



Alamogordo Municipal School District No. 1
Annual Financial Report
For the Year Ended
June 30, 2014



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INTRODUCTORY SECTION

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
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 Alamogordo Municipal School District No. 1
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STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Official Roster
June 30, 2014

<u>Name</u>	<u>Board of Education</u>	<u>Title</u>
Steve Jaszai		Board President
David Weaver		Board Vice President
David Borunda		Board Secretary
Dr. Allan Rickman		Board Member
David Ceballes		Board Member
Lt. Col. Cory Bennett		Ex-Officio Member

<u>Administrative Officials</u>		
Dr. George Straface		Superintendent – Fiscal Year 2013-2014
Adrienne Salas		Superintendent – Fiscal Year 2014-2015
Carol Genest		Director of Business and Finance
Tom Bregler		Comptroller

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor and
The Board of Education
Office of Management and Budget
Alamogordo Municipal School District No. 1
Alamogordo, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison for the General Fund of Alamogordo Municipal School District No. 1 (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the District's nonmajor governmental funds, the combining financial statements for the General Fund, and the budgetary comparisons for the major capital projects funds, major debt service fund, and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Alamogordo Municipal School District No. 1, as of June 30, 2014, and the respective changes in financial position thereof, and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund, and the combining financial statements for the General Fund of the District as of June 30, 2014, and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital projects funds, major debt service fund, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

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

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2014, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 6, 2014

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Net Position
 June 30, 2014

	<u>Primary Government Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 20,383,464
Receivables:	
Property taxes	460,028
Due from other governments	2,269,989
Other	9,919
Inventory	141,073
Total current assets	23,264,473
Noncurrent assets	
Restricted assets:	
Cash and cash equivalents	4,456,149
Capital assets	141,703,332
Less: accumulated depreciation	(69,607,885)
Total noncurrent assets	76,551,596
Total assets	\$ 99,816,069

The accompanying notes are an integral part of these financial statements

	<u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 1,975,764
Accrued payroll	2,420,635
Accrued interest	360,633
Accrued compensated absences	135,209
Current portion of loans and capital leases payable	133,190
Current portion of bonds payable	<u>3,625,000</u>
Total current liabilities	<u>8,650,431</u>
Noncurrent liabilities	
Accrued compensated absences	54,727
Bonds payable	29,915,000
Bond premium, net of accumulated amortization of \$191,687	<u>403,159</u>
Total noncurrent liabilities	<u>30,372,886</u>
Total liabilities	<u>39,023,317</u>
Net position	
Net investment in capital assets	49,214,690
Restricted for:	
Debt service	3,969,408
Capital projects	1,288,627
Special revenue	981,778
Unrestricted	<u>5,338,249</u>
Total net position	<u>60,792,752</u>
Total liabilities and net position	<u>\$ 99,816,069</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Activities
 For the Year Ended June 30, 2014

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>
Primary government:			
Governmental Activities:			
Instruction	\$ 27,970,514	\$ 321,582	\$ 3,900,889
Support services - students	5,459,899	62,773	761,461
Support services - instruction	4,412,961	50,737	615,451
Support services - general administration	1,208,515	13,895	168,545
Support services - school administration	2,482,663	28,544	346,243
Central services	2,192,469	25,207	305,771
Operation and maintenance of plant	6,844,560	78,693	954,572
Student transportation	1,611,077	-	1,531,518
Other support services	72,637	-	-
Food services operations	2,731,853	635,903	2,096,006
Interest and other charges	832,437	-	-
<i>Total governmental activities</i>	<u>\$ 55,819,585</u>	<u>\$ 1,217,334</u>	<u>\$ 10,680,456</u>

General Revenues and Special Item:

Taxes:

Property taxes, levied for operating programs

Property taxes, levied for debt services

Property taxes, levied for capital projects

State equalization guarantee

Local sources

Investment income

Miscellaneous income

Gain on disposition of assets and exchange of land

Special item - donated assets

Total general revenues and special item

Change in net position

Net position, beginning

Net position - restatement (Note 17)

Net position - as restated

Net position, ending

The accompanying notes are an integral part of these financial statements

<u>Program Revenues</u> <u>Capital Grants and</u> <u>Contributions</u>	<u>Net (Expense)</u> <u>Revenue and</u> <u>Changes in Net</u> <u>Position</u> <u>Government</u> <u>Activities</u>
\$ 2,501,073	\$ (21,246,969)
488,214	(4,147,450)
394,599	(3,352,175)
108,063	(918,012)
221,995	(1,885,881)
196,047	(1,665,444)
612,028	(5,199,267)
-	(79,559)
-	(72,637)
-	56
-	(832,437)
<u>\$ 4,522,020</u>	<u>(39,399,775)</u>

271,792
4,365,271
1,381,260
39,572,204
7,000
13,041
666
4,659
11,000
<u>45,626,893</u>
<u>6,227,118</u>
54,930,147
<u>(364,513)</u>
<u>54,565,634</u>
<u>\$ 60,792,752</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Balance Sheet
 Governmental Funds
 June 30, 2014

	General Fund	Bond Building Capital Projects Fund	Public School Capital Outlay Capital Projects Fund
<i>Assets</i>			
Cash and cash equivalents	\$ 6,559,766	\$ 10,792,433	\$ -
Receivables:			
Property taxes	21,494	-	-
Due from other governments	59	-	916,650
Other	5,676	-	-
Inventory	62,128	-	-
Due from other funds	1,091,638	-	-
<i>Total assets</i>	<u>\$ 7,740,761</u>	<u>\$ 10,792,433</u>	<u>\$ 916,650</u>
<i>Liabilities, deferred inflows of resources, and fund balances</i>			
Accounts payable	\$ 153,405	\$ 869,922	\$ 916,650
Accrued payroll	2,073,715	-	-
Due to other funds	-	-	-
<i>Total liabilities</i>	<u>2,227,120</u>	<u>869,922</u>	<u>916,650</u>
<i>Deferred inflows of resources</i>			
Unavailable revenue - property taxes	19,153	-	-
<i>Total deferred inflows of resources</i>	<u>19,153</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Nonspendable:			
Inventory	62,128	-	-
Spendable:			
Restricted for:			
Instructional materials	350,016	-	-
Food services	-	-	-
Extracurricular activities	-	-	-
Education	-	-	-
Capital acquisitions and improvements	-	9,922,511	-
Debt service	-	-	-
Committed for:			
Minimum fund balance	327,988	-	-
Subsequent year's expenditures	1,519,767	-	-
Unassigned	3,234,589	-	-
<i>Total fund balances</i>	<u>5,494,488</u>	<u>9,922,511</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 7,740,761</u>	<u>\$ 10,792,433</u>	<u>\$ 916,650</u>

The accompanying notes are an integral part of these financial statements

Debt Service Fund	Other Governmental Funds	Total
\$ 3,954,465	\$ 3,532,949	\$ 24,839,613
299,468	139,066	460,028
-	1,353,280	2,269,989
-	4,243	9,919
-	78,945	141,073
-	-	1,091,638
<u>\$ 4,253,933</u>	<u>\$ 5,108,483</u>	<u>\$ 28,812,260</u>
\$ -	\$ 35,787	\$ 1,975,764
-	346,920	2,420,635
-	1,091,638	1,091,638
<u>-</u>	<u>1,474,345</u>	<u>5,488,037</u>
266,930	124,096	410,179
<u>266,930</u>	<u>124,096</u>	<u>410,179</u>
-	78,945	141,073
-	-	350,016
-	302,972	302,972
-	28,188	28,188
-	586,217	586,217
-	2,008,524	11,931,035
3,987,003	505,196	4,492,199
-	-	327,988
-	-	1,519,767
-	-	3,234,589
<u>3,987,003</u>	<u>3,510,042</u>	<u>22,914,044</u>
<u>\$ 4,253,933</u>	<u>\$ 5,108,483</u>	<u>\$ 28,812,260</u>

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position
 June 30, 2014

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

Fund balances - total governmental funds	\$	22,914,044
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds		72,095,447
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities		410,179
Liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences not due and payable		(189,936)
Accrued interest payable		(360,633)
Bond premiums		(403,159)
Bonds, loans and capital leases payable		(33,673,190)
		(34,456,918)
Total net position - governmental funds	\$	60,792,752

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Revenues, Expenditures, and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2014

	General Fund	Bond Building Capital Projects Fund	Public School Capital Outlay Capital Projects Fund
<i>Revenues</i>			
Property taxes	\$ 268,407	\$ -	\$ -
Intergovernmental revenue			
Federal flowthrough	123,519	-	-
Federal direct	954,868	-	-
Local sources	-	-	-
State flowthrough	492,255	-	-
State direct	39,572,204	-	4,063,075
Transportation distribution	1,531,518	-	-
Charges for services	471,103	-	-
Investment income	-	9,451	-
Miscellaneous	215	-	-
<i>Total revenues</i>	<u>43,414,089</u>	<u>9,451</u>	<u>4,063,075</u>
<i>Expenditures</i>			
Current			
Instruction	25,079,231	-	-
Support services - students	3,703,077	-	-
Support services - instruction	815,608	-	-
Support services - general administration	874,921	-	-
Support services - school administration	2,253,048	-	-
Central services	2,002,887	-	-
Operation and maintenance of plant	5,641,657	182,419	-
Student transportation	1,548,220	-	-
Other support services	72,637	-	-
Food services operations	-	-	-
Capital outlay	192,670	3,872,965	4,063,075
Debt service			
Principal	-	-	-
Interest	-	-	-
Bond issuance costs	-	48,222	-
<i>Total expenditures</i>	<u>42,183,956</u>	<u>4,103,606</u>	<u>4,063,075</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,230,133</u>	<u>(4,094,155)</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Proceeds from sale of capital assets	4,819	-	-
Transfers in	21,597	-	-
Transfers (out)	-	-	-
Bond premium	-	-	-
Bond proceeds	-	5,000,000	-
<i>Total other financing sources (uses)</i>	<u>26,416</u>	<u>5,000,000</u>	<u>-</u>
<i>Net change in fund balances</i>	1,256,549	905,845	-
<i>Fund balances - beginning</i>	<u>4,237,939</u>	<u>9,016,666</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 5,494,488</u>	<u>\$ 9,922,511</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Debt Service Fund	Other Governmental Funds	Total
\$ 3,891,426	\$ 1,787,415	\$ 5,947,248
-	6,583,878	6,707,397
-	577,650	1,532,518
-	7,000	7,000
-	844,032	1,336,287
-	31,681	43,666,960
-	-	1,531,518
-	746,231	1,217,334
1,897	1,693	13,041
-	451	666
<u>3,893,323</u>	<u>10,580,031</u>	<u>61,959,969</u>
-	2,596,832	27,676,063
-	1,740,410	5,443,487
-	840,706	1,656,314
39,457	230,819	1,145,197
-	218,992	2,472,040
-	69,058	2,071,945
-	941,374	6,765,450
-	62,621	1,610,841
-	-	72,637
-	2,721,236	2,721,236
-	100,139	8,228,849
3,290,000	442,618	3,732,618
799,881	29,494	829,375
-	-	48,222
<u>4,129,338</u>	<u>9,994,299</u>	<u>64,474,274</u>
<u>(236,015)</u>	<u>585,732</u>	<u>(2,514,305)</u>
-	-	4,819
-	8,449	30,046
-	(30,046)	(30,046)
30,258	-	30,258
-	-	5,000,000
<u>30,258</u>	<u>(21,597)</u>	<u>5,035,077</u>
(205,757)	564,135	2,520,772
<u>4,192,760</u>	<u>2,945,907</u>	<u>20,393,272</u>
<u>\$ 3,987,003</u>	<u>\$ 3,510,042</u>	<u>\$ 22,914,044</u>

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STATE OF NEW MEXICO

Alamogordo Municipal School District No. 1

Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014

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

Net change in fund balances - total governmental funds	\$	2,520,772
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital expenditures		8,239,849
Depreciation expense		(3,353,690)
Book value of capital assets disposed		(160)

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

Change in unavailable revenue related to property taxes receivables		71,075
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The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities:

Original bond premiums		(30,258)
Current year amortization of bond premium		55,807
Bond proceeds		(5,000,000)
Decrease in accrued compensated absences not due and payable		1,752
Increase in accrued interest payable		(10,647)
Principal payments on bonds		3,565,000
Principal payments on capital leases		167,618

Change in net position of governmental activities	\$	<u>6,227,118</u>
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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 General Fund

Exhibit C-1

Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 266,131	\$ 266,131	\$ 272,515	\$ 6,384
Intergovernmental revenue				
Federal flowthrough	97,926	97,926	123,519	25,593
Federal direct	816,407	1,048,264	954,868	(93,396)
Local sources	-	-	-	-
State flowthrough	356,845	389,075	538,569	149,494
State direct	39,654,505	39,573,505	39,572,204	(1,301)
Transportation distribution	1,416,874	1,531,459	1,531,459	-
Charges for services	74,464	283,093	471,082	187,989
Investment Income	-	-	-	-
Miscellaneous	-	-	215	215
<i>Total revenues</i>	<u>42,683,152</u>	<u>43,189,453</u>	<u>43,464,431</u>	<u>274,978</u>
<i>Expenditures</i>				
Current				
Instruction	26,305,800	26,385,903	25,039,309	1,346,594
Support services - students	3,820,958	4,041,316	3,697,813	343,503
Support services - instruction	905,607	925,707	815,468	110,239
Support services - general administration	930,439	958,876	899,428	59,448
Support services - school administration	2,348,700	2,351,550	2,252,785	98,765
Central services	2,111,623	2,159,914	2,012,185	147,729
Operation and maintenance of plant	6,107,841	6,405,748	5,706,688	699,060
Student transportation	1,416,874	1,581,934	1,547,486	34,448
Other support services	221,467	232,467	104,781	127,686
Food services operations	-	-	-	-
<i>Total expenditures</i>	<u>44,169,309</u>	<u>45,252,044</u>	<u>42,195,758</u>	<u>3,056,286</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,486,157)</u>	<u>(2,062,591)</u>	<u>1,268,673</u>	<u>3,331,264</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,486,157	2,062,591	-	(2,062,591)
Proceeds from sale of capital assets	-	-	10,721	10,721
<i>Total other financing sources (uses)</i>	<u>1,486,157</u>	<u>2,062,591</u>	<u>32,318</u>	<u>(2,030,273)</u>
<i>Net change in fund balances</i>	-	-	1,300,991	1,300,991
<i>Fund balances - beginning of year</i>	-	-	6,350,413	6,350,413
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,651,404</u>	<u>\$ 7,651,404</u>
Net change in fund balances (Non-GAAP budgetary basis)				\$ 1,300,991
Adjustments to revenues for taxes, sale of capital assets, and state flowthrough				53,556
Adjustments to expenditures for supplies and payroll expenditures				<u>(97,998)</u>
Net change in fund balances (GAAP Basis)				<u>\$ 1,256,549</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Statement of Fiduciary Assets and Liabilities
 Agency Funds
 June 30, 2014

Exhibit D-1

<i>Current Assets</i>	
Cash and cash equivalents	\$ 594,601
Receivables	5,271
	599,872
 <i>Total current assets</i>	
 <i>Noncurrent Assets</i>	
Capital assets, net of accumulated depreciation of \$3,817	11,451
	11,451
 <i>Total noncurrent assets</i>	
	11,451
 <i>Total assets</i>	
	\$ 611,323
 <i>Current Liabilities</i>	
Accounts payable	\$ 934
Accrued payroll	1,054
Due to student organizations	609,335
	611,323
 <i>Total liabilities</i>	
	\$ 611,323

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies

Alamogordo Municipal School District No. 1 “the District” is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government, which has oversight responsibility and control over all activities related to the public school education of the City of Alamogordo. The District is responsible for all activities related to public elementary and secondary school education within its jurisdiction. The District receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities.

The School Board is authorized to establish policies and regulations for its own government consistent with the laws of the State of New Mexico and the regulations of the Legislative Finance Committee. The School Board is comprised of five members who are elected for terms of four years. The District operates sixteen schools within the District with a total enrollment of approximately 6,000 pupils. In conjunction with the regular educational programs, some of these schools offer special education. In addition, the School Board provides transportation and school food services for the students.

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

During the year ended June 30, 2014, the District adopted Governmental Accounting Standards Board (GASB) Statement No. 65, Items Previously Reported as Assets and Liabilities, establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. The implementation of GASB 65 is expected to affect the District by reclassifying unearned revenues- property taxes as a deferred inflow of resources and removing previously recorded bond issuance costs and related accumulated amortization. The effect of GASB 65 is reflected in the Statement of Activities as a restatement in the amount of \$364,513 due to the accounting treatment of the unamortized amount of bond issuance costs at July 1, 2013.

A. Financial Reporting Entity

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

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

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

Based upon the application of these criteria, the District has no component units, and is not a component unit of another governmental agency.

B. Government-wide and fund financial statements

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

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

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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

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

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

The District reports the following major governmental funds:

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Public School Capital Outlay is used to account for funds received from the local ad valorem tax levy for use in remodeling and equipping classroom facilities. Funding authority is the New Mexico Public Education Department.

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. Authority for the creation of this fund is the New Mexico Public Education Department.

Additionally, the District reports the following agency fund:

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

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

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

D. Assets, Liabilities and Net Position or Equity

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

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

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

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The District receives monthly income from a tax levy in Otero County. The funds are collected by the County Treasurer and are remitted to the District the following month. Under the modified accrual method of accounting, the amount remitted by the County Treasurer in July and August 2014 is considered “measurable and available” and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2014. Period of availability is deemed to be sixty days subsequent to year end.

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

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

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

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

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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>
Land improvements	20-50
Buildings and improvements	20-50
Furniture, fixtures and equipment	5-10

Deferred Inflows of Resources: In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be offset by a corresponding liability for deferred inflows of resources. The District has only one type of item, which arises under the modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue - property taxes, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The District has recorded \$410,179 related to property taxes considered “unavailable.”

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

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

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method or the straight-line method if the difference from the effective interest method is minimal. Bond issuance costs have been removed and will be considered a restatement for the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*.

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

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

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

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

Nonspendable Fund Balance: At June 30, 2014, the District had nonspendable fund balance categorized in the governmental funds balance sheet as detailed on pages 18-19 for inventory in the amount of \$141,073.

Restricted and Committed Fund Balance: At June 30, 2014, the restricted fund balance on the governmental funds balance sheet is made up of \$1,267,393 restricted for providing transportation, instructional materials, food services, extracurricular activities and education to the students of the District, \$11,931,035 restricted for the purpose of erecting, remodeling, making additions to and furnishing school buildings and purchasing or improving school grounds and purchasing computer software and hardware for student use in public schools, providing matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act [22-24-1 NMSA 1978], or any combination of these purposes, and \$4,492,199 restricted for the payment of principal and interest of the future debt service requirements. The District has also committed fund balance in the amount of \$327,988 for minimum fund balance and \$1,519,767 for expenditures in the subsequent year.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Minimum Fund Balance Policy: The District's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the District holds cash reserves of 5% the General Fund cash balance. The amount at June 30, 2014 for the District is \$327,988.

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

- a. Net investment in capital assets: Consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. For the fiscal year ended June 30, 2014, the District had unspent bond proceeds of \$10,792,433.
- b. Restricted Net Position: Net position is reported as restricted when constraints are placed on the use either by: (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net position restricted for "special revenue, capital projects, and debt service" are described on pages 33-34 and 60-63.
- c. Unrestricted Net Position: Net position that do not meet the definition of "Restricted" or "Net Investment in Capital Assets."

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

E. Revenues

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

A school district's program costs are determined through the use of various formulas using 'program units' which take into consideration 1) early childhood education; 2) basic education; 3) special education; 4) bilingual-multicultural education; 5) size, etc. Payment is made from the public school fund under the authority of the Director of Public School Finance. The District received \$39,572,204 in state equalization guarantee distributions during the year ended June 30, 2014.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

Tax Revenues: The District receives mill levy and ad-valorem tax revenues primarily for debt service and capital outlay purposes. Property taxes are assessed on January 1st of each year and are payable in two equal installments, on November 10th of the year in which the tax bill is prepared and April 10th of the following year with the levies becoming delinquent 30 days (one month) thereafter. The District recognizes tax revenues in the period for which they are levied in the government-wide financial statements. The District records only the portion of the taxes considered 'measurable' and 'available' in the governmental fund financial statements. The District recognized \$6,018,323 in tax revenues in the government-wide financial statements during the year ended June 30, 2014. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes.

Transportation Distribution: School districts in the State of New Mexico receive student transportation distributions. The transportation distribution is allocated to each school district in accordance with formulas developed by the State Transportation Director and the Director of Public School Finance. The funds shall be used only for the purpose of making payments to each school district for the to-and-from school transportation costs of students in grades K through 12 attending public school within the school district. The District received \$1,531,518 in transportation distributions during the year ended June 30, 2014.

Instructional Materials: The Public Education Department (Department) receives federal mineral leasing funds from which it makes annual allocations to the various school districts for the purchase of educational materials. Of each allocation, seventy percent is restricted to the requisition of materials listed in the State Board of Education "State Adopted Instructional Material" list, while thirty percent of each allocation is available for purchases directly from vendors. Allocations received from the State for the year ended June 30, 2014 totaled \$357,026.

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

The District received \$266,469 in state SB-9 matching during the year ended June 30, 2014.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

E. Revenues (continued)

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

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

The District received \$4,063,075 in state Public School Capital Outlay matching during the year ended June 30, 2014.

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

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

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

1. In April or May, the local school board submits to the District Budget Planning Unit (DBPU) of the New Mexico Public Education Department (PED) a proposed operating budget for the ensuing fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them. All budgets are submitted to the State of New Mexico Public Education Department.
2. In May or June of each year, the proposed “operating” budget will be reviewed and approved by the DBPU and certified and approved by the local school board at a public hearing of which notice has been published by the local school board which fixes the estimated budget for the school district for the ensuing fiscal year.
3. The school board meeting is open for the general public unless a closed meeting has been called.
4. The “operating” budget will be used by the District until they have been notified that the budget has been approved by the DBPU and the local school board. The budget shall be integrated formally into the accounting system. Encumbrances shall be used as an element of control and shall be integrated into the budget system.
5. The District shall make corrections, revisions and amendments to the estimated budgets fixed by the local school board to recognize actual cash balances and carryover funds, if any. These adjustments shall be reviewed and approved by the DBPU.
6. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
7. Budget change requests are processed in accordance with Supplement 1 (Budget Preparation and Maintenance) of the Manual of Procedures Public School Accounting and Budgeting. Such changes are initiated by the school district and approved by the DBPU.
8. Legal budget control for expenditures is by function.
9. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year’s budget. The budget schedules included in the accompanying financial statements reflect the original budget and the final budget.
10. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds.

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

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

The appropriated budget for the year ended June 30, 2014, was properly amended by the District's Board of Education throughout the year. These amendments resulted in the following changes:

	Excess revenues over	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ (1,486,157)	\$ (2,062,591)
Bond Building Capital Projects Fund	\$ (8,814,481)	\$ (9,111,202)
Public School Capital Outlay Capital Projects Fund	\$ -	\$ -
Debt Service Fund	\$ (3,409,896)	\$ (4,105,994)
Other Governmental Funds	\$ (1,320,315)	\$ (2,724,943)

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

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

NOTE 3. Deposits and Investments

State statutes authorize the investment of District funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the District properly followed State investment requirements as of June 30, 2014.

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

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

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

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

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2014, \$24,901,119 of the District's bank balances of \$25,651,119 was exposed to custodial credit risk. \$16,596,204 was uninsured and collateralized by collateral held by the pledging bank's trust department not in the District's name, and \$8,304,915 was uninsured and uncollateralized.

	First American Bank	First National Bank	Wells Fargo Bank	Total
Amount of deposits	\$ 17,260,552	\$ 3,427,084	\$ 4,963,483	\$ 25,651,119
FDIC coverage	(250,000)	(250,000)	(250,000)	(750,000)
Total uninsured public funds	<u>17,010,552</u>	<u>3,177,084</u>	<u>4,713,483</u>	<u>24,901,119</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the District's name	8,705,637	3,177,084	4,713,483	16,596,204
Uninsured and uncollateralized	<u>\$ 8,304,915</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,304,915</u>
Collateral requirement (50%)	\$ 8,505,276	\$ 1,588,542	\$ 2,356,742	\$ 12,450,560
Pledged securities	8,705,637	4,660,864	4,787,291	18,153,792
Over (under) collateralized	<u>\$ 200,361</u>	<u>\$ 3,072,322</u>	<u>\$ 2,430,550</u>	<u>\$ 5,703,233</u>

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

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 3. Deposits and Investments (continued)

The District utilizes internal pooled accounts for some of their programs and funds. Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheet as of June 30, 2014. Funds 24101 through 25254 are federal funds and 27103 through 27185 are nonfederal funds. The following individual funds had negative cash balances as of June 30, 2014:

		Description
24101	Title I IASA	\$ 264,229
24106	Entitlement IDEA-B	340,620
24109	Preschool IDEA-B	7,277
24113	Education of Homeless	1,571
24115	IDEA-B Private School Share	147
24120	IDEA-B "Risk Pool"	328
24124	Title I 1003g Grant	1,767
24154	Teacher/Principal Training/Recruiting	180,459
24162	Title I School Improvement	16,666
24174	Carl D. Perkins Secondary Current	3,768
24176	Carl D. Perkins Secondary - Redistribution	8,986
25254	DOD Education Activity	143,211
27103	Dual Credit Instructional Materials	6,269
27107	2010 G.O. Bond Student Library	9,317
27114	New Mexico Reads to Lead	8,211
27155	Breakfast for Elementary Students	1,880
27166	K-3 Plus	48,597
27171	2010 GOB Instructional Materials	22,567
27179	Workforce Readiness Program	10,268
27185	Next Generation Assessments	15,500
		<hr/>
	Total	<u><u>\$ 1,091,638</u></u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 3. Deposits and Investments (continued)

Investments

As of June 30, 2014, the District did not have any investment balances.

Reconciliation to the Statement of Net Position

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

Cash and cash equivalents per Exhibit A-1	\$ 20,383,464
Restricted cash per Exhibit A-1	4,456,149
Cash - Statement of Fiduciary Assets and Liabilities per Exhibit D-1	594,601
 Total cash and cash equivalents	 25,434,214
Add: outstanding checks	2,593,359
Less: deposits in transit	(2,376,104)
Less: petty cash	(350)
 Bank balance of deposits	 \$ 25,651,119

NOTE 4. Accounts Receivable

Accounts receivable as of June 30, 2014, are as follows:

	General Fund	Public School Capital Outlay	Debt Service Fund	Other Governmental Funds	Total
Property taxes receivable	\$ 21,494	\$ -	\$ 299,468	\$ 139,066	\$ 460,028
Due from other governments:					
Federal sources	-	-	-	1,198,409	1,198,409
State sources	59	916,650	-	154,871	1,071,580
Other receivables:					
ROTC	5,676	-	-	-	5,676
Miscellaneous	-	-	-	4,243	4,243
	\$ 27,229	\$ 916,650	\$ 299,468	\$ 1,496,589	\$ 2,739,936

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$410,179 that were not collected within the period of availability have been reclassified as deferred inflows of resources in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 5. Interfund Receivables, Payables, and Transfers

The District records temporary interfund receivables and payables to enable the funds to operate until grant monies are received. The composition of interfund balances during the year ended June 30, 2014 is as follows:

<u>Due from Other Funds</u>	<u>Due to Other Funds</u>	<u>Amount</u>
General Fund	Title I IASA	\$ 264,229
General Fund	Entitlement IDEA-B	340,620
General Fund	Preschool IDEA-B	7,277
General Fund	Education of Homeless	1,571
General Fund	IDEA-B Private School Share	147
General Fund	IDEA-B "Risk Pool"	328
General Fund	Title I 1003g Grant	1,767
General Fund	Teacher/Principal Training/Recruiting	180,459
General Fund	Title I School Improvement	16,666
General Fund	Carl D. Perkins Secondary Current	3,768
General Fund	Carl D. Perkins Secondary Redistribution	8,986
General Fund	DOD Education Activity	143,211
General Fund	Dual Credit Instructional Materials	6,269
General Fund	2012 G.O. Bond Student Library	9,317
General Fund	New Mexico Reads to Lead	8,211
General Fund	Breakfast for Elementary Students	1,880
General Fund	Kindergarten - Three Plus	48,597
General Fund	2010 GOB Instructional Materials	22,567
General Fund	Workforce Readiness	10,268
General Fund	Next Generation Assessments	15,500
	Total	<u>\$ 1,091,638</u>

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

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

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Food Service Special Revenue Fund	Fresh Fruits & Vegetables Special Revenue Fund	\$ 243
Energy Efficiency Act Capital Projects Fund	General Fund	21,597
GRADS - Instruction Special Revenue Fund	GRADS - Plus Special Revenue Fund	8,206
	Total	<u>\$ 30,046</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2014, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land and construction in progress are not subject to depreciation.

Capital assets, net of accumulated depreciation, at June 30, 2014 appear in the Statement of Net Position as follows:

	Balance June 30, 2013	Additions	Deletions	Balance June 30, 2014
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 3,819,585	\$ -	\$ -	\$ 3,819,585
Construction in progress	1,029,855	7,798,707	25,065	8,803,497
Total capital assets not being depreciated	<u>4,849,440</u>	<u>7,798,707</u>	<u>25,065</u>	<u>12,623,082</u>
Capital assets being depreciated:				
Buildings and improvements	119,408,519	46,040	-	119,454,559
Land improvements	1,518,179	132,487	-	1,650,666
Furniture, fixtures, and equipment	7,759,896	287,680	72,551	7,975,025
Total capital assets being depreciated	<u>128,686,594</u>	<u>466,207</u>	<u>72,551</u>	<u>129,080,250</u>
Total capital assets	<u>133,536,034</u>	<u>8,264,914</u>	<u>97,616</u>	<u>141,703,332</u>
Less accumulated depreciation:				
Buildings and improvements	60,028,148	2,986,906	-	63,015,054
Land improvements	269,674	80,272	-	349,946
Furniture, fixtures, and equipment	6,028,764	286,512	72,391	6,242,885
Total accumulated depreciation	<u>66,326,586</u>	<u>3,353,690</u>	<u>72,391</u>	<u>69,607,885</u>
Total capital assets, net of depreciation	<u>\$ 67,209,448</u>	<u>\$ 4,911,224</u>	<u>\$ 25,225</u>	<u>\$ 72,095,447</u>

The District received a donated asset in the amount of \$11,000 during the year ended June 30, 2014.

Depreciation expense for the year ended June 30, 2014 was charged to the following functions:

Direct instruction	\$ 292,219
Support services - students	4,680
Support services - instruction	2,750,322
General administration	51,029
Central services	84,539
Operation and maintenance of plant	166,166
Food services operation	4,735
Total	<u>\$ 3,353,690</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 6. Capital Assets (continued)

Capital assets, net of accumulated depreciation, at June 30, 2014 appear in the Statement of Fiduciary Assets and Liabilities as follows:

	<u>Balance</u> <u>June 30, 2013</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2014</u>
Agency activities:				
Capital assets being depreciated:				
Furniture, fixtures, and equipment	15,268	-	-	15,268
Total capital assets being depreciated	<u>15,268</u>	<u>-</u>	<u>-</u>	<u>15,268</u>
Less accumulated depreciation:				
Furniture, fixtures, and equipment	763	3,054	-	3,817
Total accumulated depreciation	<u>763</u>	<u>3,054</u>	<u>-</u>	<u>3,817</u>
Total capital assets, net of depreciation	<u>\$ 14,505</u>	<u>\$ (3,054)</u>	<u>\$ -</u>	<u>\$ 11,451</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt

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

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2014 are for governmental activities.

Bonds outstanding at June 30, 2014 are comprised of the following:

	<u>Series 2006</u>	<u>Series 2009</u>	<u>Series 2010</u>
Original Issue:	\$600,000	\$600,000	\$4,000,000
Principal:	1-Aug	1-Aug	1-Aug
Interest:	1-Aug 2-Feb	1-Aug 2-Feb	1-Aug 2-Feb
Interest Rates:	3.65-4.25%	3.00-4.00%	2.00-2.125%
Maturity Date:	Aug-18	Aug-20	Aug-15
	<u>Series 2011</u>	<u>2011 ED Tech</u>	<u>Series 2012</u>
Original Issue:	\$10,000,000	\$1,330,000	\$6,000,000
Principal:	1-Aug	1-Aug	1-Aug
Interest:	1-Aug 2-Feb	1-Aug 2-Feb	1-Aug 2-Feb
Interest Rates:	2.00-4.00%	1.45-2.50%	1.40-2.00%
Maturity Date:	Aug-21	Aug-16	Aug-24
	<u>Series 2013</u>	<u>Series 2014</u>	
Original Issue:	\$5,000,000	\$5,000,000	
Principal:	1-Aug	1-Aug	
Interest:	1-Aug 2-Feb	1-Aug 2-Feb	
Interest Rates:	2.00%-2.50%	1.00-2.50%	
Maturity Date:	Aug-25	Aug-26	

The District has entered into a capital lease agreement with LaSalle Bank National Association for energy efficient equipment in the amount of \$1,445,876 on May 8, 2004 with quarterly payments due, including interest, with a rate of 4.11%. The last maturity date is February 26, 2015.

The annual requirements to amortize the Energy Efficient Capital Lease outstanding as of June 30, 2014, including interest payments, are as follows:

Fiscal Year Ending June 30, 2014	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2015	\$ 133,190	\$ 2,713	\$ 135,903

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

During the year ended June 30, 2014, the following changes occurred in the liabilities reported in the government-wide Statement of Net Position:

	Balance June 30, 2013	Additions	Retirements	Balance June 30, 2014	Due Within One Year
General Obligation Bonds					
Series 2006	\$ 2,825,000	\$ -	\$ 500,000	\$ 2,325,000	\$ 500,000
General Obligation Bonds					
Series 2009	5,000,000	-	500,000	4,500,000	650,000
General Obligation Bonds					
Series 2010	2,500,000	-	1,000,000	1,500,000	1,000,000
General Obligation Bonds					
Series 2011	9,575,000	-	700,000	8,875,000	225,000
Ed Tech Note					
Series 2011B	1,205,000	-	275,000	930,000	440,000
General Obligation Bonds					
Series 2012	6,000,000	-	350,000	5,650,000	350,000
General Obligation Bonds					
Series 2013	5,000,000		240,000	4,760,000	435,000
General Obligation Bonds					
Series 2014	-	5,000,000	-	5,000,000	25,000
Total Bonds	32,105,000	5,000,000	3,565,000	33,540,000	3,625,000
Capital Lease					
Energy Efficient	300,808	-	167,618	133,190	133,190
Compensated Absences	191,688	133,457	135,209	189,936	135,209
Total Long-Term Debt	\$ 32,597,496	\$ 5,133,457	\$ 3,867,827	\$ 33,863,126	\$ 3,893,399

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

General obligation bonds are direct obligations and pledge the full faith and credit of the District. These bonds are issued with varying terms and varying amounts of principal maturing each year. All general obligation bonds as of June 30, 2014 are for governmental activities.

The annual requirements to amortize the general obligation bonds and the capital lease outstanding as of June 30, 2014, including interest payments, are as follows:

Fiscal Year Ending June 30, 2014	Principal	Interest	Total Debt Service
2015	\$ 3,758,190	\$ 839,551	\$ 4,597,741
2016	3,650,000	764,549	4,414,549
2017	3,415,000	673,051	4,088,051
2018	2,875,000	579,802	3,454,802
2019	2,625,000	490,313	3,115,313
2020-2024	13,100,000	1,222,462	14,322,462
2025-2029	4,250,000	195,219	4,445,219
	<u>\$ 33,673,190</u>	<u>\$ 4,764,947</u>	<u>\$ 38,438,137</u>

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 7. Long-term Debt (continued)

Compensated Absences – Administrative employees of the District are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2014, compensated absences decreased \$1,752 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities. See Note 1 for more details.

NOTE 8. Risk Management

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

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

In case the NMPSIA's assets are not sufficient to meet its liability claims, the agreement provides that subscribers, including the District, cannot be assessed additional premiums to cover the shortfall. As of June 30, 2014, there have been no claims that have exceeded insurance coverage.

NOTE 9. Pension Plan – Educational Retirement Board

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

Funding Policy.

Member Contributions

Plan members whose annual salary is \$20,000 or less are required by statute to contribute 7.9% of their gross salary. Plan members whose annual salary is over \$20,000 are required to make the following contributions to the Plan: 10.1% of their gross salary in fiscal year 2014 and 10.7% of their gross salary in fiscal year 2015 and thereafter.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

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

Employer Contributions

In fiscal year 2014, the District was required to contribute 13.15% of the gross covered salary for fiscal year 2014. In fiscal year 2015, the District will contribute 13.9% of gross covered salary.

The contribution requirements of plan members and the District are established in State Statute under Chapter 22, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The District's contributions to ERB for the fiscal years ending June 30, 2014, 2013, and 2012 were \$3,691,680, \$3,244,040, \$2,977,858, respectively, which equal the amount of the required contributions for each fiscal year.

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

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

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

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

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

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 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 contribution to the RHCA for the years ended June 30, 2014, 2013, and 2012 were \$561,500, \$585,300, \$569,619, respectively, which equal the required contributions for each year.

NOTE 11. Contingent Liabilities

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

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

NOTE 12. Other Required Individual Fund Disclosures

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

- A. Deficit fund balance of individual funds. The District did not have any funds with deficit fund balances for the year ended June 30, 2014.
- B. Excess of expenditures over appropriations. The District did not have any funds with line item expenditures in excess of the budgeted appropriations for the year ended June 30, 2014.
- C. Designated cash appropriations in excess of available balance. The District did not have any funds with designated cash appropriations in excess of available balances for the year ended June 30, 2014.

NOTE 13. Concentrations

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

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Notes to Financial Statements
 June 30, 2014

NOTE 14. Commitments

The District had multiple construction projects ongoing as of the year ended June 30, 2014 that are to continue into the following fiscal year. These projects are as follows:

	District Portion	PSFA Portion
Desert Star Elementary (new construction)	\$ 7,551,548	\$ 8,882,711
Paid as of 6/30/14	(3,157,496)	(3,482,189)
	4,394,052	5,400,522
Yucca Elementary (renovations)	1,751,597	4,072,368
Paid as of 6/30/14	(109,410)	(131,661)
	1,642,187	3,940,707
Washington Ave Project (for access to Desert Star Elementary)	500,000	-
Paid as of 6/30/14	-	-
	500,000	-
Sierra HVAC (in house project)	300,000	-
Paid as of 6/30/14	(249,670)	-
	50,330	-
Total Commitments	\$ 6,586,568	\$ 9,341,229

NOTE 15. Joint Powers Agreements

The City of Alamogordo and the District are in agreement for the water rates charged to the District and the usage of the practice fields, District's running track, Recreation Center Pool, Oregon Tennis Courts, Desert Lakes Golf Course, Academy Del Sol and Hawaii Complex gyms, City equipment for turf renovation, and Alameda Park Pavilion. The City and the District are both responsible parties. The beginning and ending dates of this agreement are 07-01-2010 to 06-30-2014.

The New Mexico State University at Alamogordo (NMSU-A) and the District are in agreement to sponsor the APS-NMSU-A Joint Community Education Program to meet the needs for life-long learning and personal enrichment within the Alamogordo community. The responsible party is the NM State University at Alamogordo. The audit responsibility is with NMSU-A.

The Dell City Independent School District, Texas, and the District are in agreement that students who reside in Cienega, NM, within the Alamogordo Municipal School District, may be permitted to attend schools within the Dell City Independent School District. The District shall pay tuition to Dell City Independent School District for the students who attend Dell City Independent School District.

NOTE 16. Restricted Net Position

The government-wide statement of net position reports \$6,239,813 of restricted net position, all of which is restricted by enabling legislation. For descriptions of the related restrictions for restricted for special revenue, debt service and capital projects, see pages 33-34 and 60-63.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Notes to Financial Statements
June 30, 2014

NOTE 17. Net Position Restatement

The District has restated net position in the amount of (\$364,513) for the implementation of GASB Statement No. 65, which requires all bond issuance costs to be recognized the year of issuance rather than amortizing over the years of the bonds repayment. As of June 30, 2013, the District maintained unamortized bond issuance costs of \$364,513.

NOTE 18. Subsequent Events

The District is scheduled to complete Desert Star Elementary in the spring of 2015 with students occupying the building in fall of 2015. The District has already passed a rezoning resolution that would move students from Sacramento and the surrounding schools into the new site. Overall cost of \$16,434,259, of which \$12,689,587 was determined to be the adequacy level (minimum requirement for student needs). The District's portion is 30% of the adequacy level (\$3,806,876) plus 100% for anything above adequacy (\$3,744,672) for a total of \$7,551,548. The PSFA's portion is 70% of the adequacy level for a total of \$8,882,711.

The District and the National Education Association of Alamogordo ratified the 2014-2015 Collective Bargaining Agreement which included an additional 3% raise to all employees as well as an additional 3% raise for Educational Assistants over the 2013-2014 salary schedules.

The District is considering a plan that would combine Heights Elementary School and Oregon Elementary School into a school the approximate size of Desert Star Elementary.

In September 2014, the District sold \$1,500,000 in General Obligation Lease Purchase Certificates of Participation Series 2014A receiving a Moody's rating of Aa3.

The date to which events occurring after June 30, 2013, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is November 6, 2013 which is the date on which the financial statements were issued.

NOTE 19. Subsequent Pronouncements

In June 2012, GASB Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. Earlier application is encouraged. The District will implement this standard during the fiscal year June 30, 2015 and will significantly impact the District.

In January 2013, GASB Statement No. 69 *Government Combinations and Disposals of Government Operations*, Effective Date: The provisions of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. Earlier application is encouraged. The provisions of this Statement generally are required to be applied prospectively. The District is still evaluating how this standard will affect the District.

In November 2013, GASB Statement No. 71 *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2014. The provisions of this Statement are required to be applied simultaneously with the provisions of Statement 68. The standard will be implemented during fiscal year June 30, 2015.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2013

Special Revenue Funds

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

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

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

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

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

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

Education of Homeless (24113) – This fund is used to provide tutoring and remedial academic services to homeless children and youth within the District. Funding is by the New Mexico Public Education Department.

IDEA-B Private School Share (24115) – Under 34 CFR § 300.132-300.133, an LEA must spend a proportionate amount of their IDEA-B Basic Entitlement and, if applicable, Preschool sub-grant funds for special education and related services (“equitable participation services”) to students with disabilities who are parentally placed in private elementary and secondary schools (“equitable participation services”) located in the school district served by the LEA. The private schools must be nonprofit institutions. Children aged three through five are considered to be parentally-placed private school children with disabilities, only if they are enrolled in a private school that meets the definition of elementary school in 34 CFR §300.13. New Mexico State law defines an elementary school as “a public school providing instruction for grades kindergarten through eight, unless there is a junior high school program approved by the state board [department], in which case it means a public school providing instruction for grades kindergarten through six” 22-1-3(A) NMSA 1978.

Fresh Fruits & Vegetables (24118) – This fund is used to assist States, through cash grants, in providing free fresh fruits and vegetables to school children in designated participating schools beginning in school year 2004/2005. Authorized by National School Lunch Act, as amended, 42 U.S.C. 1769.

IDEA-B “Risk Pool” (24120) – Reallocation by PED based upon available amounts from Fund 24106 Entitlement IDEA-B. This fund accounts for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by Individuals with Disabilities Act, Part B, Section 611-620, as amended, Public Laws 91-230, 93-380, 94-142, 98-199, 99-457, 100-639, and 101-476, 20 U.S.C. 1411-1420.

Title I 1003g Grant (24124) – The objective of this grant is to provide in conjunction with Title I funds for school improvement reserved under section 1003(a) of the ESEA. School Improvement Grants under section 1003(g) of the ESEA are used to improve student achievement in Title I schools identified for improvement, corrective action, or restructuring so as to enable those schools to make adequate yearly progress (AYP) and exit improvement status. Funding is by the Elementary and Secondary Education Act of 1965, as amended, Title I, Part B, Subpart 1.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2013

Special Revenue Funds (continued)

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

Title I School Improvement (24162) – This fund is used to improve student achievement in Title I Schools with a status of Priority or Focus. Authority for creation of this fund is Title 34, Code of Federal Regulations (CFR), Parts 74-86 and 97-99.

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

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

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

ALAMO DOD (25179) – To provide assistance to schools with significant numbers of military dependent students. Required by the New Mexico Public Education Department Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund. Funding authorized by Public Law 111-84.

DOD Education Activity (25254) – To provide *Power Up* – 21st Century technology skills for Grades 5, 6, and 9. Mathematics and Reading Achievement for Grades 5, 6, and 9 and easing the challenges of military students for all grades. Required by the New Mexico Public Education Department Manual of Procedures for New Mexico School Districts to be accounted for as a separate fund. Funding authorized by Section 574 (d) of Public Law 109-364, as amended.

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

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2013

Special Revenue Funds (continued)

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

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

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

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

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

2010 GOB Instructional Materials (27171) – Used to purchase books and instructional materials for schools which received a letter grade of “A” or those which are recognized as a “Top Growth” school. Authority for the creation of this fund is the New Mexico Public Education Department.

Workforce Readiness (27179) – This fund is used to help students discover the wide range of career options available to them, chart the most efficient path for students to achieve those goals and work directly with business and industry partners to ensure that their experience results in the most necessary skills, credentials, and technical knowledge to be successful in the students’ next step as they enter postsecondary or workforce engagement. House Bill 2 of the regular 2013 Legislative Session provides funding for this fund.

Next Generation Assessments (27185) – This is used to remediate deficiencies in computer devices compliant with the Partnership for assessment of Readiness for College and Careers (PARCC) assessment requirements. Districts must complete 3 requirements, Technology Readiness Tool, School Speed Test, and Project 24 Self-Assessment. Authority for the creation of this fund is the New Mexico Public Education Department.

GRADS – Instruction (28190) – To assist in the cost for caps and gowns for students who are graduating. Authority for the creation of this fund is the New Mexico Public Education Department.

Grads Plus (28203) – To account for a program as an instructional component for teenage parents to be used for summer case management and GRADS case management period. Special Revenue fund established by the local school board.

Private Direct Grants (Categorical) (29102) – To account for local grants awarded to provide additional funding for specific projects. Authority for the creation of this fund is the New Mexico Public Education Department.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Nonmajor Governmental Fund Descriptions
June 30, 2013

Capital Projects Funds

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

Energy Efficiency Act (31800) – To account for school projects designed to increase the efficiency of the District’s buildings. The legislation allows the District to incur long-term contracts to complete these projects. Savings from the modifications made are used to fund the projects. This was approved by the Public Building Energy Efficiency Act (6-21-1 to 6-23-10, NMSA 1978)

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

Debt Service Funds

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

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2014

	Special Revenue			
	Food Services	Athletics	Title I IASA	Entitlement IDEA-B
<i>Assets</i>				
Cash and cash equivalents	\$ 432,973	\$ 28,457	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	-	-	332,299	434,698
Other	4,243	-	-	-
Inventory	78,945	-	-	-
	<u>\$ 516,161</u>	<u>\$ 28,457</u>	<u>\$ 332,299</u>	<u>\$ 434,698</u>
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 6,817	\$ -	\$ -	\$ 889
Accrued payroll	127,427	269	68,070	93,189
Due to other funds	-	-	264,229	340,620
	<u>134,244</u>	<u>269</u>	<u>332,299</u>	<u>434,698</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable:				
Inventory	78,945	-	-	-
Spendable:				
Restricted for:				
Food services	302,972	-	-	-
Extracurricular activities	-	28,188	-	-
Education	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Committed for:				
Unassigned	-	-	-	-
	<u>381,917</u>	<u>28,188</u>	<u>-</u>	<u>-</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 516,161</u>	<u>\$ 28,457</u>	<u>\$ 332,299</u>	<u>\$ 434,698</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Preschool IDEA-B	Education of Homeless	IDEA-B Private School Share	Fresh Fruits & Vegetables	IDEA-B "Risk Pool"
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
11,108	1,571	147	-	328
-	-	-	-	-
-	-	-	-	-
<u>\$ 11,108</u>	<u>\$ 1,571</u>	<u>\$ 147</u>	<u>\$ -</u>	<u>\$ 328</u>
\$ -	\$ -	\$ -	\$ -	\$ -
3,831	-	-	-	-
<u>7,277</u>	<u>1,571</u>	<u>147</u>	<u>-</u>	<u>328</u>
<u>11,108</u>	<u>1,571</u>	<u>147</u>	<u>-</u>	<u>328</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 11,108</u>	<u>\$ 1,571</u>	<u>\$ 147</u>	<u>\$ -</u>	<u>\$ 328</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2014

	Special Revenue			
	Title I 1003g Grant	Teacher/ Principal Training /Recruiting	Title I School Improvement	Carl D. Perkins Secondary Current
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	5,348	192,012	16,802	3,768
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	\$ 5,348	\$ 192,012	\$ 16,802	\$ 3,768
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 3,050	\$ -	\$ 136	\$ -
Accrued payroll	531	11,553	-	-
Due to other funds	1,767	180,459	16,666	3,768
<i>Total liabilities</i>	5,348	192,012	16,802	3,768
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Committed for:				
Unassigned	-	-	-	-
<i>Total fund balances</i>	-	-	-	-
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 5,348	\$ 192,012	\$ 16,802	\$ 3,768

The accompanying notes are an integral part of these financial statements

Special Revenue				
Carl D Perkins Secondary - PY Unliq. Obligations	Carl D. Perkins Secondary Redistribution	Impact Aid Special Education	Title XIX Medicaid	ALAMO DOD
\$ -	\$ -	\$ 244,663	\$ 157,693	\$ 162,364
-	-	-	-	-
-	8,986	-	43,093	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 8,986</u>	<u>\$ 244,663</u>	<u>\$ 200,786</u>	<u>\$ 162,364</u>
\$ -	\$ -	\$ 5,436	\$ 3,551	\$ -
-	-	-	8,096	12,310
-	8,986	-	-	-
-	8,986	5,436	11,647	12,310
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	239,227	189,139	150,054
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 8,986</u>	<u>\$ 244,663</u>	<u>\$ 200,786</u>	<u>\$ 162,364</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2014

	Special Revenue			
	DOD Education Activity	Dual Credit Instructional Materials	2010 G.O. Bond Student Library Fund	2012 G.O. Bond Student Library Fund
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Due from other governments	148,249	6,269	-	9,317
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	\$ 148,249	\$ 6,269	\$ -	\$ 9,317
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 330	\$ -	\$ -	\$ -
Accrued payroll	4,708	-	-	-
Due to other funds	143,211	6,269	-	9,317
<i>Total liabilities</i>	148,249	6,269	-	9,317
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	-	-	-
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Committed for:				
Unassigned	-	-	-	-
<i>Total fund balances</i>	-	-	-	-
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 148,249	\$ 6,269	\$ -	\$ 9,317

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>New Mexico Reads to Lead</u>	<u>Breakfast for Elementary Students</u>	<u>Kindergarten Three Plus</u>	<u>2010 GOB Instructional Materials</u>	<u>Workforce Readiness</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
8,211	1,880	65,780	22,567	10,268
-	-	-	-	-
-	-	-	-	-
<u>\$ 8,211</u>	<u>\$ 1,880</u>	<u>\$ 65,780</u>	<u>\$ 22,567</u>	<u>\$ 10,268</u>
\$ -	\$ -	\$ 247	\$ -	\$ -
-	-	16,936	-	-
8,211	1,880	48,597	22,567	10,268
<u>8,211</u>	<u>1,880</u>	<u>65,780</u>	<u>22,567</u>	<u>10,268</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 8,211</u>	<u>\$ 1,880</u>	<u>\$ 65,780</u>	<u>\$ 22,567</u>	<u>\$ 10,268</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2014

	Special Revenue			
	Next Generation Assessments	GRADS - Instruction	Grads Plus	Private Direct Grants (Categorical)
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 2,199	\$ 3,031	\$ 2,567
Receivables:				
Property taxes	-	-	-	-
Due from other governments	15,500	-	-	-
Other	-	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	\$ 15,500	\$ 2,199	\$ 3,031	\$ 2,567
<i>Liabilities, deferred inflows of resources, and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	15,500	-	-	-
<i>Total liabilities</i>	15,500	-	-	-
<i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	-	-	-	-
<i>Fund balances</i>				
Nonspendable:				
Inventory	-	-	-	-
Spendable:				
Restricted for:				
Food services	-	-	-	-
Extracurricular activities	-	-	-	-
Education	-	2,199	3,031	2,567
Capital acquisitions and improvements	-	-	-	-
Debt service	-	-	-	-
Committed for:				
Unassigned	-	-	-	-
<i>Total fund balances</i>	-	2,199	3,031	2,567
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ 15,500	\$ 2,199	\$ 3,031	\$ 2,567

The accompanying notes are an integral part of these financial statements

Capital Projects			Debt Service	
Capital Improvements SB-9	Energy Efficiency Act	Education Technology Equipment Act	Ed Tech Debt Service	Total Nonmajor Governmental Funds
\$ 1,968,807	\$ -	\$ 28,511	\$ 501,684	\$ 3,532,949
105,676	-	-	33,390	139,066
-	15,079	-	-	1,353,280
-	-	-	-	4,243
-	-	-	-	78,945
<u>\$ 2,074,483</u>	<u>\$ 15,079</u>	<u>\$ 28,511</u>	<u>\$ 535,074</u>	<u>\$ 5,108,483</u>
\$ 252	\$ 15,079	\$ -	\$ -	\$ 35,787
-	-	-	-	346,920
-	-	-	-	1,091,638
<u>252</u>	<u>15,079</u>	<u>-</u>	<u>-</u>	<u>1,474,345</u>
94,218	-	-	29,878	124,096
<u>94,218</u>	<u>-</u>	<u>-</u>	<u>29,878</u>	<u>124,096</u>
-	-	-	-	78,945
-	-	-	-	302,972
-	-	-	-	28,188
-	-	-	-	586,217
1,980,013	-	28,511	-	2,008,524
-	-	-	505,196	505,196
-	-	-	-	-
<u>1,980,013</u>	<u>-</u>	<u>28,511</u>	<u>505,196</u>	<u>3,510,042</u>
<u>\$ 2,074,483</u>	<u>\$ 15,079</u>	<u>\$ 28,511</u>	<u>\$ 535,074</u>	<u>\$ 5,108,483</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2014

Special Revenue

	Food Services	Athletics	Title I IASA	Entitlement IDEA-B
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	2,096,006	-	1,353,514	1,403,409
Federal direct	-	-	-	-
Local sources	-	7,000	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	635,903	110,328	-	-
Investment income	141	22	-	-
Miscellaneous income	120	-	-	-
<i>Total revenues</i>	<u>2,732,170</u>	<u>117,350</u>	<u>1,353,514</u>	<u>1,403,409</u>
<i>Expenditures</i>				
Current:				
Instruction	-	132,524	635,812	624,844
Support services - students	-	-	129,514	633,260
Support services - instruction	-	-	441,538	32,427
Support services - general administration	-	-	101,537	50,921
Support services - school administration	-	-	2,600	-
Central services	-	-	42,513	13,273
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	48,684
Food services operations	2,656,469	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,656,469</u>	<u>132,524</u>	<u>1,353,514</u>	<u>1,403,409</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>75,701</u>	<u>(15,174)</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	(243)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(243)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	75,458	(15,174)	-	-
<i>Fund balances - beginning</i>	<u>306,459</u>	<u>43,362</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ 381,917</u>	<u>\$ 28,188</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Preschool IDEA-B	Education of Homeless	IDEA-B Private School Share	Fresh Fruits & Vegetables	IDEA-B "Risk Pool"
\$ -	\$ -	\$ -	\$ -	\$ -
59,528	6,806	1,395	54,874	8,079
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>59,528</u>	<u>6,806</u>	<u>1,395</u>	<u>54,874</u>	<u>8,079</u>
56,030	-	1,395	-	1,081
1,425	5,806	-	-	-
-	-	-	-	-
2,073	-	-	-	328
-	-	-	-	-
-	-	-	-	-
-	1,000	-	-	6,670
-	-	-	55,117	-
-	-	-	-	-
-	-	-	-	-
<u>59,528</u>	<u>6,806</u>	<u>1,395</u>	<u>55,117</u>	<u>8,079</u>
-	-	-	(243)	-
-	-	-	243	-
-	-	-	-	-
-	-	-	243	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2014

	Special Revenue			
	Title I 1003g Grant	Teacher/ Principal Training /Recruiting	Title I School Improvement	Carl D. Perkins Secondary Current
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	510,953	446,059	61,025	50,461
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total revenues</i>	<u>510,953</u>	<u>446,059</u>	<u>61,025</u>	<u>50,461</u>
<i>Expenditures</i>				
Current:				
Instruction	253,084	193,216	58,554	48,631
Support services - students	235,541	-	-	-
Support services - instruction	-	233,819	-	-
Support services - general administration	-	17,157	2,471	1,830
Support services - school administration	22,328	1,867	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>510,953</u>	<u>446,059</u>	<u>61,025</u>	<u>50,461</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2014

	Special Revenue			
	DOD Education Activity	Dual Credit Instructional Materials	2010 G.O. Bond Student Library Fund	2012 G.O. Bond Student Library Fund
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	384,183	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	21,803	489	25,448
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total revenues</i>	<u>384,183</u>	<u>21,803</u>	<u>489</u>	<u>25,448</u>
<i>Expenditures</i>				
Current:				
Instruction	186,699	21,803	-	-
Support services - students	131,403	-	-	-
Support services - instruction	66,081	-	489	25,448
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>384,183</u>	<u>21,803</u>	<u>489</u>	<u>25,448</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

New Mexico Reads to Lead	Breakfast for Elementary Students	Kindergarten Three Plus	2010 GOB Instructional Materials	Workforce Readiness
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
97,331	9,650	65,780	41,094	84,880
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>97,331</u>	<u>9,650</u>	<u>65,780</u>	<u>41,094</u>	<u>84,880</u>
96,005	-	48,759	41,094	84,880
-	-	3,683	-	-
192	-	2,100	-	-
1,134	-	-	-	-
-	-	4,971	-	-
-	-	-	-	-
-	-	-	-	-
-	-	6,267	-	-
-	9,650	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>97,331</u>	<u>9,650</u>	<u>65,780</u>	<u>41,094</u>	<u>84,880</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Governmental Funds
 For the Year Ended June 30, 2014

	Special Revenue			
	Next Generation Assessments	GRADS - Instruction	Grads Plus	Private Direct Grants (Categorical)
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue:				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	38,612	-	-	-
State direct	-	18,400	5,281	8,000
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous income	-	-	-	-
<i>Total revenues</i>	<u>38,612</u>	<u>18,400</u>	<u>5,281</u>	<u>8,000</u>
<i>Expenditures</i>				
Current:				
Instruction	-	18,587	3,776	-
Support services - students	-	-	6,680	-
Support services - instruction	38,612	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	8,000
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>38,612</u>	<u>18,587</u>	<u>10,456</u>	<u>8,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(187)</u>	<u>(5,175)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	8,206	-
Transfers (out)	-	(8,206)	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(8,206)</u>	<u>8,206</u>	<u>-</u>
<i>Net change in fund balances</i>	-	(8,393)	3,031	-
<i>Fund balances - beginning</i>	<u>-</u>	<u>10,592</u>	<u>-</u>	<u>2,567</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 2,199</u>	<u>\$ 3,031</u>	<u>\$ 2,567</u>

The accompanying notes are an integral part of these financial statements

Capital Projects			Debt Service		Total Nonmajor Governmental Funds
Capital Improvements SB-9	Energy Efficiency Act	Education Technology Equipment Act	Ed Tech Debt Service		
\$ 1,364,805	\$ -	\$ -	\$ 422,610	\$ 1,787,415	
-	-	-	-	6,583,878	
-	-	-	-	577,650	
-	-	-	-	7,000	
266,469	192,476	-	-	844,032	
-	-	-	-	31,681	
-	-	-	-	746,231	
1,197	-	77	256	1,693	
331	-	-	-	451	
<u>1,632,802</u>	<u>192,476</u>	<u>77</u>	<u>422,866</u>	<u>10,580,031</u>	
-	-	-	-	2,596,832	
-	-	-	-	1,740,410	
-	-	-	-	840,706	
13,840	-	-	4,291	230,819	
-	-	-	-	218,992	
-	-	-	-	69,058	
842,321	15,079	83,974	-	941,374	
-	-	-	-	62,621	
-	-	-	-	2,721,236	
58,464	-	33,675	-	100,139	
-	167,618	-	275,000	442,618	
-	9,779	-	19,715	29,494	
<u>914,625</u>	<u>192,476</u>	<u>117,649</u>	<u>299,006</u>	<u>9,994,299</u>	
<u>718,177</u>	<u>-</u>	<u>(117,572)</u>	<u>123,860</u>	<u>585,732</u>	
-	-	-	-	8,449	
-	(21,597)	-	-	(30,046)	
-	(21,597)	-	-	(21,597)	
718,177	(21,597)	(117,572)	123,860	564,135	
<u>1,261,836</u>	<u>21,597</u>	<u>146,083</u>	<u>381,336</u>	<u>2,945,907</u>	
<u>\$ 1,980,013</u>	<u>\$ -</u>	<u>\$ 28,511</u>	<u>\$ 505,196</u>	<u>\$ 3,510,042</u>	

STATE OF NEW MEXICO

Statement B-1

Alamogordo Municipal School District No. 1
 Food Services Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,800,000	1,800,000	1,926,224	126,224
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	709,000	709,000	633,942	(75,058)
Investment income	100	100	141	41
Miscellaneous	-	-	120	120
<i>Total revenues</i>	<u>2,509,100</u>	<u>2,509,100</u>	<u>2,560,427</u>	<u>51,327</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	2,509,100	2,611,600	2,549,691	61,909
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,509,100</u>	<u>2,611,600</u>	<u>2,549,691</u>	<u>61,909</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(102,500)</u>	<u>10,736</u>	<u>113,236</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	102,500	-	(102,500)
Transfers in	-	-	-	-
Transfers (out)	-	-	(243)	(243)
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>102,500</u>	<u>(243)</u>	<u>(102,743)</u>
<i>Net change in fund balance</i>	-	-	10,493	10,493
<i>Fund balance - beginning of year</i>	-	-	422,480	422,480
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 432,973</u>	<u>\$ 432,973</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 10,493
Adjustments to revenues for commodities received and federal grants				171,743
Adjustments to expenditures for food service operations				<u>(106,778)</u>
Net change in fund balance (GAAP Basis)				<u>\$ 75,458</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Alamogordo Municipal School District No. 1

Athletics Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	7,000	7,000
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	99,385	99,385	110,328	10,943
Investment income	35	35	22	(13)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>99,420</u>	<u>99,420</u>	<u>117,350</u>	<u>17,930</u>
<i>Expenditures</i>				
Current				
Instruction	134,420	142,782	132,484	10,298
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>134,420</u>	<u>142,782</u>	<u>132,484</u>	<u>10,298</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(35,000)</u>	<u>(43,362)</u>	<u>(15,134)</u>	<u>28,228</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	35,000	43,362	-	(43,362)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>35,000</u>	<u>43,362</u>	<u>-</u>	<u>(43,362)</u>
<i>Net change in fund balance</i>	-	-	(15,134)	(15,134)
<i>Fund balance - beginning of year</i>	-	-	43,591	43,591
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,457</u>	<u>\$ 28,457</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (15,134)
No adjustments to revenues				-
Adjustments to expenditures for payroll expenses				(40)
Net change in fund balance (GAAP Basis)				<u>\$ (15,174)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Alamogordo Municipal School District No. 1
 Title I IASA Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,306,533	1,564,262	1,240,651	(323,611)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,306,533</u>	<u>1,564,262</u>	<u>1,240,651</u>	<u>(323,611)</u>
<i>Expenditures</i>				
Current				
Instruction	534,239	733,535	651,974	81,561
Support services	720,123	770,847	675,523	95,324
Central services	52,171	59,880	42,467	17,413
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,306,533</u>	<u>1,564,262</u>	<u>1,369,964</u>	<u>194,298</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(129,313)</u>	<u>(129,313)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(129,313)	(129,313)
<i>Fund balance - beginning of year</i>	-	-	(134,916)	(134,916)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (264,229)</u>	<u>\$ (264,229)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (129,313)
Adjustments to revenues for federal grants				112,863
Adjustments to expenditures for instructional and payroll expenditures				<u>16,450</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Alamogordo Municipal School District No. 1
Entitlement IDEA-B Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,378,335	1,768,374	1,178,996	(589,378)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,378,335</u>	<u>1,768,374</u>	<u>1,178,996</u>	<u>(589,378)</u>
<i>Expenditures</i>				
Current				
Instruction	748,174	958,805	640,409	318,396
Support services	630,161	747,169	709,252	37,917
Central services	-	13,700	13,273	427
Operation and maintenance of plant	-	-	-	-
Student transportation	-	48,700	48,684	16
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,378,335</u>	<u>1,768,374</u>	<u>1,411,618</u>	<u>356,756</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(232,622)</u>	<u>(232,622)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(232,622)	(232,622)
<i>Fund balance - beginning of year</i>	-	-	(107,998)	(107,998)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (340,620)</u>	<u>\$ (340,620)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (232,622)
Adjustments to revenues for federal grants				224,413
Adjustments to expenditures for instructional and payroll expenditures				<u>8,209</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Alamogordo Municipal School District No. 1
 Preschool IDEA-B Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	67,247	120,322	62,352	(57,970)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>67,247</u>	<u>120,322</u>	<u>62,352</u>	<u>(57,970)</u>
<i>Expenditures</i>				
Current				
Instruction	64,474	104,095	55,882	48,213
Support services	2,773	16,227	3,498	12,729
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>67,247</u>	<u>120,322</u>	<u>59,380</u>	<u>60,942</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,972</u>	<u>2,972</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	2,972	2,972
<i>Fund balance - beginning of year</i>	-	-	(10,249)	(10,249)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,277)</u>	<u>\$ (7,277)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 2,972
Adjustments to revenues for federal grants				(2,824)
Adjustments to expenditures for payroll expenditures				(148)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Alamogordo Municipal School District No. 1
 Education of Homeless Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	6,264	6,961	5,588	(1,373)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,264</u>	<u>6,961</u>	<u>5,588</u>	<u>(1,373)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	4,764	5,461	5,806	(345)
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,500	1,500	1,000	500
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,264</u>	<u>6,961</u>	<u>6,806</u>	<u>155</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,218)</u>	<u>(1,218)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(1,218)</u>	<u>(1,218)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(353)</u>	<u>(353)</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,571)</u>	<u>\$ (1,571)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (1,218)
Adjustments to revenues for federal grants				1,218
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Alamogordo Municipal School District No. 1
 IDEA-B Private School Share Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	37,056	1,559	(35,497)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>37,056</u>	<u>1,559</u>	<u>(35,497)</u>
<i>Expenditures</i>				
Current				
Instruction	-	37,056	1,462	35,594
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>37,056</u>	<u>1,462</u>	<u>35,594</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>97</u>	<u>97</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	97	97
<i>Fund balance - beginning of year</i>	-	-	(244)	(244)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (147)</u>	<u>\$ (147)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 97
Adjustments to revenues for federal grants				(164)
Adjustments to expenditures for payroll expenditures				67
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Alamogordo Municipal School District No. 1
 Fresh Fruits & Vegetables Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	66,950	54,874	(12,076)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	66,950	54,874	(12,076)
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	66,950	55,117	11,833
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	-	66,950	55,117	11,833
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(243)	(243)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	243	243
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
Total other financing sources (uses)	-	-	243	243
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ -	\$ -
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Alamogordo Municipal School District No. 1
 IDEA-B "Risk Pool" Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	12,496	16,246	3,750
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>12,496</u>	<u>16,246</u>	<u>3,750</u>
<i>Expenditures</i>				
Current				
Instruction	-	5,319	1,081	4,238
Support services	-	507	328	179
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	6,670	6,670	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,496</u>	<u>8,079</u>	<u>4,417</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,167</u>	<u>8,167</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	8,167	8,167
<i>Fund balance - beginning of year</i>	-	-	(8,495)	(8,495)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (328)</u>	<u>\$ (328)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 8,167
Adjustments to revenues for federal grants				(8,167)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Alamogordo Municipal School District No. 1
 Title I 1003g Grant Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	701,528	590,589	(110,939)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>701,528</u>	<u>590,589</u>	<u>(110,939)</u>
<i>Expenditures</i>				
Current				
Instruction	-	295,095	251,247	43,848
Support services	-	406,433	262,561	143,872
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>701,528</u>	<u>513,808</u>	<u>187,720</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>76,781</u>	<u>76,781</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	76,781	76,781
<i>Fund balance - beginning of year</i>	-	-	(78,548)	(78,548)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,767)</u>	<u>\$ (1,767)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 76,781
Adjustments to revenues for federal grants				(79,636)
Adjustments to expenditures for payroll expenditures				2,855
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Alamogordo Municipal School District No. 1
Teacher/Principal Training/Recruiting Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	307,403	630,504	398,540	(231,964)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>307,403</u>	<u>630,504</u>	<u>398,540</u>	<u>(231,964)</u>
<i>Expenditures</i>				
Current				
Instruction	63,130	301,833	193,234	108,599
Support services	244,273	328,671	253,048	75,623
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>307,403</u>	<u>630,504</u>	<u>446,282</u>	<u>184,222</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(47,742)</u>	<u>(47,742)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(47,742)	(47,742)
<i>Fund balance - beginning of year</i>	-	-	(132,717)	(132,717)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (180,459)</u>	<u>\$ (180,459)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (47,742)
Adjustments to revenues for federal grants				47,519
Adjustments to expenditures for instructional and payroll expenditures				<u>223</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Alamogordo Municipal School District No. 1
 Title I School Improvement Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	58,725	76,273	56,334	(19,939)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>58,725</u>	<u>76,273</u>	<u>56,334</u>	<u>(19,939)</u>
<i>Expenditures</i>				
Current				
Instruction	55,754	73,000	58,418	14,582
Support services	2,971	3,273	2,471	802
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>58,725</u>	<u>76,273</u>	<u>60,889</u>	<u>15,384</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(4,555)</u>	<u>(4,555)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(4,555)	(4,555)
<i>Fund balance - beginning of year</i>	-	-	(12,111)	(12,111)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,666)</u>	<u>\$ (16,666)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (4,555)
Adjustments to revenues for federal grants				4,691
Adjustments to expenditures for instructional expenditures				(136)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Alamogordo Municipal School District No. 1
 Carl D. Perkins Secondary Current Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	50,659	50,659	57,976	7,317
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,659</u>	<u>50,659</u>	<u>57,976</u>	<u>7,317</u>
<i>Expenditures</i>				
Current				
Instruction	48,829	48,829	48,631	198
Support services	1,830	1,830	1,830	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,659</u>	<u>50,659</u>	<u>50,461</u>	<u>198</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>7,515</u>	<u>7,515</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	7,515	7,515
<i>Fund balance - beginning of year</i>	-	-	(11,283)	(11,283)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,768)</u>	<u>\$ (3,768)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 7,515
Adjustments to revenues for federal grants				(7,515)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Alamogordo Municipal School District No. 1
 Carl D. Perkins Secondary - PY Unliq. Obligations Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	474	230	(244)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>474</u>	<u>230</u>	<u>(244)</u>
<i>Expenditures</i>				
Current				
Instruction	-	474	230	244
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>474</u>	<u>230</u>	<u>244</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
Adjustments to revenues for federal grants				(230)
Adjustments to expenditures for instructional expenditures				<u>230</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Alamogordo Municipal School District No. 1
 Carl D. Perkins Secondary Redistribution Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	10,290	9,240	(1,050)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,290</u>	<u>9,240</u>	<u>(1,050)</u>
<i>Expenditures</i>				
Current				
Instruction	-	9,848	8,709	1,139
Support services	-	442	277	165
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,290</u>	<u>8,986</u>	<u>1,304</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>254</u>	<u>254</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	254	254
<i>Fund balance - beginning of year</i>	-	-	(9,240)	(9,240)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,986)</u>	<u>\$ (8,986)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 254
Adjustments to revenues for federal grants				(254)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Alamogordo Municipal School District No. 1
Impact Aid Special Education Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	114,345	114,345	138,600	24,255
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>114,345</u>	<u>114,345</u>	<u>138,600</u>	<u>24,255</u>
<i>Expenditures</i>				
Current				
Instruction	41,250	75,815	12,821	62,994
Support services	193,644	204,999	47,585	157,414
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>234,894</u>	<u>280,814</u>	<u>60,406</u>	<u>220,408</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(120,549)</u>	<u>(166,469)</u>	<u>78,194</u>	<u>244,663</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	120,549	166,469	-	(166,469)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>120,549</u>	<u>166,469</u>	<u>-</u>	<u>(166,469)</u>
<i>Net change in fund balance</i>	-	-	78,194	78,194
<i>Fund balance - beginning of year</i>	-	-	166,469	166,469
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 244,663</u>	<u>\$ 244,663</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 78,194
No adjustments to revenues				-
Adjustments to expenditures for support services				(4,420)
Net change in fund balance (GAAP Basis)				<u>\$ 73,774</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Alamogordo Municipal School District No. 1
 Title XIX Medicaid Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	300,000	300,000	362,780	62,780
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>300,000</u>	<u>300,000</u>	<u>362,780</u>	<u>62,780</u>
<i>Expenditures</i>				
Current				
Instruction	-	60,443	10,703	49,740
Support services	550,000	597,552	560,250	37,302
Central services	-	15,202	13,272	1,930
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>550,000</u>	<u>673,197</u>	<u>584,225</u>	<u>88,972</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(250,000)</u>	<u>(373,197)</u>	<u>(221,445)</u>	<u>151,752</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	250,000	373,197	-	(373,197)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>250,000</u>	<u>373,197</u>	<u>-</u>	<u>(373,197)</u>
<i>Net change in fund balance</i>	-	-	(221,445)	(221,445)
<i>Fund balance - beginning of year</i>	-	-	379,138	379,138
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 157,693</u>	<u>\$ 157,693</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (221,445)
Adjustments to revenues for federal grants				(7,641)
Adjustments to expenditures for supplies and payroll expenditures				(5,088)
Net change in fund balance (GAAP Basis)				<u>\$ (234,174)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Alamogordo Municipal School District No. 1
ALAMO DOD Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	49,426	222,503	222,511	8
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>49,426</u>	<u>222,503</u>	<u>222,511</u>	<u>8</u>
<i>Expenditures</i>				
Current				
Instruction	46,862	165,514	57,825	107,689
Support services	185,881	240,306	196,482	43,824
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>232,743</u>	<u>405,820</u>	<u>254,307</u>	<u>151,513</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(183,317)</u>	<u>(183,317)</u>	<u>(31,796)</u>	<u>151,521</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	183,317	183,317	-	(183,317)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>183,317</u>	<u>183,317</u>	<u>-</u>	<u>(183,317)</u>
<i>Net change in fund balance</i>	-	-	(31,796)	(31,796)
<i>Fund balance - beginning of year</i>	-	-	194,160	194,160
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 162,364</u>	<u>\$ 162,364</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (31,796)
No adjustments to revenues				-
Adjustments to expenditures for payroll expenditures				<u>(1,459)</u>
Net change in fund balance (GAAP Basis)				<u>\$ (33,255)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Alamogordo Municipal School District No. 1
DOD Education Activity Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	643,870	643,870	325,141	(318,729)
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>643,870</u>	<u>643,870</u>	<u>325,141</u>	<u>(318,729)</u>
<i>Expenditures</i>				
Current				
Instruction	406,900	428,572	189,676	238,896
Support services	236,970	215,298	197,484	17,814
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>643,870</u>	<u>643,870</u>	<u>387,160</u>	<u>256,710</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(62,019)</u>	<u>(62,019)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(62,019)	(62,019)
<i>Fund balance - beginning of year</i>	-	-	(81,192)	(81,192)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (143,211)</u>	<u>\$ (143,211)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (62,019)
Adjustments to revenues for federal grants				59,042
Adjustments to expenditures for instructional and payroll expenditures				<u>2,977</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Alamogordo Municipal School District No. 1
 Dual Credit Instructional Materials Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	21,803	15,534	(6,269)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>21,803</u>	<u>15,534</u>	<u>(6,269)</u>
<i>Expenditures</i>				
Current				
Instruction	-	21,803	21,803	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>21,803</u>	<u>21,803</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,269)</u>	<u>(6,269)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(6,269)	(6,269)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,269)</u>	<u>\$ (6,269)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (6,269)
Adjustments to revenues for state grants				6,269
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Alamogordo Municipal School District No. 1
 2010 G.O. Bond Student Library Fund Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	780	702	7,159	6,457
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>780</u>	<u>702</u>	<u>7,159</u>	<u>6,457</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	780	702	701	1
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>780</u>	<u>702</u>	<u>701</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,458</u>	<u>6,458</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	6,458	6,458
<i>Fund balance - beginning of year</i>	-	-	(6,458)	(6,458)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 6,458
Adjustments to revenues for state grants				(6,670)
Adjustments to expenditures for support services				212
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Alamogordo Municipal School District No. 1
 2012 G.O. Bond Student Library Fund Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	52,535	52,535	16,131	(36,404)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>52,535</u>	<u>52,535</u>	<u>16,131</u>	<u>(36,404)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	52,535	52,535	25,448	27,087
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>52,535</u>	<u>52,535</u>	<u>25,448</u>	<u>27,087</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,317)</u>	<u>(9,317)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(9,317)</u>	<u>(9,317)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,317)</u>	<u>\$ (9,317)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (9,317)
Adjustments to revenues for state grants				9,317
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Alamogordo Municipal School District No. 1
 New Mexico Reads to Lead Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	97,551	335,394	237,843
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>97,551</u>	<u>335,394</u>	<u>237,843</u>
<i>Expenditures</i>				
Current				
Instruction	-	96,155	96,005	150
Support services	-	1,396	1,326	70
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>97,551</u>	<u>97,331</u>	<u>220</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>238,063</u>	<u>238,063</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	238,063	238,063
<i>Fund balance - beginning of year</i>	-	-	(246,274)	(246,274)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,211)</u>	<u>\$ (8,211)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 238,063
Adjustments to revenues for state grants				(238,063)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Alamogordo Municipal School District No. 1
 Breakfast for Elementary Students Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	9,663	9,349	(314)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,663</u>	<u>9,349</u>	<u>(314)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	9,663	9,650	13
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>9,663</u>	<u>9,650</u>	<u>13</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(301)</u>	<u>(301)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(301)	(301)
<i>Fund balance - beginning of year</i>	-	-	(1,579)	(1,579)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,880)</u>	<u>\$ (1,880)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (301)
Adjustments to revenues for state grants				301
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Alamogordo Municipal School District No. 1
 Kindergarten - Three Plus Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	67,793	-	(67,793)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>67,793</u>	<u>-</u>	<u>(67,793)</u>
<i>Expenditures</i>				
Current				
Instruction	-	50,585	31,576	19,009
Support services	-	10,941	10,754	187
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	6,267	6,267	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>67,793</u>	<u>48,597</u>	<u>19,196</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(48,597)</u>	<u>(48,597)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(48,597)	(48,597)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,597)</u>	<u>\$ (48,597)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (48,597)
Adjustments to revenues for state grants				65,780
Adjustments to expenditures for payroll expenses				(17,183)
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Alamogordo Municipal School District No. 1
 2010 GOB Instructional Materials Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	44,934	43,498	29,638	(13,860)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	44,934	43,498	29,638	(13,860)
<i>Expenditures</i>				
Current				
Instruction	44,934	43,498	41,094	2,404
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	44,934	43,498	41,094	2,404
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(11,456)	(11,456)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	(11,456)	(11,456)
<i>Fund balance - beginning of year</i>	-	-	(11,111)	(11,111)
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ (22,567)	\$ (22,567)
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (11,456)
Adjustments to revenues for state grants				11,456
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Alamogordo Municipal School District No. 1
 Workforce Readiness Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	100,000	74,612	(25,388)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>100,000</u>	<u>74,612</u>	<u>(25,388)</u>
<i>Expenditures</i>				
Current				
Instruction	-	100,000	84,880	15,120
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>100,000</u>	<u>84,880</u>	<u>15,120</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(10,268)</u>	<u>(10,268)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(10,268)	(10,268)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,268)</u>	<u>\$ (10,268)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (10,268)
Adjustments to revenues for state grants				10,268
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Alamogordo Municipal School District No. 1
 Next Generation Assessments Special Revenue Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	44,055	23,112	(20,943)
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>44,055</u>	<u>23,112</u>	<u>(20,943)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	44,055	38,612	5,443
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>44,055</u>	<u>38,612</u>	<u>5,443</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(15,500)</u>	<u>(15,500)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(15,500)	(15,500)
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,500)</u>	<u>\$ (15,500)</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (15,500)
Adjustments to revenues for state grants				15,500
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Alamogordo Municipal School District No. 1
GRADS - Instruction Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	18,333	18,800	467
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,333</u>	<u>18,800</u>	<u>467</u>
<i>Expenditures</i>				
Current				
Instruction	7,308	18,787	18,587	200
Support services	-	2,000	-	2,000
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,308</u>	<u>20,787</u>	<u>18,587</u>	<u>2,200</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,308)</u>	<u>(2,454)</u>	<u>213</u>	<u>2,667</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,308	2,454	-	(2,454)
Transfers in	-	-	-	-
Transfers (out)	-	-	(8,206)	(8,206)
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,308</u>	<u>2,454</u>	<u>(8,206)</u>	<u>(10,660)</u>
<i>Net change in fund balance</i>	-	-	(7,993)	(7,993)
<i>Fund balance - beginning of year</i>	-	-	10,192	10,192
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,199</u>	<u>\$ 2,199</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (7,993)
Adjustments to revenues for state grants				(400)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (8,393)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Alamogordo Municipal School District No. 1

GRADS - Plus Special Revenue Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	13,500	5,281	(8,219)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,500</u>	<u>5,281</u>	<u>(8,219)</u>
<i>Expenditures</i>				
Current				
Instruction	-	4,000	3,776	224
Support services	-	9,500	6,680	2,820
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,500</u>	<u>10,456</u>	<u>3,044</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(5,175)</u>	<u>(5,175)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	8,206	8,206
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>8,206</u>	<u>8,206</u>
<i>Net change in fund balance</i>	-	-	3,031	3,031
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,031</u>	<u>\$ 3,031</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 3,031
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 3,031</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Alamogordo Municipal School District No. 1
Private Direct Grants (Categorical) Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	8,000	8,000	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,000</u>	<u>8,000</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	2,566	2,566	-	2,566
Capital outlay	-	8,000	8,000	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,566</u>	<u>10,566</u>	<u>8,000</u>	<u>2,566</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,566)</u>	<u>(2,566)</u>	<u>-</u>	<u>2,566</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,566	2,566	-	(2,566)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,566</u>	<u>2,566</u>	<u>-</u>	<u>(2,566)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	2,567	2,567
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,567</u>	<u>\$ 2,567</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Alamogordo Municipal School District No. 1
 Bond Building Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	9,451	9,451
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>9,451</u>	<u>9,451</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	1,000,000	1,047,000	68,918	978,082
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	7,814,481	8,064,202	3,211,080	4,853,122
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,814,481</u>	<u>9,111,202</u>	<u>3,328,220</u>	<u>5,782,982</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,814,481)</u>	<u>(9,111,202)</u>	<u>(3,318,769)</u>	<u>5,792,433</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,814,481	9,111,202	-	(9,111,202)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	5,000,000	5,000,000
<i>Total other financing sources (uses)</i>	<u>8,814,481</u>	<u>9,111,202</u>	<u>5,000,000</u>	<u>(4,111,202)</u>
<i>Net change in fund balance</i>	-	-	1,681,231	1,681,231
<i>Fund balance - beginning of year</i>	-	-	9,111,202	9,111,202
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,792,433</u>	<u>\$ 10,792,433</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 1,681,231
No adjustments to revenues				-
Adjustments to expenditures for capital outlay expenditures				<u>(775,386)</u>
Net change in fund balance (GAAP Basis)				<u>\$ 905,845</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Alamogordo Municipal School District No. 1
 Public School Capital Outlay Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ -
Adjustments to revenues for state grants				4,063,075
Adjustments to expenditures for capital outlay expenditures				<u>(4,063,075)</u>
Net change in fund balance (GAAP Basis)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Alamogordo Municipal School District No. 1
 Capital Improvements SB-9 Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ 1,348,764	\$ 1,348,764	\$ 1,383,966	\$ 35,202
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	266,469	337,020	70,551
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	1,197	1,197
Miscellaneous	-	-	331	331
<i>Total revenues</i>	<u>1,348,764</u>	<u>1,615,233</u>	<u>1,722,514</u>	<u>107,281</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	20,231	25,231	13,840	11,391
Central services	-	-	-	-
Operation and maintenance of plant	600,000	1,853,132	994,091	859,041
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	1,028,533	1,070,533	79,439	991,094
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,648,764</u>	<u>2,948,896</u>	<u>1,087,370</u>	<u>1,861,526</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(300,000)</u>	<u>(1,333,663)</u>	<u>635,144</u>	<u>1,968,807</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	300,000	1,333,663	-	(1,333,663)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>300,000</u>	<u>1,333,663</u>	<u>-</u>	<u>(1,333,663)</u>
<i>Net change in fund balance</i>	-	-	635,144	635,144
<i>Fund balance - beginning of year</i>	-	-	1,333,663	1,333,663
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,968,807</u>	<u>\$ 1,968,807</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 635,144
Adjustments to revenues for property taxes and state grants				(89,712)
Adjustments to expenditures for capital outlay expenditures				<u>172,745</u>
Net change in fund balance (GAAP Basis)				<u>\$ 718,177</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Alamogordo Municipal School District No. 1
 Energy Efficiency Act Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	177,397	177,397	177,397	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>177,397</u>	<u>177,397</u>	<u>177,397</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	177,397	177,397	177,397	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>177,397</u>	<u>177,397</u>	<u>177,397</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	(21,597)	(21,597)
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(21,597)</u>	<u>(21,597)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(21,597)</u>	<u>(21,597)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>21,597</u>	<u>21,597</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (21,597)
No adjustments to revenues				15,079
Adjustments to expenditures for capital outlay expenditures				<u>(15,079)</u>
Net change in fund balance (GAAP Basis)				<u>\$ (21,597)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Alamogordo Municipal School District No. 1
 Education Technology Equipment Act Capital Projects Fund
 Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		Final to Actual
<i>Revenues</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	77	77
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>77</u>	<u>77</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	107,991	107,991	83,991	24,000
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	38,109	33,675	4,434
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>107,991</u>	<u>146,100</u>	<u>117,666</u>	<u>28,434</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(107,991)</u>	<u>(146,100)</u>	<u>(117,589)</u>	<u>28,511</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	107,991	146,100	-	(146,100)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>107,991</u>	<u>146,100</u>	<u>-</u>	<u>(146,100)</u>
<i>Net change in fund balance</i>	-	-	(117,589)	(117,589)
<i>Fund balance - beginning of year</i>	-	-	146,100	146,100
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,511</u>	<u>\$ 28,511</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (117,589)
No adjustments to revenues				-
Adjustments to expenditures for supplies and capital outlay expenditures				17
Net change in fund balance (GAAP Basis)				<u>\$ (117,572)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Alamogordo Municipal School District No. 1

Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 3,762,475	\$ 3,762,475	\$ 3,945,654	\$ 183,179
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	1,897	1,897
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,762,475</u>	<u>3,762,475</u>	<u>3,947,551</u>	<u>185,076</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	55,000	80,000	39,457	40,543
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	6,404,896	6,988,588	3,290,000	3,698,588
Interest	712,475	799,881	799,881	-
<i>Total expenditures</i>	<u>7,172,371</u>	<u>7,868,469</u>	<u>4,129,338</u>	<u>3,739,131</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,409,896)</u>	<u>(4,105,994)</u>	<u>(181,787)</u>	<u>3,924,207</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,409,896	4,105,994	-	(4,105,994)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond premium	-	-	30,258	30,258
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,409,896</u>	<u>4,105,994</u>	<u>30,258</u>	<u>(4,075,736)</u>
<i>Net change in fund balance</i>	-	-	(151,529)	(151,529)
<i>Fund balance - beginning of year</i>	-	-	4,105,994	4,105,994
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,954,465</u>	<u>\$ 3,954,465</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (151,529)
Adjustments to revenues for property taxes				(54,228)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (205,757)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Alamogordo Municipal School District No. 1

Ed Tech Debt Service Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Property taxes	\$ 848,640	\$ 848,640	\$ 429,119	\$ (419,521)
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local sources	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	256	256
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>848,640</u>	<u>848,640</u>	<u>429,375</u>	<u>(419,265)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	8,486	21,486	4,291	17,195
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	1,080,098	1,124,829	275,000	849,829
Interest	73,640	73,640	19,715	53,925
<i>Total expenditures</i>	<u>1,162,224</u>	<u>1,219,955</u>	<u>299,006</u>	<u>920,949</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(313,584)</u>	<u>(371,315)</u>	<u>130,369</u>	<u>501,684</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	313,584	371,315	-	(371,315)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Bond premium	-	-	-	-
Bond proceeds	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>313,584</u>	<u>371,315</u>	<u>-</u>	<u>(371,315)</u>
<i>Net change in fund balance</i>	-	-	130,369	130,369
<i>Fund balance - beginning of year</i>	-	-	371,315	371,315
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 501,684</u>	<u>\$ 501,684</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 130,369
Adjustments to revenues for property taxes				(6,509)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ 123,860</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Balance Sheet
 General Fund
 June 30, 2014

Statement C-1

	Operating	Pupil Transportation	Instructional Materials	Total
ASSETS				
<i>Current Assets</i>				
Cash and cash equivalents	\$ 6,208,505	\$ 1,245	\$ 350,016	\$ 6,559,766
Receivables:				
Property taxes	21,494	-	-	21,494
Due from other governments	-	59	-	59
Other	5,676	-	-	5,676
Inventory	62,128	-	-	62,128
Due from other funds	1,091,638	-	-	1,091,638
 <i>Total assets</i>	 \$ 7,389,441	 \$ 1,304	 \$ 350,016	 \$ 7,740,761
LIABILITIES AND FUND BALANCES				
<i>Current Liabilities</i>				
Accounts payable	\$ 153,405	\$ -	\$ -	\$ 153,405
Accrued payroll	2,072,411	1,304	-	2,073,715
 <i>Total liabilities</i>	 2,225,816	 1,304	 -	 2,227,120
 <i>Deferred inflows of resources</i>				
Unavailable revenue - property taxes	19,153	-	-	19,153
 <i>Total deferred inflows of resources</i>	 19,153	 -	 -	 19,153
 <i>Fund Balances</i>				
Nonspendable:				
Inventory	62,128	-	-	62,128
Spendable:				
Restricted for:				
Instructional materials	-	-	350,016	350,016
Committed for:				
Minimum fund balance	327,988	-	-	327,988
Subsequent year's expenditures	1,519,767	-	-	1,519,767
Unassigned	3,234,589	-	-	3,234,589
 <i>Total fund balances</i>	 5,144,472	 -	 350,016	 5,494,488
 <i>Total Liabilities, deferred inflows of resources, and fund balances</i>	 \$ 7,389,441	 \$ 1,304	 \$ 350,016	 \$ 7,740,761

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 General Fund
 For the Year Ended June 30, 2014

Statement C-2

	Operating	Pupil Transportation	Instructional Materials	Total
<i>Revenues:</i>				
Property taxes	\$ 268,407	\$ -	\$ -	\$ 268,407
Intergovernmental revenue:				
Federal flowthrough	123,519	-	-	123,519
Federal direct	954,868	-	-	954,868
State flowthrough	135,229	-	357,026	492,255
State direct	39,572,204	-	-	39,572,204
Transportation distribution	-	1,531,518	-	1,531,518
Charges for services	471,103	-	-	471,103
Miscellaneous	215	-	-	215
<i>Total revenues</i>	<u>41,525,545</u>	<u>1,531,518</u>	<u>357,026</u>	<u>43,414,089</u>
<i>Expenditures:</i>				
Current:				
Instruction	24,497,711	-	581,520	25,079,231
Support services - students	3,703,077	-	-	3,703,077
Support services - instruction	815,608	-	-	815,608
Support services - general administration	874,921	-	-	874,921
Support services - school administration	2,253,048	-	-	2,253,048
Central services	2,002,887	-	-	2,002,887
Operation and maintenance plant	5,641,657	-	-	5,641,657
Student transportation	16,700	1,531,520	-	1,548,220
Other support services	72,637	-	-	72,637
Food services operations	-	-	-	-
Capital Outlay	192,670	-	-	192,670
<i>Total expenditures</i>	<u>40,070,916</u>	<u>1,531,520</u>	<u>581,520</u>	<u>42,183,956</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,454,629</u>	<u>(2)</u>	<u>(224,494)</u>	<u>1,230,133</u>
<i>Other financing sources (uses):</i>				
Proceeds from sale of capital assets	4,819	-	-	4,819
Transfers in	21,597	-	-	21,597
<i>Total other financing sources (uses)</i>	<u>26,416</u>	<u>-</u>	<u>-</u>	<u>26,416</u>
<i>Net change in fund balances</i>	1,481,045	(2)	(224,494)	1,256,549
<i>Fund balances - beginning of year</i>	<u>3,663,427</u>	<u>2</u>	<u>574,510</u>	<u>4,237,939</u>
<i>Fund balances - end of year</i>	<u>\$ 5,144,472</u>	<u>\$ -</u>	<u>\$ 350,016</u>	<u>\$ 5,494,488</u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Statement C-3

Alamogordo Municipal School District No. 1

Operating Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ 266,131	\$ 266,131	\$ 272,515	\$ 6,384
Intergovernmental revenue:				
Federal flowthrough	97,926	97,926	123,519	25,593
Federal direct	816,407	1,048,264	954,868	(93,396)
State flowthrough	36,350	36,350	135,229	98,879
State direct	39,654,505	39,573,505	39,572,204	(1,301)
Transportation distribution	-	-	-	-
Charges for services	74,464	283,093	471,082	187,989
Investment income	-	-	-	-
Miscellaneous	-	-	215	215
<i>Total revenues</i>	<u>40,945,783</u>	<u>41,305,269</u>	<u>41,529,632</u>	<u>224,363</u>
<i>Expenditures:</i>				
Current:				
Instruction	25,622,317	25,504,983	24,457,789	1,047,194
Support services - students	3,820,958	4,041,316	3,697,813	343,503
Support services - instruction	905,607	925,707	815,468	110,239
Support services - general administration	930,439	958,876	899,428	59,448
Support services - school administration	2,348,700	2,351,550	2,252,785	98,765
Central services	2,111,623	2,159,914	2,012,185	147,729
Operation and maintenance of plant	6,107,841	6,405,748	5,633,833	771,915
Student transportation	-	50,473	16,700	33,773
Other support services	221,467	232,467	104,781	127,686
Capital Outlay	-	208,629	192,670	15,959
<i>Total expenditures</i>	<u>42,068,952</u>	<u>42,839,663</u>	<u>40,083,452</u>	<u>2,756,211</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,123,169)</u>	<u>(1,534,394)</u>	<u>1,446,180</u>	<u>2,980,574</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	1,123,169	1,534,394	-	(1,534,394)
Transfers in	-	-	21,597	21,597
Transfers (out)	-	-	-	-
Proceeds from sale of capital assets	-	-	10,721	10,721
<i>Total other financing sources (uses)</i>	<u>1,123,169</u>	<u>1,534,394</u>	<u>32,318</u>	<u>(1,502,076)</u>
<i>Net change in fund balance</i>	-	-	1,478,498	1,478,498
<i>Fund balance - beginning of year</i>	-	-	5,821,645	5,821,645
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,300,143</u>	<u>\$ 7,300,143</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 1,478,498
Adjustments to revenues for taxes and sale of capital assets				99,811
Adjustments to expenditures for supplies and payroll expenditures				(97,264)
Net change in fund balance (GAAP Basis)				<u>\$ 1,481,045</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Alamogordo Municipal School District No. 1

Pupil Transportation Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Transportation distribution	1,416,874	1,531,459	1,531,459	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,416,874</u>	<u>1,531,459</u>	<u>1,531,459</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,416,874	1,531,461	1,530,786	675
Other support services	-	-	-	-
Food services operations	-	-	-	-
Capital Outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,416,874</u>	<u>1,531,461</u>	<u>1,530,786</u>	<u>675</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	(2)	673	675
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	2	-	(2)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	2	-	(2)
<i>Net change in fund balance</i>	-	-	673	673
<i>Fund balance - beginning of year</i>	-	-	572	572
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,245</u>	<u>\$ 1,245</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ 673
Adjustments to revenues for transportation distribution				59
Adjustments to expenditures for payroll expenditures				(734)
Net change in fund balance (GAAP Basis)				<u>\$ (2)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

Alamogordo Municipal School District No. 1

Instructional Materials Fund

Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	320,495	352,725	403,340	50,615
State direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>320,495</u>	<u>352,725</u>	<u>403,340</u>	<u>50,615</u>
<i>Expenditures:</i>				
Current:				
Instruction	683,483	880,920	581,520	299,400
Support services - students	-	-	-	-
Support services - instruction	-	-	-	-
Support services - general administration	-	-	-	-
Support services - school administration	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Other support services	-	-	-	-
Food services operations	-	-	-	-
Capital Outlay	-	-	-	-
<i>Total expenditures</i>	<u>683,483</u>	<u>880,920</u>	<u>581,520</u>	<u>299,400</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(362,988)</u>	<u>(528,195)</u>	<u>(178,180)</u>	<u>350,015</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	362,988	528,195	-	(528,195)
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>362,988</u>	<u>528,195</u>	<u>-</u>	<u>(528,195)</u>
<i>Net change in fund balance</i>	-	-	(178,180)	(178,180)
<i>Fund balance - beginning of year</i>	-	-	528,196	528,196
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 350,016</u>	<u>\$ 350,016</u>
Net change in fund balance (Non-GAAP Budgetary Basis)				\$ (178,180)
Adjustments to revenues for state flowthrough				(46,314)
No adjustments to expenditures				-
Net change in fund balance (GAAP Basis)				<u>\$ (224,494)</u>

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Deposits
 June 30, 2014

Schedule I

<u>Bank Name/Account Name</u>	<u>Account Type</u>	<u>First American Bank</u>	<u>First National Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Capital Projects	Checking	\$ 12,804,403	\$ -	\$ -	\$ 12,804,403
Capital Projects	Checking	-	-	5,000	5,000
Debt Service	Checking	4,456,149	-	-	4,456,149
Nutrition Services	Checking	-	325,428	-	325,428
Athletics	Checking	-	28,332	-	28,332
Activity	Checking	-	606,374	-	606,374
Payroll	Checking	-	2,466,950	-	2,466,950
Operational	Checking	-	-	4,958,483	4,958,483
Total		17,260,552	3,427,084	4,963,483	25,651,119
Reconciling items		<u>(14,652)</u>	<u>(2,371,190)</u>	<u>2,168,587</u>	<u>(217,255)</u>
Reconciled balance June 30, 2014		<u><u>\$ 17,245,900</u></u>	<u><u>\$ 1,055,894</u></u>	<u><u>\$ 7,132,070</u></u>	<u>25,433,864</u>

Plus: Petty Cash	350
Less: restricted cash per Exhibit A-1	(4,456,149)
Less: agency cash per Exhibit D-1	<u>(594,601)</u>
Cash and cash equivalents per Exhibit A-1	<u><u>\$ 20,383,464</u></u>

See independent auditors' report

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Cash Reconciliation
 For the Year Ended June 30, 2014

	Operational 11000	Transportation 13000	Instructional Materials 14000	Food Services 21000
Audited Cash				
June 30, 2013	4,968,877	572	528,196	422,480
Total cash June 30, 2013	<u>4,968,877</u>	<u>572</u>	<u>528,196</u>	<u>422,480</u>
Less:				
Prior year held checks	<u>(2,006,470)</u>	<u>(570)</u>	<u>-</u>	<u>(125,042)</u>
Add:				
2013-2014 receipts	41,540,353	1,531,459	403,340	2,560,427
Repayment of loans	852,768	-	-	-
Cash transfers	21,597	-	-	-
Loans from other funds	-	-	-	-
Bond proceeds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	<u>45,377,125</u>	<u>1,531,461</u>	<u>931,536</u>	<u>2,857,865</u>
Less:				
2013-2014 expenditures	(40,132,980)	(1,531,461)	(581,520)	(2,534,017)
Repayment of prior year loans	-	-	-	-
Cash transfers	-	-	-	-
Loans to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash per PED	<u>5,244,145</u>	<u>-</u>	<u>350,016</u>	<u>323,848</u>
Add / Less:				
Due to/(from) due to pooled cash	(1,091,881)	-	-	-
Held checks	<u>2,055,998</u>	<u>1,245</u>	<u>-</u>	<u>109,368</u>
Cash per financial statement	<u>\$ 6,208,262</u>	<u>\$ 1,245</u>	<u>\$ 350,016</u>	<u>\$ 433,216</u>

See independent auditors' report

Athletics 22000	Non-Instructional Support 23000	Federal Flowthrough 24000	Federal Direct 25000	State Flowthrough 27000	State Direct 28000
43,591	873,271	-	739,767	-	10,192
43,591	873,271	-	739,767	-	10,192
(229)	(241)	(187,517)	(22,946)	-	-
117,350	801,848	3,673,175	1,049,032	510,926	24,081
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
160,712	1,674,878	3,485,658	1,765,853	510,926	34,273
(132,524)	(871,701)	(3,973,077)	(1,288,260)	(384,669)	(29,043)
-	-	(506,154)	(81,192)	(265,422)	-
-	(208,628)	-	-	-	-
-	-	-	-	-	-
28,188	594,549	(993,573)	396,401	(139,165)	5,230
-	-	826,061	143,211	122,609	-
269	52	167,512	25,108	16,556	-
\$ 28,457	\$ 594,601	\$ -	\$ 564,720	\$ -	\$ 5,230

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Cash Reconciliation
 For the Year Ended June 30, 2014

	Local/State 29000	Bond Building 31100	Public School Capital Outlay 31200	Capital Improvements SB-9 31700
Audited Cash				
	2,567	9,111,202	-	1,333,663
Total cash June 30, 2013	<u>2,567</u>	<u>9,111,202</u>	<u>-</u>	<u>1,333,663</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Add:				
2013-2014 receipts	8,000	9,451	-	1,722,514
Repayment of loans	-	-	-	-
Cash transfers	-	-	-	-
Loans from other funds	-	-	-	-
Bond proceeds	-	5,000,000	-	-
Total cash available	<u>10,567</u>	<u>14,120,653</u>	<u>-</u>	<u>3,056,177</u>
Less:				
2013-2014 expenditures	(8,000)	(3,328,220)	-	(1,087,370)
Repayment of prior year loans	-	-	-	-
Repayment of SEG over payment	-	-	-	-
Loans to other funds	-	-	-	-
Cash per PED	<u>2,567</u>	<u>10,792,433</u>	<u>-</u>	<u>1,968,807</u>
Add / Less:				
Investments	-	-	-	-
Held checks	-	-	-	-
Cash per financial statement	<u>\$ 2,567</u>	<u>\$ 10,792,433</u>	<u>\$ -</u>	<u>\$ 1,968,807</u>

See independent auditors' report

Energy Efficiency Act 31800	Education Technology Equipment Act 31900	Debt Service 41000	Ed Tech Debt Service 43000	Total
21,597	146,100	4,105,994	371,315	22,679,384
<u>21,597</u>	<u>146,100</u>	<u>4,105,994</u>	<u>371,315</u>	<u>22,679,384</u>
-	-	-	-	(2,343,015)
177,397	77	3,947,551	429,375	58,506,356
-	-	-	-	852,768
-	-	-	-	21,597
-	-	-	-	-
-	-	30,258	-	5,030,258
<u>198,994</u>	<u>146,177</u>	<u>8,083,803</u>	<u>800,690</u>	<u>84,747,348</u>
(177,397)	(117,666)	(4,129,338)	(299,006)	(60,606,249)
-	-	-	-	(852,768)
(21,597)	-	-	-	(230,225)
-	-	-	-	-
-	28,511	3,954,465	501,684	23,058,106
-	-	-	-	-
-	-	-	-	2,376,108
<u>\$ -</u>	<u>\$ 28,511</u>	<u>\$ 3,954,465</u>	<u>\$ 501,684</u>	<u>\$ 25,434,214</u>
Cash balance above				\$ 25,434,214
Less: agency cash per Exhibit D-1				<u>(594,601)</u>
Cash per Exhibit B-1				<u>\$ 24,839,613</u>

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2014

Schedule III

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value June 30, 2014
First American Bank				
	FNMA 1Time Call	3/10/2016	3136FPET0	2,050,784
	Luna Cnty NM SD #1**	8/1/2016	550340CX9	500,000
	Los Lunas NM Sch Dist #**	7/15/2019	545562NG1	250,000
	Albuquerque NM Muni **	8/1/2021	013595QQ9	750,000
	Gallup McKinley Cnty NM**	8/1/2021	364010PH5	850,000
	MBS GNMA I 20-Yr SF-615746	8/15/2023	36290SBP5	26,607
	MBS GNMA I Platinum	2/15/2024	36241KZU5	68,921
	Torrance ETC Cntys NM**	5/15/2025	891400NM1	500,000
	MBS FHLMC Gold 15 Yr	12/1/2026	3128MDYY3	2,027,964
	MBS GNMA I 30-Yr SF	5/15/2033	36200KT49	1,681,361
	Total First American Bank			<u>8,705,637</u>
	Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, TX			
First National Bank				
	FNMA Pool #AS0484	9/1/2028	3138W9RE2	1,915,262
	FNMA Pool #MA0023	4/1/2029	31417YAZ0	195,926
	FNMA Pool #MA0828	7/1/2031	31417Y4N4	1,095,061
	FNMA Pool #MA1401	4/1/2033	31418ARX8	936,083
	FNMA Pool #909295	1/1/2037	31411JGC4	404,157
	FNMA Pool #872827	6/1/2036	31409JVU1	114,375
	Total First National Bank			<u>4,660,864</u>
	Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, TX			
Wells Fargo Bank				
	FN AS0025 3.500%	7/1/2043	3138W9A34	\$ 4,787,291
	Total Wells Fargo Bank			<u>4,787,291</u>
	Name and location of safekeeper for above pledged collateral: Bank of New York Mellon			
	Total Pledged Collateral			<u><u>\$ 18,153,792</u></u>

** As per NMSA 2.2.2.10 (N) (4), the value of collateral consisting of obligations of the State of New Mexico, its agencies, institutions, counties, municipalities or other subdivisions shall be par value.

See independent auditors' report

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Changes in Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2014

Schedule IV

	July 1, 2013	Additions	Deletions	June 30, 2014
Alamogordo High School	\$ 220,005	\$ 355,109	\$ 349,505	\$ 225,609
Academy Del Sol	20,161	1,209	1,092	20,278
Chaparral Middle School	57,723	87,547	82,009	63,261
Mountain View Middle School	30,106	30,522	34,334	26,294
Holloman Middle School	17,573	27,469	31,075	13,967
Buena Vista	2,856	9,830	11,061	1,625
Heights	4,396	6,380	7,817	2,959
High Rolls	858	166	642	382
La Luz	1,936	3,582	3,451	2,067
North	2,617	16,534	14,083	5,068
Oregon	16,316	23,309	22,324	17,301
Sacramento	990	5,622	5,126	1,486
Sierra	24,907	11,135	17,174	18,868
Yucca	10,943	31,870	34,358	8,455
Holloman Primary	25,276	19,481	17,907	26,850
Elementary Music	46	-	-	46
DSE	8,122	143	936	7,329
Learning Resource Center	6,598	3,121	-	9,719
Nurses	391	-	293	98
Superintendents Office	895	4,632	2,960	2,567
Human Resources	1,010	1,876	2,173	713
Curriculum & Instruction	1,230	1,997	1,597	1,630
Athletics	74,275	142,193	163,010	53,458
Finance	326,805	6,188	271,540	61,453
Print Shop	13,400	12,751	7,994	18,157
Cafeteria	205	267	267	205
CTE/Student Personnel	263	850	814	299
Technology Support Services	308	-	-	308
Chief of Staff	1,677	6,483	5,098	3,062
Maintenance	383	289	585	87
Warehouse	1,000	-	-	1,000
Totals	\$ 873,271	\$ 810,555	\$ 1,089,225	\$ 594,601

Accounts receivable	5,271
Capital assets, net of accumulated depreciation of \$3,817	11,451
Total agency assets per Exhibit D-1	<u>\$ 611,323</u>
Accounts payable	\$ 934
Accrued Payroll	1,054
Due to student organizations	609,335
Total agency liabilities per Exhibit D-1	<u>\$ 611,323</u>

See independent auditors' report

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COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

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

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Alamogordo Municipal School District No. 1
Alamogordo, New Mexico

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparison of the General Fund of the Alamogordo Municipal School District No. 1 (the District), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and the combining and individual funds and related budgetary comparisons of the District presented as supplementary information, and have issued our report thereon dated November 6, 2014.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item FS 2011-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2014-001 and FS 2014-002.

District's Responses to Findings

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

Purpose of this Report

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 6, 2014

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

Hector H. Balderas
New Mexico State Auditor and
Board of Education
Office of Management and Budget
Alamogordo Municipal School District No. 1
Alamogordo, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Alamogordo Municipal School District No. 1's (the District) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2014. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

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

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

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

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
November 6, 2014

STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2014

Federal Grantor/Pass Through Grantor/Program Title	Pass Thru Number	Federal C.F.D.A. Number		Expenditures
U.S. Department of Agriculture				
<i>Passthrough - State of NM Public Education Department</i>				
Forest Reserve	11000	10.665		\$ 231,857
Fresh Fruits and Vegetables	24118	10.582		55,117
Nutrition Program				
Food Distribution	21000	10.553 & 10.555	(1)*	169,782
National School Lunch Act	21000	10.553 & 10.555	(1)*	<u>2,486,687</u>
Total U.S. Department of Agriculture Passthrough				<u>2,943,443</u>
U.S. Department of Defense				
<i>Passthrough - State of NM Public Education Department</i>				
Alamo DOD	25179	12.558		255,766
DOD Education Activity	25254	12.557		<u>384,183</u>
Total U.S. Department of Defense Passthrough				<u>639,949</u>
U.S. Department of Education				
<i>Passthrough - State of NM Public Education Department</i>				
Impact Aid - General Fund	11000	84.041	(2)	688,050
Impact Aid Special Education	25145	84.041	(2)	64,826
Title I IASA	24101	84.010	(3)	1,353,514
Title I School Improvement	24162	84.010	(3)	61,025
IDEA-B Entitlement	24106	84.027	(4)*	1,403,409
IDEA-B Preschool	24109	84.173	(4)*	59,528
IDEA-B Private School Share	24115	84.027	(4)*	1,395
IDEA-B "Risk Pool"	24120	84.027	(4)*	8,079
Education of Homeless	24113	84.196		6,806
Title I 1003g Grant	24124	84.377		510,953
Improving Teacher Quality	24154	84.367A	*	446,059
Carl D Perkins Secondary	24174	84.048O	(5)	50,461
Carl D Perkins - Redistribution	24176	84.048O	(5)	<u>8,986</u>
Total U.S. Department of Education Passthrough				<u>4,663,091</u>
Total Federal Financial Assistance				<u>\$ 8,246,483</u>

* Major program
 () Denotes cluster

Notes to Schedule of Expenditures of Federal AwardsBasis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Alamogordo Municipal School District No. 1, (District) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in or used in the preparation of the financial statements.

Subrecipients

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

Non-Cash Federal Assistance

The District receives USDA Commodities for use in sponsoring the National School Lunch and Breakfast programs. The value of commodities received for the year ended June 30, 2014 was \$169,782 and is reported in the Schedule of Expenditures of Federal Awards under the Department of Agriculture Commodities program, CFDA number 10.553 and 10.555.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 8,246,483
Total expenditures funded by other sources	<u>56,227,791</u>
Total expenditures	<u><u>\$ 64,474,274</u></u>

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STATE OF NEW MEXICO
 Alamogordo Municipal School District No. 1
 Schedule of Findings and Questioned Costs
 June 30, 2014

A. SUMMARY OF AUDIT RESULTS

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors' report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | No |
| 2. Type of auditors' report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
10.553 & 10.555 84.027 & 84.173 84.367A	Child Nutrition Cluster IDEA-B Cluster Improving Teacher Quality

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

B. FINDINGS-FINANCIAL STATEMENT AUDIT

FS 2011-001 (FS 11-01) – Lack of Entity-Wide Controls (Repeated/Modified) – Significant Deficiency

Condition: During our process of understanding the District and its environment, we noted instances where elements of the District's internal control framework were nonexistent or deficient. The District's monitoring element was not documented, sufficiently designed, or implemented as we noted the following:

- Lack of proper access restriction over the Employee Database Master File and review of changes made. The Employee Database Master File is accessible by Payroll personnel and the Finance Director and no review of changes made are being done to ensure the file is accurate and complete and a change could be made without the approval or knowledge of management.
- Lack of segregation of duties over the Payroll process. The Payroll Clerks have access to all essential job functions under the payroll process including: changing the employee master file, entering payroll rates and deductions, access to and printing of checks and authorization of direct deposits.

Criteria: The COSO Internal Control Integrated Framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. With these elements in place, the District can maximize its potential for achieving its performance targets and reduce the risk of loss of resources.

Effect: Without all of the five elements of the COSO Internal Control Integrated Framework present, the District is exposing itself to the risk of misappropriation of assets and does not have set processes in place to maximize the resources of the District to achieve the goals set forth by the District.

Cause: With the changes in management positions during the year, the District has not had the opportunity to update, implement, or change internal controls and processes to address all financial reporting aspects of the District.

Auditors' Recommendations: We recommend that the District incorporate all five elements of the COSO Internal Control Integrated Framework in their organization. In particular, there should be a mechanism in place to document the monitoring of the internal controls in place. We recommend that internal controls be addressed at both the entity level and activity level. We recommend that key management personnel attend a training class on internal control procedures, internal control implementation, and internal control monitoring.

Agency's Response: Management is aware of the need for improved internal controls and is striving to continually improve its processes. Management has been able to resolve many internal control issues in the past three fiscal years. Management plans to bring in a consultant to train and advise the District on how to resolve this particular internal control issue and to implement the COSO Internal Control Integrated Framework.

Unfortunately, because of the severe loss of funding the District is experiencing, both the Business and Finance Department and the Human Resources Department have lost a full time position which makes implementing the above mentioned internal controls in Payroll and Human Resources difficult. The District does not have the staff or the resources to fully implement a thorough and complete internal control system of checks and balances and maintain instructional integrity in the classroom. Management anticipates that this audit finding will continue as long as the District continues to lose funding. As mentioned before, the District is always striving for continual improvement.

B. FINDINGS-FINANCIAL STATEMENT AUDIT (continued)

FS 2014-001 - Internal Controls over Receipting – Other Matter

Condition: During testwork over the receipting process, ACG noted the following:

- In 2 out of 13 receipts tested, the District did not deposit monies within 24 hours of receipting it. The 2 receipts totaled \$561 and \$250.34.
- In 2 out of 13 receipts tested, the District did not have dates and receipts listed in such a way that indicated true dates were being used on receipts. The 2 receipts totaled \$561 and \$250.34.

Criteria: Per Section 6.20.2.14 of NMAC, money received and receipted shall be deposited in the bank within twenty-four (24) hours or one banking day. School Districts must establish and maintain a cash management program to safeguard cash and provide prompt and accurate reporting that adheres to cash management requirement of the applicable state and federal laws and regulations.

Effect: Because the internal control structure is not being followed adequately or documented the District is not following procedures and processes to properly safeguard assets. Adequate controls are not in place to safeguard assets and prevent or detect intentional or unintentional misstatements of accounting information.

Cause: The District is not properly monitoring that all receipts are being recorded and deposited according to District and state policy. The District's employees may be changing dates on receipts in anticipation of when they will be deposited into the bank, as to appear that the District is within the 24 hour rule.

Auditors' Recommendation: Management should follow and ensure that all staff follows the District's documented internal control procedures. The body charged with governance should provide effective oversight of the internal control and financial reporting processes. The body charged with governance should emphasize the importance of protecting the Districts assets.

Agency's Response: Management has provided additional training to newer staff members that are responsible for handling money and will implement a document for each site to determine that internal controls over receipts and deposits are followed and that deposits are made within 24-hours of receipt. Management will follow up with District leadership to ensure that money is being properly recorded and handled in a timely manner.

B. FINDINGS-FINANCIAL STATEMENT AUDIT (continued)

FS 2014-002 Annual Inventory - Other Matter

Condition: The District has performed an annual capital asset inventory of all movable chattels and equipment on the inventory listing timely. However, this listing had not been certified by the governing authority of the agency.

Criteria: According to State Audit Rule 2.2.2.10 V Capital Asset Inventory: (2) Section 12-20-1-16 NMSA 1978 requires each agency to conduct an annual physical inventory of movable chattels and equipment on the inventory list at the end of each fiscal year. The agency shall certify the correctness of the inventory after the physical inventory. This certification should be provided to the agency's auditors. In addition according to NMAC 2.20.1.16 (E) the results of the physical inventory shall be recorded in a written inventory report, certified as to correctness and signed by the governing authority of the agency.

Effect: Items could be present on the capital assets listing that do not exist or items could exist that are not on the listing.

Cause: The District was aware of the requirement of an inventory of movable chattels and equipment and has completed for the year end, however the District did not obtain certification of the annual asset inventory.

Auditors' Recommendations: We recommend the District certify the annual capital asset inventory timely once this is completed by the governing authority of the District.

Agency's Response: Management has informed the Property Control Officer that the annual inventory must be reported to and certified by the Board of Education before the end of the fiscal year. The Property Control Officer had performed an annual inventory for each site in 2013-14; however, the final report was not submitted to the Board of Education until November 19, 2014.

STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Schedule of Findings and Questioned Costs
June 30, 2014

C. FEDERAL AWARD FINDINGS

No federal award findings

D. PRIOR YEAR AUDIT FINDINGS

FS 2011-001 (FS 11-01) – Lack of Entity-Wide Controls – Significant Deficiency – Repeated/Modified

FS 2013-001 – Posting of District Activity in an Agency Fund – Significant Deficiency – Resolved

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STATE OF NEW MEXICO
Alamogordo Municipal School District No. 1
Other Disclosures
June 30, 2014

OTHER DISCLOSURES

Exit Conference

An exit conference was held on November 6, 2014. In attendance were the following:

Representing Alamogordo Municipal School District No. 1:

Adrienne Salas, Superintendent
Carol Genest, Director of Business and Finance
Vance Lee, Executive Director of Operations
Tom Bregler, Comptroller
Stephen C. Jaszai, Board President
David Borunda, Board Secretary
Russel Virden, Audit Committee
Tommy Fuller, Audit Committee

Representing Accounting & Consulting Group, LLP:

Alan D. Bowers, Jr., CPA, Manager

Auditor Prepared Financial Statements

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Alamogordo Municipal School District No. 1 from the original books and records provided to them by the management of the District. The responsibility for the financial statements remains with the District.