,577	8,522
625	Ruth N Bond Elem School	15,077	8,218	5,837	17,458
675	Shiprock High School	115,357	145,622	151,867	109,112
785	Tse Bi Tai Middle School	66,574	38,865	43,729	61,710
826	Kirtland Middle School	46,874	55,366	52,386	49,854
900	Nataani Nez Elem School	<u>14,010</u>	<u>-</u>	<u>-</u>	<u>14,010</u>
	Pooled cash and investments	<u>\$ 798,678</u>	<u>\$ 731,234</u>	<u>\$ 722,692</u>	<u>\$ 807,220</u>
	<b>LIABILITIES</b>				
	Deposits held for others	<u>\$ 798,678</u>	<u>\$ 731,234</u>	<u>\$ 722,692</u>	<u>\$ 807,220</u>

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCHEDULE OF PLEDGED COLLATERAL  
**June 30, 2015**

	<u>Wells Fargo Bank</u>	<u>Wells Fargo Investments</u>	<u>Bank of the Southwest</u>	<u>New Mexico Finance Authority</u>	<u>New Mexico State Treasury</u>	<u>Total</u>
<b>Cash on deposit at June 30, 2015:</b>						
Checking and savings	\$ 20,654,274	\$ 4,008,087	\$ 144,611	\$ 775,621	\$ 4,373	\$ 25,586,966
Repurchase agreements	<u>10,788,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,788,538</u>
	31,442,812	4,008,087	144,611	775,621	4,373	36,375,504
Less: FDIC coverage	<u>(500,000)</u>	<u>(4,008,087)</u>	<u>(144,611)</u>	<u>-</u>	<u>-</u>	<u>(4,508,087)</u>
Uninsured funds	<u>\$ 30,942,812</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 775,621</u>	<u>\$ 4,373</u>	<u>\$ 31,867,417</u>
<b>Amount requiring pledged collateral:</b>						
50% collateral requirement	\$ 10,202,137	\$ -	\$ -	\$ 387,811	\$ 2,187	\$ 10,202,137
102% collateral requirement (Repo Account)	<u>10,749,309</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,749,309</u>
	20,740,675	-	-	387,810	2,186	21,665,280
Pledged collateral	12,132,535	-	-	387,811	2,187	12,132,535
Pledged collateral (Repo Account)	<u>10,963,712</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,963,712</u>
Excess (deficiency) of pledged collateral	<u>\$ 2,144,801</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 761,575</u>

Pledged collateral of financial institutions consists of the following at June 30, 2015

	<u>Maturity</u>	<u>CUSIP #</u>	<u>Market Value</u>
Wells Fargo Bank:			
FG	10/1/2038	3128M6VZ8	\$ 166,652
FG	5/1/2039	312933AP9	3,921
FHR	3/1/2032	3137AMGT8	27,046
FNMA	5/1/2041	3138AFEG1	10,938,340
FNMA	2/1/2042	3138E67L4	31,374
FNMA	1/1/2043	3138NXCW5	15,653
FNMA	12/1/2042	3138NYWU5	209,278
FNMA	3/1/2043	3138W7GH1	55,597
FNMA	7/1/2043	3138W9BD1	171,035
FNMA	7/1/2043	3138XOZA9	107,617
FNMA	9/1/2043	3138X3XV9	94,710
FNMA	9/1/2042	31417DAK9	191,002
FNMA	11/1/2042	31417DTE3	120,310
			<u>\$ 12,132,535</u>

The above securities are held at the Bank of New York Mellon in New York City, NY.

Wells Fargo Bank (Repo):			
FN AR6026	3/1/2043	3138W3VU4	\$ 10,538,276
FN AR1050	1/1/2043	3138NXEY9	425,436
			<u>\$ 10,963,712</u>

The above securities are held at the Bank of New York Mellon in New York City, NY.

State of New Mexico:

Detail of the pledged collateral to the District is unavailable because the bank commingles pledged collateral for all state funds it holds. However, the State Treasurer's Office Collateral Bureau monitors the pledged collateral for all state funds.

STATE OF NEW MEXICO  
CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

CASH RECONCILIATION  
Year Ended June 30, 2015

	Beginning Cash	Receipts	Distributions	Other	Net Cash End of Period	Adjustments to the report	Total Cash on Report
Operations	\$ 9,301,223	\$ 54,718,229	\$ 49,153,838	\$ 4,582,606	\$ 19,448,220	\$ (4,746,046) <sup>(1)</sup>	\$ 14,702,174
Teacherage	572,729	551,063	1,030,403	768	94,157	-	94,157
Transportation	-	2,568,122	2,558,485	377	10,014	-	10,014
Instructional Materials	68,714	430,643	119,616	-	379,741	-	379,741
Food Services	428,446	4,224,430	3,588,445	900	1,065,331	-	1,065,331
Athletics	163,997	276,539	259,212	-	181,324	-	181,324
Activity Funds	460,687	1,819,632	1,784,911	(102,159)	393,249	-	393,249
Federal Flowthrough Funds	(2,369,593)	7,500,769	6,917,930	(1,203,806)	(2,990,560)	2,999,215 <sup>(1)</sup>	8,655
Federal Direct Funds	1,180,598	9,524,586	7,405,264	(635,295)	2,664,625	687,652 <sup>(1)</sup>	3,352,277
Local Grants	9,435	-	-	-	9,435	-	9,435
State Flowthrough Funds	(389,416)	2,941,556	2,880,634	(603,234)	(931,728)	1,031,308 <sup>(1)</sup>	99,580
State Direct Funds	117,294	7,799	8,347	(120,480)	(3,734)	20,371 <sup>(1)</sup>	16,637
Local/State	111,538	35,299	56,681	(7,500)	82,656	7,500 <sup>(1)</sup>	90,156
Bond Building	12,178,917	46,590	4,994,215	-	7,231,292	-	7,231,292
Special Capital Outlay - State	226,458	-	-	(226,458)	-	-	-
Special Capital Outlay - Federal	342,495	540,701	385,774	226,458	723,880	-	723,880
Capital Improvements SB-9	1,100,484	1,436,145	2,081,182	-	455,447	-	455,447
Debt Service	6,995,728	4,907,755	6,850,459	-	5,053,024	-	5,053,024
Agency Funds	-	-	-	-	-	807,220	807,220
<b>Total</b>	<b>\$ 30,499,734</b>	<b>\$ 91,529,858</b>	<b>\$ 90,075,396</b>	<b>\$ 1,912,177</b>	<b>\$ 33,866,373</b>	<b>\$ 807,220</b>	<b>\$ 34,673,593</b>

Account Name	Account Type	Bank Name	Bank Amount	Adjustments to report:	
Operational	Checking - Interest	Wells fargo	\$ 8,500,059	Interfund loans - pooled cash <sup>(1)</sup>	\$ -
Accounts payable	Checking - Non-interest	Wells fargo	-	Agency funds	807,220
Activities	Checking - Interest	Wells fargo	768,345	Total adjustment to the report	<u>\$ 807,220</u>
Payroll	Checking - Non-interest	Wells fargo	-		
Wells fargo Savings	Savings - Interest	Wells fargo	11,385,870	Adjustments to cash:	
Investments	Sweep	Wells Fargo	10,788,538	Bank Balance	\$ 36,375,504
Investments	Certificates of Deposits	Wells Fargo	4,008,087	Cash on hand	300
Activities	Checking - Interest	Bank of the Southwest	82,001	Outstanding deposits	-
Bank of the Southwest	Checking - Interest	Bank of the Southwest	62,609	Outstanding checks	(1,562,189)
Escrow	Escrow - Interest	NM Financie Authority	775,622	Errors	(140,022)
New Mexico Investment Po	Investment - Interest	NM Investment Pool	<u>4,373</u>	Total adjustment to cash	<u>\$ 34,673,593</u>
			<u>\$ 36,375,504</u>		

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCHEDULE OF VENDOR INFORMATION  
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)  
**Year Ended June 30, 2015**

Prepared by (Agency Staff Name): Christa Walter Title: Purchasing Specialist Date: Jan 8, 2016

RFB/RFP #	Type of Procurement	Awarded To	Amount of Awarded Contract	Amount of Amended Contract	Name and Physical Address of All Respondents	In-State / Out-of-State Vendor	Veteran's Preference N/A for Federal Funds	Scope of Work
RFP2015-EPO-10	RFP	ALL SOURCE RECRUITING GROUP DBA ARDOR H	\$ 105,000	\$ -	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) EASI Therapy & Diagnostic Services PO Box 3338 Albuquerque, NM 87190-3338 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N Y N	No No	Angelina Archuleta, SLP will provide Speech Therapy Services
RFP2015-EPO-01	RFP	ALL SOURCE RECRUITING GROUP DBA ARDOR H	\$ 80,313	\$ -	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL. 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N N N	N N N	Barbara Rankin, Certified Occupational Therapist Assistant will provide services.
RFP2015-EPO-01	RFP	ALL SOURCE RECRUITING GROUP DBA ARDOR H	\$ 80,313	\$ -	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL. 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N N N	N N N	Tara Douglas, Certified Occupational Therapist Assistant will provide services.
RFP2015-EPO-10	RFP	ALL SOURCE RECRUITING GROUP DBA ARDOR H	\$ 73,360	\$ -	1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) EASI Therapy & Diagnostic Services PO Box 3338 Albuquerque, NM 87190-3338 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N Y N	No No	Katherine Baily Speech Language Pathologist to provide services.
RFP2016-840-002	RFP	BLACKSTONE SECURITY SERVICES INC	\$ 125,000	\$ -	1) Strategic Protective Services, 2401 E. Aztec Ave, Gallup, NM 87301 2) Securitas, 4100 Osuna Road NE, Suite 100, Albuquerque, NM 87109 3) Blackstone Security, 6616 Gulton Court NE, Suite 50, Albuquerque, NM 87109	Y Y Y	N N N	Security Services for Schools that covers Schools / Special Events
RFP2015-820-002	RFP	CENTER FOR THE COLLABORATIVE CLASSROOM	\$ 92,665		1) Maximum Grade Improvement, 305 Rolling Green Drive, Austin, TX 78734 2) Collaborative Classroom, 1250 53rd Street, Suite 3, Emeryville, CA 64608-2965 3) Istation, 8150 N Central Expressway, Dallas, TX 75216 4) Voyager Sopris Learning, 17855 Dallas Parkway, Dallas, TX, 75287 5) McGraw Hill, 8787 Orion Pl., Columbus, OH 43240	N N N N N	N N N N	SIPPS Classroom Package ro Fluency.
RFP2016-CON-107	RFP	CORONADO WRECKING AND SALVAGE CO INC	\$ 233,776		1) 4200 Broadway SE, Albuquerque, NM 87105 2) FCI Constructors of NM, L.L.C, 1427 W. Aztec Blvd, Aztec, NM 87410 3) Guzman Construction Solutions, LLC. 6020 Industry Way SE, Albuquerque, NM 87105 4) Jaynes Corporation, 900 Resource Ave, Farmington, NM 87401	Y Y Y Y	N N N N	Nataani Nez Elem, Labor & Equipment to demo school Building, gym and site. PSFA project #P09-11
RFP2016-841-104	RFP	FCI CONSTRUCTORS OF NEW MEXICO, LLC	\$ 5,000,000		1) 1427 W Aztec Blvd, Aztec NM 2) Flinto, LLC, 6020 Indian School Rd. NE, Albuquerque, NM 87410 3) HB Construction of NM, LLC, 5301 Beverly Hills Ave, NE, Albuquerque, NM 87113-2143 4) Jaynes Corporation, 900 Resource Ave, Farmington, NM 87401	Y Y Y Y	N N N N	Judy Nelson Elem, Provide Labor, material and equipment to demo existing building. PSFA Project
RFP2016-841-104	RFP	FCI CONSTRUCTORS OF NEW MEXICO, LLC	\$ 3,161,189		1) 1427 W Aztec Blvd, Aztec NM 2) Flinto, LLC, 6020 Indian School Rd. NE, Albuquerque, NM 87410 3) HB Construction of NM, LLC, 5301 Beverly Hills Ave, NE, Albuquerque, NM 87113-2143 4) Jaynes Corporation, 900 Resource Ave, Farmington, NM 87401	Y Y Y Y	N N N N	Judy Nelson Elem, Provide Labor, material and equipment to demo existing building and construct new facility. PSFA Project
RFP-2014-802-01	RFP	LSCO INC dba CAREER LINKS	\$ 91,719		VENDOR DID NOT RESPOND TO RFP.			Alesha Jones, Speech Language Therapist will provide services for school district.
RFP13-07/ROSWELL	RFP	RSEV LLC	\$ 214,685					Piggyback off Roswell District ro Asbestos Abatement. Ruth N Bond Project.
RFP2014-802-01	RFP	SOLIANT HEALTH INC	\$ 85,475		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL. 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Caboon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N N Y N Y N	N N N N N N	Michael Hachcock, SLPA will provide Speech Therapy Services.

( cont'd; 1 of 2)

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCHEDULE OF VENDOR INFORMATION  
 (Individual Purchases in Exceeding \$60,000, Excluding Gross Receipts Tax)  
**Year Ended June 30, 2015**

Prepared by (Agency Staff Name): Christa Walter Title: Purchasing Specialist Date: Jan 8, 2016

<u>RFB/RFP #</u>	<u>Type of Procurement</u>	<u>Awarded To</u>	<u>Amount of Awarded Contract</u>	<u>Amount of Amended Contract</u>	<u>Name and Physical Address of All Respondents</u>	<u>In-State / Out-of-State Vendor</u>	<u>Veteran's Preference N/A for Federal Funds</u>	<u>Scope of Work</u>
RFP-2014-802-01	RFP	SOLIANT HEALTH INC	\$ 89,445		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N N Y N Y Y	N N N N N N N	Rachelle Roby, SLPA will provide Speech Therapy Services.
RFP2015-EPO-01	RFP	SOLIANT HEALTH INC	\$ 95,450		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	Out of State  Out of State  Out of State	N N N N N	Mary Ann Hull, Certified Occupational Therapist, will provide services.
RFP2015-EPO-04	RFP	SOLIANT HEALTH INC	\$ 83,250		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677	N N	N N	Tamela Hedgepath, Sign Language Interpreter will Provide services.
RFP2015-EPO-05	RFP	SOLIANT HEALTH INC	\$ 89,900		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677	N N	N N	Etta Willis, Deaf and Hard of Hearing Teacher will provide services.
RFP2015-EPO-04	RFP	SOLIANT HEALTH INC	\$ 82,350		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677	N N	N N	Kelly Whitney, Sign Language Interpreter will Provide services.
RFP2014-802-01	RFP	SUNBELT STAFFING LLC	\$ 94,470		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N N Y N Y Y	N N N N N N N	Tracy Buckendorf, will provide Speech services.
RFP2014-802-01	RFP	SUNBELT STAFFING LLC	\$ 85,475		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076 4) Susan Cahoon 4771 Westwind Ave, Farmington, NM 87401 5) Top Echelon, 4883 Dressler Road NW, Suite 200, Canton, OH 44718 6) Bruce Martin, 18740 CRV, Lewis, CO 87327 7) Patricia Hill, 19 RD 6050, Farmington, NM 87401	N N N Y N Y Y	N N N N N N N	Abigail Smith, Speech Language Therapist will provide Services.
RFP2015-EPO-06	RFP	SUNBELT STAFFING LLC	\$ 100,927		1) Sunbelt, 3687 Tampa Road, Suite 200, Tampa, FL 34677 1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	Out of State  Out of State  Out of State	N N N N N	Cassandra Jefferson-Davis will provide Psychologist services for students.
2015-840-001	RFP	WASTE MANAGEMENT FARMINGTON HAULING	\$ 192,199		1) Waste Management, 101 Spruce Street, Farmington, NM 87404 2) Navajo Sanitation, PO Box 237, Window Rock, AZ 86515	Y N	N N	SOLID WASTE DISPOSAL SERVICES THROUGHOUT THE DISTRICT
RFP2015-EPO-10	RFP	WESEMAYERORTIZ, SUSANNE	\$ 101,331		1) Soliant Health 10151 Deerwood Park Blvd Jacksonville, FL 32256 2) EASI Therapy & Diagnostic Services PO Box 3338 Albuquerque, NM 87190-3338 3) Ardor Health 5830 Coral Ridge drive Suite 120 Coral Springs, FL 33076	N N N	N N N	To Provide Physical Therapy Services to District.

## COMPLIANCE SECTION

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

§

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

§

Schedule of Findings and Questioned Costs:  
Summary of Auditor's Results  
Financial Statement Findings  
Federal Award Findings

§

Summary Schedule of Prior Year Audit Findings

§

Schedule of Expenditures of Federal Awards  
Notes to the Schedule of Expenditures of Federal Awards

§

Required Disclosure

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

INDEPENDENT AUDITORS' REPORT

Tim Keller, State Auditor  
The Board of Education and  
The Audit Committee of  
Central Consolidated School District No. 22

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Central Consolidated School District No. 22 as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Central Consolidated School District No. 22's basic financial statements, and the combining and individual funds and related budgetary comparisons of Central Consolidated School District No. 22, presented as supplemental information, and have issued our report thereon dated January 8, 2016.

**Internal Control Over Financial Reporting**

In planning and performing our audit, of the financial statements, we considered Central Consolidated School District No. 22'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 Central Consolidated School District No. 22's internal control. Accordingly, we do not express an opinion on the effectiveness of Central Consolidated School District No. 22's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 Central Consolidated School District No. 22's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be *material weaknesses*. Findings 2014-004, 2015-002, 2015-007, and 2015-0010.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies. Findings 2013-007, 2014-001, 2015-003, 2015-005, 2015-006, and 2014-011.

Tim Keller, State Auditor  
The Board of Education and  
The Audit Committee of  
Central Consolidated School District No. 22

### Compliance and other matters

As part of obtaining reasonable assurance about whether Central Consolidated School District No. 22'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 engagement, and accordingly, we do not express such an opinion. We also noted certain other matters that are required to be reported pursuant to Government Auditing Standards and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings 2011-004, 2014-002, 2014-004, 2014-007, 2015-002, 2015-004, 2015-008, 2015-009 and 2015-10. Additionally, if the scope of our work had been sufficient to enable us to express opinions on the basic financial statements, other instances of noncompliance or other matters may have been identified and reported herein.

### Central Consolidated School District No. 22's Response to Findings

Central Consolidated School District No. 22 responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Central Consolidated School District No. 22'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 Central Consolidated School District No. 22's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Accounting & Financial Solutions, LLC*  
Farmington, New Mexico  
January 8, 2016

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL  
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

Tim Keller, State Auditor  
The Board of Education and  
The Audit Committee of  
Central Consolidated School District No. 22

**Report on Compliance for Each Major Federal Program**

We have audited Central Consolidated School District No. 22's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Central Consolidated School District No. 22's major federal programs for the year ended June 30, 2015. Central Consolidated School District No. 22's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

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

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of Central Consolidated School District No. 22'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 Central Consolidated School District No. 22'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 Central Consolidated School District No. 22's compliance.

***Opinion on Each Major Federal Program***

In our opinion, Central Consolidated School District No. 22 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.

Tim Keller, State Auditor  
The Board of Education and  
The Audit Committee of  
Central Consolidated School District No. 22

### **Report on Internal Control Over Compliance**

Management of Central Consolidated School District No. 22 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 Central Consolidated School District No. 22's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Central Consolidated School District No. 22'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. Finding 2015-012.

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.

### **Central Consolidated School District No. 22's Response to Findings**

Central Consolidated School District No. 22 responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Central Consolidated School District No. 22'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.

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 & Financial Solutions, LLC*  
Farmington, New Mexico  
January 8, 2016

SCHEDULE OF EXPENDITURES  
OF FEDERAL AWARDS

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
**Year Ended June 30, 2015**

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<b>U.S. Department of Agriculture:</b>				
Pass-Through Program From:				
New Mexico Department of Education:				
<u>Child Nutrition Cluster:</u>				
USDA National School Lunch Program	10.555	21000	\$ 2,022,178	
USDA School Breakfast Program	10.553	21000	<u>876,271</u>	
Total Child Nutrition Cluster				2,898,449
USDA Equipment Assist	10.579	24183		6,038
Pass-Through Program From:				
New Mexico Human Service Department:				
USDA Commodities Program	10.550	21000		<u>268,418</u>
New Mexico Children, Youth, and Families:				
Child & Adult Food Program	10.558	21000		<u>390,166</u>
<i>Subtotal Pass-Through Programs</i>				<u>3,563,071</u>
<i>Total U.S. Department of Agriculture</i>				<u>3,563,071</u>
<b>U.S. Department of Education:</b>				
Direct Programs:				
Operational	84.041	11000		26,169,254
Impact Aid Special Education	84.041	25145		880,430
Impact Aid Indian Education	84.041	25147		4,451,547
Special Capital Outlay - Federal	84.040	31500		398,467
Indian Ed Formula Grant	84.060	25184		956,373
Gear Up New Mexico State Initiatives	84.334	25205		<u>211,706</u>
<i>Subtotal Direct Programs</i>				<u>33,067,777</u>

( cont'd; 1 of 2)

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

STATE OF NEW MEXICO  
**CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
**Year Ended June 30, 2015**

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Education (continued):</u>				
Pass-Through Programs From:				
New Mexico Department of Education:				
<u>Special Education (IDEA) Cluster:</u>				
Entitlement IDEA-B	84.027	24106	1,654,834	
Preschool IDEA-B	84.173	24109	26,947	
IDEA-B CEIS	84.027	24112	285,132	
IDEA-B Student Success	84.276A	24132	<u>181,416</u>	
Total Special Education (IDEA) Cluster				2,148,329
Title I	84.010	24101		3,812,730
21st Century Community Learning Centers	84.287C	24119		406,674
Title III English Language	84.365	24153		100,756
Title II Teacher Quality	84.367	24154		500,051
Carl D Perkins Secondary Redistribution	84.048	24176		16,349
US HHS/CDC School Health	93.507	24186		2,353
<i>Subtotal Pass-Through Programs</i>				<u>6,987,242</u>
<i>Total U.S. Department of Education</i>				<u>40,055,019</u>
<b>U.S. Department of Health and Human Services:</b>				
Pass-Through Program From:				
New Mexico Department of Health:				
Title XIX Medicaid	93.778	25153		405,024
Public Health Services Health Ed	93.228	25122		<u>190,451</u>
<i>Total U.S. Department of Health and Human Services</i>				<u>595,475</u>
Total Expenditures of Federal Awards				<u>\$ 44,590,718</u>

( 2 of 2)

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2015**

1. Scope of audit pursuant to OMB Circular A-133

All federal grant operations of Central Consolidated School District No. 22 (the “School District”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised July 2015 the “Compliance Supplement”). Compliance testing of all requirements are described in the Compliance Supplement, was performed for the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2015 cash and non-cash expenditures to ensure coverage of at least 50% (HIGH risk auditee) of federally granted funds. Actual coverage is approximately 93% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$44,322,300 and all non-cash expenditures amounted to \$268,418.

<u>Major Federal Award Program Description</u>	<u>Fiscal 2015 Expenditure</u>
Cash assistance:	
P.L. 81-874 Impact Aid	\$ 31,899,698
USDA Child Nutrition Cluster	2,898,449
Title I	3,812,730
Special Education (IDEA) Cluster	2,148,329
Indian Ed Formula Grant	956,373
Total	<u>\$ 41,715,579</u>

There were four federal programs that were considered High Risk Type A programs for the 2015 audit (P.L. 81-874 – Impact aid Indian Education, USDA Child Nutrition Cluster, Title I, and Special Education (IDEA) Cluster).

The U.S. Department of Education is the District’s oversight agency for single audit.

2. Summary of significant accounting policies

Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal grant activity of the District under programs of the federal government for the year ended June 30, 2015. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position and changes in net position of the District. All federal programs considered active during the year ended June 30, 2015, are reflected on the Schedule. An active federal program is defined as a federal program for which there were receipts or disbursements of funds or accrued (deferred) grant revenue adjustments during the fiscal year or a federal program considered as not completed or closed out at the beginning of the fiscal year. The Schedule is prepared using the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the District has met the qualifications for the respective grant. Grant revenues for the Food Donation Program are based upon commodities received, at amounts per standard price listing, published quarterly by the United States Department of Agriculture (the “USDA”). In addition, there is no federal insurance in effect during the year and loan or loan guarantee outstanding at year end.

Accrued and deferred reimbursements

Various reimbursement procedures are used for Federal awards received by the School District. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over receipts to date. Deferred balance at year-end represent an excess of cash receipts over reimbursable expenditure to date. Generally, accrued or deferred balances covered by differences in the timing of cash receipts and expenditures will be reversed in the remaining grant period.

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2015**

**3. Reconciliation of Federal Awards to Expenditure of Federal Awards**

The differences between the federal awards received (Intergovernmental sources – federal) during the year ended June 30, 2015 and the federal awards expended during the year are as follows:

Federal sources	\$	47,569,357
Indirect costs from federal programs		(268,548)
Unexpended federal sources from current year		(4,419,529)
Prior year federal sources expended		<u>1,709,438</u>
Total expenditures of federal awards	\$	<u><u>44,590,718</u></u>

**4. Unexpended Federal Awards**

There were federal awards received during the year ended June 30, 2015 that were not expended during the year. These awards will be reported in subsequent years when they have been expended. Those amounts are as follows:

	<u>CFDA#</u>	<u>Fund#</u>	PY Federal Sources	<u>Unexpended Awards</u>		
			Carryover Expended	Carryover	2015	
			<u>During 2015</u>	<u>From PY</u>	<u>Awards</u>	<u>Total</u>
Food Service	10.555	21000	\$ 224,939	\$ -	\$ 735,324	\$ 735,324
Safe and Drug Free Schools	84.186	24157	-	771	-	771
Title I School Improvement	84.01	24162	-	6,598	-	6,598
Reading First	84.371	24167	-	1,286	-	1,286
Impact Aid Special Education	84.041	25145	809,954	-	833,593	833,593
Impact Aid Indian Education	84.041	25147	142,618	-	2,233,379	2,233,379
GRADS Child Care	84.041	25149	-	31,412	-	31,412
Title XIX Medicaid	93.778	25153	133,460	-	76,532	76,532
Special Capital Outlay - Federal	84.04	31500	467	170,447	540,701	711,148
			<u>\$ 1,311,438</u>	<u>\$ 210,514</u>	<u>\$ 4,419,529</u>	<u>\$ 4,630,043</u>

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
 YEAR ENDED JUNE 30, 2015

**5. Federal Awards Receivable**

There are federal programs that have not received reimbursement for expenditures made within those programs. The District expects to receive all reimbursement of federal awards in the following year. The following programs reported a receivable for the expenditures that had not been reimbursed as of June 30, 2015.

	<u>CFDA#</u>	<u>Fund#</u>	
USDA Child Nutrition Cluster	10.555	21000	\$ 100,946
Title I	84.010	24101	1,373,920
Entitlement IDEA-B	84.027	24106	648,468
Discretionary IDEA-B	84.027	24107	7,453
Preschool IDEA-B	84.173	24109	19,923
IDEA-B CEIS	84.027	24112	96,277
21st Century Community Learning Centers	84.287C	24119	227,740
IDEA-B Student Success	84.276A	24132	151,037
Title III English Language	84.365	24153	84,074
Title II Teacher Quality	84.367	24154	414,089
Carl D Perkins Secondary - Current	84.048	24174	186
Carl D Perkins Secondary - PY Unliq. Oblig	84.048	27175	9,411
Carl D Perkins Secondary Redistribution	84.048	24176	2,020
Carl D Perkins HSTW - Current	84.048	24180	2,091
Carl D Perkins HSTW - Redistribution	84.048	24182	249
USDA Equipment Assist	10.579	24183	6,038
US HHS/CDC School Health	93.507	24186	2,353
ARRA - Title I	84.389	24201	28,966
ARRA - Title I 1003g	84.389	24224	62,553
Johnson O'Malley	15.130	25131	242,363
Promotion of the Arts	45.024	25151	4,146
Indian Ed Formula Grant	84.060	25184	195,742
Navajo Nations	84.410	25201	165,978
Gear Up New Mexico State Initiatives	84.334	25205	88,395
			<u>\$ 3,934,418</u>

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 YEAR ENDED JUNE 30, 2015

I. SUMMARY OF AUDIT RESULTS

	<u>Yes</u>	<u>No</u>	<u>Occurrences</u>
<b>FINANCIAL STATEMENTS:</b>			
Type of auditor's report issued: <u>Disclaimer</u>			
Internal control over financial reporting:			
Material weakness(es) identified?	✓	—	4
Significant Deficiency(ies) identified?	✓	—	6
Noncompliance material to financial statements noted?	✓	—	3
<b>FEDERAL AWARDS:</b>			
Internal control over major programs:			
Material weakness(es) identified?	—	✓	-
Significant Deficiency(ies) identified?	✓	—	1
Type of auditor's report issued on compliance with major programs: <u>Unmodified</u>			
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	—	✓	-
The programs treated as major programs include:			
<b><u>Name of Federal Program or Cluster</u></b>	<b><u>CFDA Number</u></b>		
P.L. 81-874 Impact aid	84.041 & 84.040		
USDA Child Nutrition Cluster	10.553 & 10.555		
Title I	84.010		
Special Education (IDEA) Cluster	84.027, 84.173 & 84.276A		
Indian Ed Formula Grant	84.060		
The threshold for distinguishing types A and B programs: <u>\$1,337,722</u>			
Auditee qualified as low-risk auditee?	—	✓	

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS

2011 – 003 LACK OF TIMELY MONITORING OF BUDGET

*Other Noncompliance*

(Repeat of prior year finding FS11-03; updated and revised)

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The District had four over expenditure of line items at the end of June 30, 2014, and at the end of June 30, 2015 the District had one line budget over expenditure. The following funds had unfavorable variances between budgeted amounts at fiscal yearend:

Transportation	Student Transportation	\$(3,687)
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Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines.

Cause: Improper monitoring of line item expenditures by comparing budgeted amounts and actual amounts spent allowed unfavorable (negative) variances, overspending of line item budgets, to occur.

Effect of condition: Violation of NMSA 1978 Section 22-8-11 B, over spending of public monies. The condition could lead to expenditures being paid in excess of total budgeted amounts.

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Board of Education and State Public Education Department (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Management's response: Management agrees. System revisions will be put in place to monitor for negative line items on a monthly basis. In addition, software controls will be fully utilized to prevent recurrence.

Auditor's rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2011 – 004 LATE AUDIT REPORT  
*Other Noncompliance*  
(Repeat of prior year finding FS 11-04; updated and revised)

Condition: The District did not meet reporting deadline by failing to file the June 30, 2015 audit report with the New Mexico State Auditor's Office by the due date of November 15, 2015. The June 30, 2015 audit was submitted to the New Mexico State Auditor's Office on January 17, 2016. The June 30, 2014 audit was submitted to the New Mexico State Auditor's Office on March 17, 2015.

Criteria: The New Mexico State Auditor has issued NMAC 2.2.2, Requirements for Contracting and Conducting Audits of Agencies, setting due dates for counties audits to be in his office by November 15, 2015.

Effect of condition: The report was not available for the New Mexico Department of Finance and other state agencies to review on a timely basis.

Cause: The District was working diligently to set up the accounting software correctly, in working on the accounting software the cash is over the bank account by a material amount, and the District has been working to locate the error.

Recommendation: The District needs to ensure that records are complete and current at all times and that the audit is initiated as early as possible in order to be completed by the required reporting date.

Management response: Management agrees. Now that the changeover from the previous system is complete, software can be fully utilized. Systemic changes have been undertaken to streamline the new software to expedite processes and ensure timely completion of future audits.

Auditor's rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 YEAR ENDED JUNE 30, 2015

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2013 – 007 PURCHASE MADE PRIOR TO APPROVAL

*Significant deficiency in internal control*

(Repeat of prior year finding; updated and revised)

Condition: Eight of the thirty disbursements tested, amounting to \$642, indicated that purchases were made prior to the approval of purchase orders. An additional item was brought to our attention and was reviewed in which a contract for services was signed on 12/03/2014 after the services were already provided. The District was invoiced for the services to be provided on 06/24/2014; long before the services were actually provided. Also, these services, in the amount of \$10,445, were provided prior to being authorized with a purchase order. Purchase orders are used to control cash and to authorize the purchases in accordance with the authorized budget. This condition worsened from the prior year in which the testing found only one unauthorized purchase out of thirty tested.

<u>PO Date</u>	<u>Vendor</u>	<u>Invoice Date</u>	<u>Check amount</u>
7/21/2014	Rey Jean's Lock & Key	7/11/2014	\$ 97
9/12/2014	Office Depot	6/16/2014	11
10/10/2014	Richard Torres	10/9/2014	30
12/11/2014	Whole School Supplies	11/24/2014	128
2/9/2015	Tommy Garfield	2/3/2015	150
3/16/2015	Four States Equipment	3/9/2015	87
12/3/2014	FOCUS Training, Inc	6/24/2014	10,445

Criteria: Authorization for a purchase is acquired through the completion of a purchase order, which is signed by a person given authority over purchase control. The purchase order must be approved prior to the purchase or ordering of goods as per PSAB Supplement 13.

Cause: Personnel initiated and/or completed purchases prior to obtaining approval for the purchase in accordance with established policies and regulations.

Effect of condition: Any purchases made without prior authorization have the potential to cause cash deficits in the funds from which they are made or violations of the approved budget.

Recommendation: The importance of cash controls and adequate planning need to be made clear to all personnel that will be making purchases for the school.

Management's response: Management agrees. All district staff will be notified that purchases made prior to the issuance of a purchase order, depending upon circumstances, may be at their own expense.

Auditor's rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2014 – 001 CONTROLS OVER CAPITAL ASSETS

*Significant deficiency in internal control*

(Repeat of prior year finding; updated and revised)

Condition: Management does not have written policies and procedures for controlling the capital assets master file. There is not an approval process for making changes to the master file. Additionally, there is not a second person designated to monitor and maintain the master file in the event of illness or termination. The District has not worked on developing policies and procedures that establish internal controls over capital assets.

Criteria: NMAC 2.20.1.8A states “Agencies should implement systematic and well-documented methods for accounting for their fixed assets. A computerized system is recommended, with appropriate controls on access and authorization of transactions.” A system of internal controls should be in place to provide reasonable assurance that the objectives to external reporting and compliance with laws and regulations as recommended by COSO.

Effect of condition: The capital asset master file is susceptible to unauthorized alterations, either intentional or accidental. The District is also at risk of not complying with laws and regulations in the event of an extended illness or other event that results in the position of maintaining the master file being vacated.

Cause: Management has not approved and implemented an official system of controls for maintaining and reviewing the capital assets master file.

Recommendation: An official system of controls over the capital assets master file should be developed, approved by the governing board, and implemented. The system should dictate the documenting and approval of changes to the master file. The system should also establish a regular monitoring of the master file to ensure it has not been altered and allows for consistent tracking and reporting.

Management’s Response: Management agrees. Software for interface of capital assets with financial system will be purchased and utilized along with procedures for ensuring monthly reconciliations and necessary controls. Access to capital asset master file will be limited to necessary personnel only via software controls.

Auditor’s rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2014 – 002 STATE REPORTS

*Other Noncompliance*

(Repeat of prior year finding; updated and revised)

Condition: Amounts in the year-end "PED Cash Report" are not supported by the amounts in the general ledger. The cash was not reconciled to the general ledger during the year. The financial information needs to be reconciled to the amounts paid and payable. The District has been working diligently to reconcile the cash balances.

Criteria: School report balances should be taken directly from the general ledger to ensure the validity and reliability of the financial data per SAO Rule 2.2.2.12C(4)(b).

Effect of Condition: The District's yearend reporting as submitted to the New Mexico Public Education Department give an inaccurate depiction of the District's balances in the general ledger.

Cause: The use of data reports other than the general ledger to complete the school report causes imbalances between the school report and the general ledger. Amounts in other data reports may not always match the amounts in the general ledger.

Recommendation: The District should gain a better understanding of how to complete the yearend reports and establish a review process to ensure that the reports are accurate and reflect the general ledger amounts.

Management response: Management agrees. A review procedure from the NMPED will be followed to ensure that "PED Cash Reports" accurately match the balances in the general ledger. Cash will be reconciled on a monthly basis with supporting documentation submitted to the Business Manager.

Auditor's rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2014 – 004 LACK OF CONTROLS OVER CASH

*Material weakness*

(Repeat of prior year finding; updated and revised)

Condition: The District had not reconciled the bank accounts to the general ledger as of June 30, 2015. The bank balances of \$36,375,504, with outstanding items totaling 4,633,209 which gives an ending balance of \$31,742,295. The general ledger had ending cash balances of \$33,866,371 in the District books and \$807,547 in the activity books. There are significant stale dated checks in the system totaling \$98,069. Cash is not reconciled by at least \$140,022. This condition has continued from the prior year. The reconciliation errors have substantially increased from the prior year. However, the District is working to determine the errors and get the cash reconciled.

Criteria: According to New Mexico Public Education Department's Procedures for Public School Accounting and Budgeting (PSAB Supplement 7), general ledger control must exist over all bank accounts and it is imperative to good internal control that all financial transactions are recorded immediately. No "manual" checks should be allowed, but rather control procedures should be in place to fully utilize features in the Financial Management System. Also, 6-10-2 NMSA 1978 requires all items of receipts and disbursements to be entered in detail daily and the cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business. The District is not in compliance with 1978 NMSA 6-10-2 and is lacking a significant control over cash which is a violation of 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Cause: Bank statements were not reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2 and 6\*NMAC 2.2.1.14.11. Central Consolidated School District began a new accounting software. In setting up the software all the bank accounts were set up in one account code. The school had to learn a new accounting software and learn to reconcile the bank statements on the system.

Effect of condition: Bank statements should be reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2 and 6\*NMAC 2.2.1.14.11.

Recommendation: The accounting software should be set up to have an account for each separate bank account, and the accounts should be reconciled to the general ledger within 24 hours of receiving the bank statements.

Management's response: Management agrees. Accounting software will be adapted to allow for separate bank accounts. Bank statements will be reconciled on a monthly basis and matched to the general ledger within 72 hours of receipt.

Auditor's rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2014 – 007 UNAUTHORIZED TEMPORARY INTER-FUND LOANS  
*Other Noncompliance*  
(Repeat of prior year finding; updated and revised)

Condition: As of June 30, 2015, there were funds that had overspent their cash balance and were pooled with other funds. This resulted in the funds borrowing from other funds without the approval of the local governing board or being approved loans not being made and recorded. The District did have the local governing board's approval for the interfund loans in the current year, but the District did not record the interfund loans. In the prior year the District did not have any approvals and did not record any loans. The number of funds requiring loans remained relatively unchanged from the prior year to the current year. The funds that had unauthorized loans as of June 30, 2015 were as follows:

Fund #	Fund	Cash Deficiency	Fund #	Fund	Cash Deficiency
24101	Title I	(1,267,080)	25151	Promotion of the Arts	(4,147)
24106	Entitlement IDEA-B	(629,213)	25184	Indian Ed Formula Grant	(188,976)
24107	Discretionary IDEA-B	(7,453)	25201	Navajo Nations	(165,943)
24109	Preschool IDEA-B	(19,923)	25205	Gear Up NM State Initiatives	(88,356)
24112	IDEA-B Early Intervention	(86,633)	27103	Dual Credit Instr. Mat.	(1,652)
24119	Fresh Fruits and Vegetables	(227,740)	27105	Go Bond Libr. Fund	(7,099)
24132	GOALS 2000 Presv Teachers Ed	(151,037)	27107	Literacy for Children @ Risk	(58,304)
24153	Title III English Language	(84,074)	27114	Center for Teacher Excellence	(31,204)
24154	Title II Teacher Quality	(412,195)	27149	PreK Initiative	(371,939)
24174	Carl D Perkins - Culinary	(186)	27150	Indian Education Act	(21,006)
24175	Carl D Perkins Secondary	(9,411)	27155	Breakfast for Elementary Students	(39,467)
24176	Carl D Perkins Secondary	(2,020)	27166	Kindergarten 3-Plus	(16,578)
24180	Carl D Perkins - HSTW	(2,091)	27176	Libraries GO Bond 2006	(6,623)
24182	Carl D Perkins HSTW	(249)	27178	2013 School Bus	(340,808)
24183	Carl D Perkins HSTW	(6,038)	27181	STEM Teacher Initiative	(4,114)
24186	Carl D Perkins Secondary	(2,353)	27189	College Counselor Initiative	(130,000)
24201	ARRA - Title I	(28,966)	27401	Academic Language Development	(2,513)
24224	ARRA – Title I	(62,553)	28189	Grads – Child Care	(5,326)
25131	Johnson O'Malley	(240,230)	28190	Grads - Instruction	(15,045)
			29114	McCune Charitable Foundation	(7,500.00)

Criteria: PSAB Supplement 7 states “Temporary transfers require local board approval only. Districts/charter schools may make a loan from the operational fund to another fund based on the maximum expected need during the year in order to minimize the cycles of board approval, making a loan and repaying it several times during the year, with a goal of having the loan repaid at year end.” Internal control should exist to provide reasonable assurance that no disbursement is made that would result in a deficit cash balance within a fund. Cash from program specific revenues cannot be used to fund other programs without the proper approval of the awarding agency. The Board of Education is required to approve all inter-fund loans.

Cause: The state system requires that the federal funds should be spent before the schools get the money from the funding source, allowing the funding source to review and approve expenditures before reimbursement. The other cause was the school did not make the appropriate loan from the Operating Fund creating a deficit cash balance in the fund. Also, the school incorrectly recorded revenue for one fund in another fund thereby creating an interfund loan.

Effect of condition: The District is not following the procedures of PASB Supplement 7.

Recommendation: Management should develop a plan to monitor cash balances to insure that the General Fund can cover the reimbursement funds until reimbursements have been received. Requests for reimbursements should be monitored and followed up on to promote expedient processing.

Management's response: Management agrees. Management will develop a plan to ensure that year-end inter-fund loans are approved by the Board of Education. Software controls will be put on funds to ensure that they do not go into the negative.

Auditor's rebuttal: Management did not update their response to the finding from the prior year and did not provide the key position responsible or a timeline for corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 YEAR ENDED JUNE 30, 2015

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 001 DORMANT FUNDS  
*Other Noncompliance*

Condition: The District has special revenue funds and capital project funds in the general ledger that are carrying balances forward from year to year but are not being budgeted or utilized. These funds are as follows:

<u>Fund Name</u>	<u>Fund #</u>	<u>Balance</u>
Discretionary IDEA-B	24107 \$	(7,453)
Title IV Drug Free Schools	24157	771
Reading First	24167	1,286
Carl D Perkins – Secondary	24175	(9,411)
Carl D Perkins – Secondary	24176	(2,020)
Carl D Perkins – HSTW	24180	(2,091)
Carl D Perkins – HSTW	24182	(249)
Title I – Stimulus	24201	(28,966)
GRADS Child Care	25149	31,412
Promotion of the Arts	25151	(4,147)
Navajo Nation	25201	(165,943)
Heirfer International	26119	1,823
Microsoft Settlement	26174	1,803
Conoco Phillips	26200	5,809
GO Bond Library	27105	(7,099)
Incentives for School Improvement	27138	35,183
Libraries GO Bond	27174	64,397
Libraries GO Bond 2006	27176	(6,623)
School Wellness	28106	862
Gear Up	28178	15,632

Criteria: Good accounting practices require the monitoring of the general ledger to ensure that available funds are being used per the terms of the grant agreements.

Cause: The District has funds on its books which the Department of Public Education is no longer approving budgets. The funds need to be either transferred to another fund, or returned to the grantor

Effect of condition: The District's general ledger has funds which are no longer active funds. These additional funds are creating more work for the District as procedures such as collecting old funds, reconciliations and reports are completed.

Recommendation: We recommend that the District go through the list of inactive funds and decide which funds need to be either transferred to another fund, or returned to the grantor

Management's response: Finance department will review and make recommendations to school board. Responsible Individual: Accounting Department, Comptroller, Program Fund/Grant Managers. Completion date: May 31, 2016

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 YEAR ENDED JUNE 30, 2015

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 002 LACK OF CONTROL OVER CASH DEPOSITS

*Material weakness*

Condition: Fifteen of the thirty receipts tested were not deposited within one banking day. There were 10,070 receipts in the population of receipts. Five of the receipts could not be traced to a bank deposit. Two of the receipts were incomplete and instead of giving an amount collected they just said “ticket for food service”. With six of the thirty receipts tested, the total received for the deposit did not match the deposit slip. Two receipts of the thirty receipts could not be located.

<u>Receipt Issue Date</u>	<u>Deposit Date</u>	<u>Receipt Amount</u>	<u>Total Deposit</u>
September 12, 2014	September 26, 2014	Not documented	\$ 135.80
February 5, 2015	February 24, 2015	3.25	117.55
December 09, 2014	December 18, 2014	3.25	186.70
January 16, 2015	January 29, 2015	3.25	38.10
February 9, 2015	March 5, 2015	2.00	119.50
February 2, 2015	None	3.25	None
February 19, 2015	March 5, 2015	3.25	68.05
March 4, 2015	March 12, 2015	3.25	32.50
March 9, 2015	March 31, 2015	3.25	108.40
March 10, 2015	March 31, 2015	Not documented	164.95
March 30, 2015	April 7, 2015	2.00	92.50
June	None	3.25	None
January 26, 2015	February 13, 2015	40.00	914.00
June 8, 2014	None	20.00	None

Criteria (Required for financial audits performed under Government Auditing Standards): NMAC 6.20.2.14(c) states that money received and receipted shall be deposited in the bank within 24 hours or one banking day. The District was granted an extension of time to at least weekly if the deposits are less than \$850.00, due to the distance to the Bank

Cause: Deposits at times were taking more than 24 hours to be deposited in the bank.

Effect of condition: The District is in violation of NMAC 6.20.2.14(c). Cash retained by management for extended periods of time are susceptible to misuse or fraud.

Recommendation: Receipts should be deposited within one banking day. Receipts issued should be reconciled to the cash collected, and to the bank deposit slip.

Management’s response: In order to ensure timely and accurate processing of cash receipts, the district will transition all cash-receipting to finance clerks at the school sites. They will handle the sale of food tickets. Tickets will be handled and tracked by food services. Responsible Individual: Food Services, Financial Secretaries, Comptroller. Completion date:

Auditor’s Rebuttal: District did not address a timeline for implementing the corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 003 UNAUTHORIZED SALE OF SCHOOLS SUPPLIES

*Significant deficiency in internal control*

Condition: A District employee was selling District supplies on the internet without authorization. The total amount sold was less than \$500. The employee resigned after being confronted by the District administration.

Criteria: NMAC 2.20.1.8A states “Agencies should implement systematic and well-documented methods for accounting for their fixed assets. A computerized system is recommended, with appropriate controls on access and authorization of transactions.” A system of internal controls should be in place to provide reasonable assurance that the objectives to external reporting and compliance with laws and regulations as recommended by COSO.

Cause: Personnel initiated and sold District assets on the internet.

Effect of condition: The District had to replace supplies which were misappropriated.

Recommendation: The District should implement procedures to track the use and storage of supplies.

Management’s response: School Board Policy G.250 has identified “engaging in acts of dishonesty as an offense that could result in staff discipline, suspension, termination, or discharge.” The policy is enforced and led to the resignation from the employee. Provide iVisions asset inventory training to staff that are responsible for asset inventory. Responsible Individual: HR, Finance, Warehouse, Comptroller. Completion Date: Policy is in Place and part of CCSD School Board Policy. Training to be completed by June 30, 2016.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
 YEAR ENDED JUNE 30, 2015

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 004 LATE PAYMENT OF INVOICES  
*Other noncompliance*

Condition: We tested thirty disbursements and found eight that were paid more than thirty days after the invoice date. The disbursements totaled \$18,393 and ranged from 34 days to 88 days past the invoice date averaging 44 days.

<u>Invoice date</u>	<u>Check number</u>	<u>Check Date</u>	<u>Amount</u>	<u>Days late</u>
7/11/2014	182333	8/26/2014	\$ 97	46
6/16/2014	182570	9/12/2014	11	88
9/29/2014	183560	11/4/2014	120	36
11/24/2014	184561	1/13/2015	128	50
2/12/2015	186038	4/2/2015	113	49
2/5/2015	36777	3/31/2015	106	54
4/2/2015	186795	5/12/2015	17,745	40
5/20/2015	187538	6/23/2015	619	34
			<u>\$ 18,939</u>	

Criteria: Disbursement payments made in remittance for products and/or services received by the District should be made in a timely manner as part of sound accounting practices. Payment should be made within vendor terms or within thirty days of the invoice date.

Cause: The District does not have effective controls in place to insure that purchases are paid within a reasonable time.

Effect of condition: Late fees can be added to the cost of purchases made that are not paid for in a timely manner. Payment of such late fees is not an allowable cost under the guidelines established by the federal government.

Recommendation: A system should be implemented to insure that invoices are processed and paid within a period not to exceed thirty days from the invoice date. The system should allow for payment of invoices at least twice a month.

Management's Response: Request made to hire a mail runner to assist with delivering mail, the delay in receiving invoices in a timely manner is due to mail be held up at schools up to one week. Responsible Individual: Accounts Payable, Finance  
 Completion Date: June 30, 2016

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 005 STALE DATED CHECKS  
*Significant deficiency in internal control*

Condition: There are significant stale dated checks in the system which total \$98,069.

<u>Bank Account</u>	<u>Amount</u>
Accounts payable	\$ 39,890
Payroll outstanding disbursements	38,882
Payroll checks	19,062
Activities	<u>235</u>
Total	<u>\$ 98,069</u>

Criteria: According to New Mexico Public Education Department's Procedures for Public School Accounting and Budgeting (PSAB Supplement 7), general ledger control must exist over all bank accounts and it is imperative to good internal control that all financial transactions are recorded immediately. No "manual" checks should be allowed, but rather control procedures should be in place to fully utilize features in the Financial Management System. Also, 6-10-2 NMSA 1978 requires all items of receipts and disbursements to be entered in detail daily and the cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business. The District is not in compliance with 1978 NMSA 6-10-2 and is lacking a significant control over cash which is a violation of 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Effect: The District poor accounting procedures has contributed to the District not being in compliance with New Mexico State Statutes and their policy and procedures. The District failed to void stale checks and return the money to the owner of the funds or the state of New Mexico. Non-compliance with New Mexico State Statutes subjects the governing board and management to penalties and punishment defined by state statute. Additionally, the Town had the obligation to research the amounts reflected as outstanding deposits within the reconciliation and determine if they are valid. If they are valid an attempt to collect the funds should be made. If they are accounting errors, the records of the Town should be corrected.

Cause: The District did not do the research for the outstanding checks to determine if the checks are an error, a duplicate check or an item that needs to be escheated and clean them up to was not able to identify and correct the difference in cash before the final year-end reports were prepared. . No attempt has been made by District staff to locate the owner of valid checks and no attempt has been made to resolve the outstanding deposits issue.

Recommendation: We recommend that the District investigate all outstanding checks and deposits to determine if they are valid. If valid, the outstanding deposits should be collected and the owners of the checks should be located. If the owners can't be located, the money should be forwarded to the state as required by the Unclaimed Property Act.

Management's Response: Accounts payable and activity checks that are outside of the current fiscal year are to be removed from the outstanding check list after board approval is received. The total amount for the payroll checks are to be sent to the State of NM. Responsible Individual: Comptroller Completion Date: May 31, 2016

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 006 IMPROPER REVENUE RECOGNITION

*Significant deficiency in internal control*

Condition: The District's other funds reimbursed the transportation fund for fuel used and expenses used when the students are taken to other activities. The deposits were recorded in the Operating Fund and then transferred to the Transportation Fund. In December, the deposits appeared to be reversed which would eliminate the revenue and contribute to cash reconciliation errors. Also, the District receives ROTC money for two employees which the District nets the revenue against the expenses.

Criteria: Sound accounting practices and the New Mexico Public Education Department's Manual of Procedures requires a system of controls to ensure that correct classification and recording of fund revenue and expenses.

Effect: The District does not have adequate controls in place to detect and correct recording errors related to the classification and reporting of revenue and expenses.

Cause: The District's lack of controls over classification and recording of revenue does not allow the District to detect and correct the errors relating to the individual funds.

Recommendation: We recommend that a system of controls be put in place that will enable the reviewing of revenues on a periodic basis. As part of that system an approval process would be instrumental in catching errors if done prior to the posting of the revenues.

Management's Response: All revenue is to be recorded as revenue with object code 4xxxx. Business Manager reviews adjusting journal entries. Responsible Individual: Finance Department – accounting. Completion Date: January 11, 2016.

Auditor's Rebuttal: Management's response does not address the condition of recording revenues in the incorrect fund and it does not identify the key position that will be responsible for the corrective action.

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2015

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### II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

#### 2015 – 007 UNAUTHORIZED RECEIPT BOOK

##### *Material weakness*

Condition: In two cases out of the thirty receipts tested, the receipts were issued from an unauthorized receipt book. The books used were not prenumbered or ordered by school district. One transaction from the unauthorized receipt book was \$1,431 and a second receipt of \$20 could not be traced to any of the deposits or daily receipts report.

Criteria: NMAC 6.20.2.14 (b) says that the school district shall issue a factory pre-numbered receipt for all money received. Pre-numbered receipts are to be controlled and secured. NMAC 6.20.2.14 (d) says that a cash receipts journal is to be used for each fiscal year beginning July 1 and ending June 30, and is to be presented to the school district's auditor during the annual audit.

Effect of condition: The District is not in compliance with 1978 NMAC 6.20.2.14 (b) and (d) and is lacking a significant control over cash which is also a violation of 1978 NMSA 6-10-2 and 6-MNAC – 2.2.1.14.11.

Cause: Unauthorized receipt books were used to receive cash. One of the deposits did not reconcile with total receipts amount, second receipt was not attached to any of the reports.

Recommendation: An official system of controls over cash receipts and reporting to the business office, which includes establishing cash receipts journal, shall be implemented. All receipts shall be reviewed on timely manner to identify whether authorized receipt books are in use. School officials shall be prohibited from using any unauthorized receipt books.

Management's Response: The district business office provides receipt books that are pre-numbered and with CCSD letterhead to schools and departments to use to issue to paying customers. Responsible Individual: Finance. Completion Date: Process is in place.

Auditor's Rebuttal: Management's response does not identify the key position that will be responsible for the corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 008 INADEQUATE INTERNAL CONTROLS

*Other noncompliance*

**Condition:** The District's internal control structure is not sufficient to detect and correct errors within the reporting system. There is not adequate limitation on the personnel authorized to approve, create, and post adjusting journal entries. There were instances of cash receipts being deposited into the incorrect District controlled bank accounts. Money belonging to the activity funds being deposited into the operational bank account. This contributes to reporting and reconciliation errors. The payroll department does not appear to have a review process for checking the payroll entries made during a payroll check run. Lastly, the District is in a transition period and the administration staff does not seem to have a clear chain of command to follow and to which they know they are to be held accountable.

**Criteria:** The Codification of Statements on Auditing Standards (SAS AU) paragraph 110.03 states that management is responsible for adopting sound accounting policies and for establishing and maintain internal controls that will, among other things, initiate, authorize, record, process and report transactions (as well as events and conditions) consistent with management's assertions.

**Effect of condition:** The District could be in violation of state law and good accounting practice.

**Cause:** Management has not reviewed the access authorizations to the accounting system to determine any limitations that need to be made or additional access to be granted. Management has moved personnel within the District and is in a state of transition. This seems to have created some uncertainty as to who is supervisor and who is subordinate.

**Recommendation:** The District needs to update the internal control policies so that there is a clear and concise understanding of review process for procedures performed. The chain of command needs to be fully established and communicated to all administration staff. A review of system access should be done to determine vulnerabilities to errors and/or misuse. The access to make adjusting journal entries needs to be limited with a clearly defined process for approval and posting of those entries. The policies should define the issuance of receipt books and the process of depositing cash receipts. A limitation on the recording of activity revenues may be necessary. Access to make entries to the accounting system should be limited to the central office staff.

**Management's Response:** The Finance department will create flow charts for processes for accounting, payroll, purchasing, and accounts payable. Processes will be followed to ensure there are segregation of duties for processes within the finance department. Adjusting journal entries require review and approval of the business manager. Responsible Individual: Finance, Financial Secretaries, Principals, Supervisors, Grant/Fund managers. Completion Date: June 30, 2016.

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2015

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### II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

#### 2015 – 009 DEFICIT CASH IN ACTIVITY FUNDS

*Other noncompliance*

Condition: There were cash deficit balances within the agency funds at the end of the fiscal year which resulted in the unauthorized borrowing of monies from other activity funds. The following school showed a total deficit balance in its activity funds at year-end:

Naschitii Elementary School	(\$436)
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Criteria: Internal control should exist to provide reasonable assurance that no disbursement is made that would result in a deficit balance. The law for this finding is PSAB Supplement 18 and 6-10-2 NMSA 1978.

Effect of condition: The District is in violation of state law, in good accounting practice.

Cause: The failure to properly monitor the disbursements made from individual activity funds created a deficit balance.

Recommendation: Procedures should be implemented requiring close coordination with student activity fund coordinators and management to verify funds availability prior to authorization of any disbursements.

Management's Response: Accounting Department will work with schools to review the status of their activity funds on a routine basis. Training will be offered to Financial Secretaries and Principals so they can generate their reports. Responsible Individual: Finance (Accounting Department). Completion Date: June 30, 2016

Auditor's Rebuttal: Management's response does not identify the key position that will be responsible for the corrective action.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 010 RECONCILIATION OF PAYROLL ACCOUNTS

*Material weakness*

(Repeat of prior year finding; updated and revised)

Condition: The Districts had not reconciled the payroll liability accounts which carried a value of \$2,820,843 to the payroll vouchers outstanding on June 30, 2015 of \$3,071,021 and the payments made during July and August.

Criteria: According to New Mexico Public Education Department's Procedures for Public School Accounting and Budgeting (PSAB Supplement 7), general ledger control must exist over all bank accounts and it is imperative to good internal control that all financial transactions are recorded immediately. No "manual" checks should be allowed, but rather control procedures should be in place to fully utilize features in the Financial Management System. Also, 6-10-2 NMSA 1978 requires all items of receipts and disbursements to be entered in detail daily and the cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business.

Cause: Invoices received from NMPSIA should be reconciled to the balances withheld from employee paychecks and the employers portion of the NMPSIA as required by 1978 NMSA 6-10-2 and 6NMAC 2.2.1.14.11. Central Consolidated School District began a new accounting software. In setting up the software and all the employee payroll withholding there were errors, which was not reconciled until after the end of the year.

Effect of condition: The outstanding checks were incorrectly reported, since the outstanding differences were being adjusted for the differences, causing cash to not be reconciled as required by 1978 NMSA 6-10-2 and 6NMAC 2.2.1.14.11.

Recommendation: The invoices should be reconciled every month to allow the expenses to be correctly reported, and help locate errors in the NMPSIA invoice and in the general ledger.

Management's response: Any unreconciled payroll liabilities will be communicated with the payroll department to resolve discrepancies. Responsible Individual: Comptroller and Payroll Supervisor. Completion Date: June 30, 2016.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2015 – 011 CONTROLS OVER THE FOOD INVENTORY AND USAGE

*Significant deficiency in internal control*

Condition: The District does not have controls to track a usage of food to prepare the meals. There is not any record of accounting for spoilage and shrinkage. The District does not have any means of predetermining the food inventory counts prior to performing the monthly food counts. This prevents the District from controlling the food inventories from inefficiencies and theft.

Criteria: In accordance with the OMB A-133 7CFR section 250.16(a)(6) and 250.15(c) and the USDA the District is required to track the food inventories, and the food usage, spoilage and shrinkage.

Effect of Condition: The District is in violation of regulations, is susceptible to theft of food inventories, and may be maintaining inefficient inventory by ordering food that is already in the stores or running short of needed inventory.

Cause: The food service department is not using tracking sheets for each meal that record the required inventory for that meal and the amounts actually used. Also, there is not a reconciliation of those sheets to the counts that are conducted each month.

Recommendation: The District needs to develop a procedure to document and track the number of meals prepared, and the food usage and then reconciling the inventory of what is expected to what is actually counted with an explanation of the difference.

Management's Response: District Food Service Department kitchen managers complete daily production sheets that show what food is used. A corrective action log is kept when food is discarded because of spoilage or damaged product. A physical inventory is taken on the last day of every month.

In order to be fully compliant with this rule, the Food Services Department will utilize Nutri-kids software, which is approved by the USDA for all food inventory tracking and reconciliation. Responsible Individual: Food Services Manager  
Completion Date: June 30, 2016.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

U.S. DEPARTMENT OF AGRICULTURE

NM Department of Education  
USDA Child Nutrition Cluster CFDA No. 10.553 & 10.555

NM Human Services Department  
USDA Commodities CFDA No. 10.550

NM Child, Youth, and Families  
Child & Adult Food Program CFDA No. 10.558

Reporting

2015 – 012 CONTROLS OVER THE FOOD INVENTORY AND USAGE

*Significant deficiency in internal control*

Condition: The District does not have controls to track a usage of food to prepare the meals. There is not any record of accounting for spoilage and shrinkage. The District does not have any means of predetermining the food inventory counts prior to performing the monthly food counts. This prevents the District from controlling the food inventories from inefficiencies and theft.

Criteria: In accordance with the OMB A-133 7CFR section 250.16(a)(6) and 250.15(c) and the USDA the District is required to track the food inventories, and the food usage, spoilage and shrinkage.

Effect of Condition: The District is in violation of regulations, is susceptible to theft of food inventories, and may be maintaining inefficient inventory by ordering food that is already in the stores or running short of needed inventory.

Cause: The food service department is not using tracking sheets for each meal that record the required inventory for that meal and the amounts actually used. Also, there is not a reconciliation of those sheets to the counts that are conducted each month.

Recommendation: The District needs to develop a procedure to document and track the number of meals prepared, and the food usage and then reconciling the inventory of what is expected to what is actually counted with an explanation of the difference.

Management's Response: District Food Service Department kitchen managers complete daily production sheets that show what food is used. A corrective action log is kept when food is discarded because of spoilage or damaged product. A physical inventory is taken on the last day of every month.

In order to be fully compliant with this rule, the Food Services Department will utilize Nutri-kids software, which is approved by the USDA for all food inventory tracking and reconciliation. Responsible Individual: Food Services Manager  
Completion Date: June 30, 2016.

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
YEAR ENDED JUNE 30, 2015

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I. NOT RESOLVED

FS 11-03 LACK OF TIMELY MONITORING OF BUDGET  
Current Status: Not resolved. Repeated in the current year.

FS 11-04 LATE AUDIT REPORT  
Current Status: Not resolved. Repeated in the current year.

2013 – 007 PURCHASE MADE PRIOR TO APPROVAL  
Current Status: Not resolved. Repeated in the current year.

2014 – 001 CONTROLS OVER CAPITAL ASSETS  
Current Status: Not resolved. Repeated in the current year.

2014 – 002 STATE REPORTS  
Current Status: Not resolved. Repeated in the current year.

2014 – 004 LACK OF CONTROLS OVER CASH  
Current Status: Not resolved. Repeated in the current year.

2014 – 007 UNAUTHORIZED TEMPORARY INTER-FUND LOANS  
Current Status: Not resolved. Repeated in the current year.

II. RESOLVED

2013 – 003 PAYMENT OF ACTUALS FOR HOTEL AND PER DIEM FOR MEALS  
Current Status: Resolved. Not repeated in the current year.

2014 – 003 RHCA PAYMENT WAS NOT PAID ON TIME  
Current Status: Resolved. Not repeated in the current year.

2014 – 005 LACK CONTROL OVER PAYROLL  
Current Status: Resolved. Not repeated in the current year.

2014 – 006 NEPOTISM – CONTRACT ALTERED AFTER THE FACT  
Current Status: Resolved. Not repeated in the current year.

2014 – 008 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING  
Current Status: Resolved. Not repeated in the current year.

## REQUIRED DISCLOSURES

Year Ended June 30, 2015

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The financial statements were prepared by the independent public accountants.

An exit conference was held January 8, 2016, during which the audit findings were discussed. The exit conference was attended by the following individuals:

### CENTRAL CONSOLIDATED SCHOOL DISTRICT NO. 22

Randy Manning	Member, Board of Education / Audit Committee
Dr. Coleen Bowman	Interim Superintendent; Member, Audit Committee
Herbie Clichee	Business Manager; Member, Audit Committee

### ACCOUNTING & FINANCIAL SOLUTIONS, LLC

Terry Ogle, CPA	Partner
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