

Accounting & Consulting Group, LLP

Certified Public Accountants

STATE OF NEW MEXICO
CARLSBAD MUNICIPAL SCHOOL DISTRICT NO. 20
ANNUAL FINANCIAL REPORT
JUNE 30, 2013



STATE OF NEW MEXICO
CARLSBAD MUNICIPAL SCHOOL DISTRICT NO. 20
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JUNE 30, 2013



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STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Official Roster
June 30, 2013

<u>Name</u>		<u>Title</u>
	<u>Board of Education</u>	
Steve West		Board President
Doris Bruton Carleton		Vice President
Abel Montoya		Secretary
Ron Singleton		Member
Andrew Harris		Member
	<u>School Officials</u>	
Gary Perkowski		Superintendent
Laura Garcia		Director of Finance

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Education
Carlsbad Municipal School District No. 20
Carlsbad, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, the aggregate fund information, and the budgetary comparisons for the General Fund and major special revenue funds of Carlsbad Municipal School District No. 20 (the District), as of and for the year ended June 30, 2013, 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 Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2013, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the District, as of June 30, 2013, and the respective changes in financial position thereof, 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 General Fund of the District as of June 30, 2013, and the respective changes in financial position, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the budget comparisons referred to above present fairly, in all material respects, the respective budgetary basis of accounting as prescribed in the New Mexico Administrative Code, as more fully described in Note 2 to the financial statements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Other Information

Our audit was conducted for the purpose of forming opinions on the District's basic 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 V required by 2.2.2 NMAC* are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

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

The introductory section 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 October 8, 2013, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
October 8, 2013

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**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Statement of Net Position
 June 30, 2013

	Governmental Activities	Component Unit
Assets		
Current assets		
Cash and cash equivalents	\$ 20,323,398	\$ 177,963
Receivables:		
Taxes	1,242,143	-
Due from other governments	1,287,140	23,536
Other	270	-
Inventory	397,518	-
Total current assets	23,250,469	201,499
Noncurrent assets		
Unspent bond proceeds	2,871,199	-
Restricted cash and cash equivalents	5,690,002	-
Bond issuance costs, net of amortization of \$89,332	138,817	-
Capital assets	120,094,379	117,619
Less: accumulated depreciation	(53,336,393)	(117,619)
Total noncurrent assets	75,458,004	-
Total assets	\$ 98,708,473	\$ 201,499

The accompanying notes are an integral part of these financial statements

	Governmental Activities	Component Unit
Liabilities		
Current liabilities		
Accounts payable	\$ 301,684	\$ -
Accrued payroll	941,033	187,308
Accrued interest	174,825	-
Current portion of accrued compensated absences	202,727	-
Current portion of bonds payable	<u>5,170,000</u>	<u>-</u>
Total current liabilities	<u>6,790,269</u>	<u>187,308</u>
Noncurrent liabilities		
Accrued compensated absences	299,390	-
Bond premiums, net of amortization of \$66,652	182,693	-
Bonds payable	<u>11,190,000</u>	<u>-</u>
Total noncurrent liabilities	<u>11,672,083</u>	<u>-</u>
Total liabilities	<u>18,462,352</u>	<u>187,308</u>
Net position		
Net investment in capital assets	53,269,185	-
Restricted for:		
Special revenue	1,979,246	12,514
Debt service	6,395,698	-
Capital projects	11,129,230	-
Unrestricted	<u>7,472,762</u>	<u>1,677</u>
Total net position	<u>80,246,121</u>	<u>14,191</u>
Total liabilities and net position	<u>\$ 98,708,473</u>	<u>\$ 201,499</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Statement of Activities
 For the Year Ended June 30, 2013

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary Government:				
Governmental Activities:				
Instruction	\$ 34,832,133	\$ 979,134	\$ 3,903,282	\$ -
Support services	12,164,198	235,807	397,831	119,886
Central services	1,338,037	-	-	-
Operation and maintenance of plant	8,839,456	-	-	-
Student transportation	1,279,299	-	1,242,236	-
Food services operations	3,702,147	926,146	2,767,578	-
Community services operations	95,844	-	-	-
Interest on long-term debt	480,496	-	-	-
	<u>\$ 62,731,610</u>	<u>\$ 2,141,087</u>	<u>\$ 8,310,927</u>	<u>\$ 119,886</u>
Component Unit Activities:				
Jefferson Montessori Academy	<u>\$ 2,141,031</u>	<u>\$ 33,076</u>	<u>\$ 79,013</u>	<u>\$ 119,536</u>

General Revenues:

Taxes:

- Property taxes, levied for operating programs
- Property taxes, levied for debt services
- Property taxes, levied for capital projects
- Oil and gas
- State equalization guarantee
- Interest and investment earnings
- Miscellaneous
- Loss on disposal of capital assets

Subtotal, general revenues

Changes in net position

Net position, beginning

Net position, ending

Net (Expense) Revenue and Changes in Net Position	
Primary Government	Component Unit
Governmental Activities	Charter School
\$ (29,949,717)	\$ -
(11,410,674)	-
(1,338,037)	-
(8,839,456)	-
(37,063)	-
(8,423)	-
(95,844)	-
(480,496)	-
(52,159,710)	-
-	(1,909,406)
316,467	-
4,911,152	-
1,920,126	-
4,306,234	-
44,148,940	1,693,511
32,444	-
426,804	3,283
(31,514)	-
56,030,653	1,696,794
3,870,943	(212,612)
76,375,178	226,803
<u>\$ 80,246,121</u>	<u>\$ 14,191</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Balance Sheet
 Governmental Funds
 June 30, 2013

	General Fund	Title I - IASA	Entitlement IDEA-B
<i>Assets</i>			
Cash and cash equivalents	\$ 10,200,490	\$ -	\$ -
Receivables:			
Taxes	83,136	-	-
Due from other governments	-	582,351	454,768
Other	-	-	-
Inventory	321,060	-	-
Due from other funds	1,214,795	-	-
	<u>\$ 11,819,481</u>	<u>\$ 582,351</u>	<u>\$ 454,768</u>
<i>Total assets</i>			
	<u>\$ 11,819,481</u>	<u>\$ 582,351</u>	<u>\$ 454,768</u>
<i>Liabilities and fund balances</i>			
<i>Liabilities</i>			
Accounts payable	\$ 203,836	\$ -	\$ 60
Accrued payroll	809,095	17,820	53,318
Deferred revenue	40,808	-	-
Due to other funds	-	564,531	401,390
	<u>1,053,739</u>	<u>582,351</u>	<u>454,768</u>
<i>Total liabilities</i>			
	<u>1,053,739</u>	<u>582,351</u>	<u>454,768</u>
<i>Fund balances</i>			
Nonspendable:			
Inventory	321,060	-	-
Spendable:			
Restricted for:			
Educational purposes	-	-	-
Food services	-	-	-
Capital acquisitions and improvements	-	-	-
Debt service	-	-	-
Extracurricular activities	-	-	-
Committed for:			
Subsequent years' expenditures	10,444,682	-	-
	<u>10,765,742</u>	<u>-</u>	<u>-</u>
<i>Total fund balances</i>			
	<u>10,765,742</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>			
	<u>\$ 11,819,481</u>	<u>\$ 582,351</u>	<u>\$ 454,768</u>

The accompanying notes are an integral part of these financial statements

<u>Bond Building</u>	<u>Capital Improvements SB-9</u>	<u>Capital Improvements HB-33</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 2,871,199	\$ 2,779,328	\$ 4,619,055	\$ 5,690,002	\$ 2,724,525	\$ 28,884,599
-	7,545	358,870	792,592	-	1,242,143
-	-	-	-	250,021	1,287,140
-	-	-	-	270	270
-	-	-	-	76,458	397,518
-	-	-	-	1,036	1,215,831
<u>\$ 2,871,199</u>	<u>\$ 2,786,873</u>	<u>\$ 4,977,925</u>	<u>\$ 6,482,594</u>	<u>\$ 3,052,310</u>	<u>\$ 33,027,501</u>
\$ 189	\$ 32,970	\$ -	\$ -	\$ 64,629	\$ 301,684
-	-	-	-	60,800	941,033
-	-	170,243	86,896	-	297,947
-	-	-	-	249,910	1,215,831
<u>189</u>	<u>32,970</u>	<u>170,243</u>	<u>86,896</u>	<u>375,339</u>	<u>2,756,495</u>
-	-	-	-	76,458	397,518
-	-	-	-	674,198	674,198
-	-	-	-	1,032,137	1,032,137
2,871,010	2,753,903	4,807,682	-	697,725	11,130,320
-	-	-	6,395,698	-	6,395,698
-	-	-	-	196,453	196,453
-	-	-	-	-	10,444,682
<u>2,871,010</u>	<u>2,753,903</u>	<u>4,807,682</u>	<u>6,395,698</u>	<u>2,676,971</u>	<u>30,271,006</u>
<u>\$ 2,871,199</u>	<u>\$ 2,786,873</u>	<u>\$ 4,977,925</u>	<u>\$ 6,482,594</u>	<u>\$ 3,052,310</u>	<u>\$ 33,027,501</u>

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STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Position
 June 30, 2013

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

Fund balances - total governmental funds	\$	30,271,006
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported in the funds		66,757,986
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:		
Bond issuance costs		138,817
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statements, but are considered revenue in the Statement of Activities		297,947
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable:		
Accrued interest		(174,825)
Some liabilities, including bonds payable and compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued compensated absences		(502,117)
Bond premiums		(182,693)
Bonds payable		(16,360,000)
		80,246,121
Total net position - governmental activities	\$	80,246,121

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2013

	General Fund	Title I - IASA	Entitlement IDEA-B
<i>Revenues</i>			
Taxes	\$ 1,017,459	\$ -	\$ -
Intergovernmental revenue			
Federal flowthrough	101,227	1,346,639	1,404,999
Federal direct	25,676	-	-
State flowthrough	44,895,307	-	-
State direct	97,054	-	-
Transportation distribution	1,242,236	-	-
Charges for services	659,598	-	-
Investment income	17,635	-	-
Miscellaneous	339,244	-	-
<i>Total revenues</i>	<u>48,395,436</u>	<u>1,346,639</u>	<u>1,404,999</u>
<i>Expenditures</i>			
Current			
Instruction	28,840,392	765,788	1,096,710
Support services	9,913,893	568,348	274,479
Central services	1,287,306	-	33,810
Operation and maintenance of plant	5,585,079	-	-
Student transportation	1,241,152	-	-
Food services operations	404,797	-	-
Community services operations	88,219	-	-
Capital outlay	-	12,503	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>47,360,838</u>	<u>1,346,639</u>	<u>1,404,999</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,034,598</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	1,034,598	-	-
<i>Fund balances - beginning</i>	9,685,855	-	-
<i>Fund balances-reclassification (Note 6)</i>	<u>45,289</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ 10,765,742</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

<u>Bond Building</u>	<u>Capital Improvements SB-9</u>	<u>Capital Improvements HB-33</u>	<u>Debt Service</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ -	\$ 697,657	\$ 3,802,190	\$ 6,066,853	\$ -	\$ 11,584,159
-	-	-	-	3,105,279	5,958,144
-	-	-	-	186,805	212,481
-	-	-	-	174,532	45,069,839
-	-	-	-	-	97,054
-	-	-	-	-	1,242,236
-	-	-	-	1,481,489	2,141,087
405	1,500	10,210	289	2,405	32,444
-	18,613	-	-	68,947	426,804
<u>405</u>	<u>717,770</u>	<u>3,812,400</u>	<u>6,067,142</u>	<u>5,019,457</u>	<u>66,764,248</u>
-	-	-	-	1,127,266	31,830,156
48,151	430,693	37,504	30,884	207,715	11,511,667
-	-	-	-	-	1,321,116
-	1,131,513	-	-	1,675,179	8,391,771
-	-	-	-	-	1,241,152
-	-	-	-	3,529,135	3,933,932
-	-	-	-	-	88,219
2,630,614	283,354	1,565,479	-	1,289,827	5,781,777
-	-	-	1,655,000	-	1,655,000
-	-	-	434,669	-	434,669
<u>2,678,765</u>	<u>1,845,560</u>	<u>1,602,983</u>	<u>2,120,553</u>	<u>7,829,122</u>	<u>66,189,459</u>
<u>(2,678,360)</u>	<u>(1,127,790)</u>	<u>2,209,417</u>	<u>3,946,589</u>	<u>(2,809,665)</u>	<u>574,789</u>
-	-	-	-	3,400,000	3,400,000
-	-	-	-	3,400,000	3,400,000
(2,678,360)	(1,127,790)	2,209,417	3,946,589	590,335	3,974,789
5,549,370	3,881,693	2,598,265	2,449,109	2,131,925	26,296,217
-	-	-	-	(45,289)	-
<u>\$ 2,871,010</u>	<u>\$ 2,753,903</u>	<u>\$ 4,807,682</u>	<u>\$ 6,395,698</u>	<u>\$ 2,676,971</u>	<u>\$ 30,271,006</u>

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STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Governmental Funds

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, 2013

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

Net change in fund balances - total governmental funds	\$	3,974,789
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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 recorded in capital outlay		5,781,777
Depreciation expense		(3,814,684)
Loss on disposal of capital assets		(31,514)

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

Property taxes		(130,180)
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Expenses in the Statement of Activities that do not consume current financial
 resources are not reported as expenditures in the funds:

Increase in accrued compensated absences		(95,237)
Increase in accrued interest		(65,419)

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 issuance costs, premiums, discounts, and similar items when
 debt is first issued, whereas these amounts are deferred and amortized in the
 statement of activities:

Amortization of bond issuance costs		(23,181)
Amortization of premiums		19,592
Bond proceeds		(3,400,000)
Principal payments on bonds		1,655,000

Change in net position of governmental activities	\$	<u>3,870,943</u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-1

Carlsbad Municipal School District No. 20

General Fund

Statement of Revenue, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ 687,689	\$ 687,689	\$ 1,037,947	\$ 350,258
Intergovernmental revenue				
Federal flowthrough	60,000	60,000	101,227	41,227
State flowthrough	44,054,573	44,786,213	44,895,334	109,121
State direct	83,230	83,230	117,268	34,038
Transportation distribution	1,182,292	1,242,236	1,242,236	-
Charges for services	249,500	467,357	659,598	192,241
Investment income	25,000	25,000	17,635	(7,365)
Miscellaneous	-	-	339,469	339,469
<i>Total revenues</i>	<u>46,342,284</u>	<u>47,377,401</u>	<u>48,436,390</u>	<u>1,058,989</u>
<i>Expenditures</i>				
Current				
Instruction	30,872,758	31,226,270	28,738,069	2,488,201
Support services	11,472,955	11,532,955	10,191,192	1,341,763
Central services	1,506,124	1,526,124	1,295,062	231,062
Operation and maintenance of plant	6,434,648	7,528,096	5,593,507	1,934,589
Student transportation	1,182,292	1,242,236	1,241,152	1,084
Food services operations	6,000	6,000	13,425	(7,425)
Community services operations	119,248	118,948	88,219	30,729
<i>Total expenditures</i>	<u>51,594,025</u>	<u>53,180,629</u>	<u>47,160,626</u>	<u>6,020,003</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,251,741)</u>	<u>(5,803,228)</u>	<u>1,275,764</u>	<u>7,078,992</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,251,741	5,803,228	-	(5,803,228)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,251,741</u>	<u>5,803,228</u>	<u>-</u>	<u>(5,803,228)</u>
<i>Net change in fund balances</i>	-	-	1,275,764	1,275,764
<i>Fund balances - beginning</i>	-	-	10,139,521	10,139,521
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,415,285</u>	<u>\$ 11,415,285</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,275,764
Adjustments to revenues for property taxes, oil and gas taxes and state flowthrough grants				(40,954)
Adjustments to expenditures for salaries, general supplies and materials, and other contract services				(200,212)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,034,598</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Title I - IASA Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,073,499	1,585,718	1,391,592	(194,126)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	1,073,499	1,585,718	1,391,592	(194,126)
<i>Expenditures</i>				
Current				
Instruction	987,150	1,171,575	963,686	207,889
Support services	86,349	414,143	397,229	16,914
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,073,499	1,585,718	1,360,915	224,803
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	30,677	30,677
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	30,677	30,677
<i>Fund balances - beginning</i>	-	-	(595,208)	(595,208)
<i>Fund balances - ending</i>	\$ -	\$ -	\$ (564,531)	\$ (564,531)
<i>Net change in fund balances (Budget Basis)</i>				\$ 30,677
Adjustments to revenues for federal flowthrough grants				(44,953)
Adjustments to expenditures for general supplies and materials				14,276
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Entitlement IDEA-B Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	1,317,087	1,635,294	1,469,268	(166,026)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,317,087</u>	<u>1,635,294</u>	<u>1,469,242</u>	<u>(166,052)</u>
<i>Expenditures</i>				
Current				
Instruction	1,097,813	1,213,944	1,043,392	170,552
Support services	182,748	382,539	276,670	105,869
Central services	31,526	33,811	33,811	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	5,000	5,000	-	5,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,317,087</u>	<u>1,635,294</u>	<u>1,353,873</u>	<u>281,421</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>115,369</u>	<u>115,369</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	115,369	115,369
<i>Fund balances - beginning</i>	-	-	(516,759)	(516,759)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (401,390)</u>	<u>\$ (401,390)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 115,369
Adjustments to revenues for federal flowthrough grants				(64,243)
Adjustments to expenditures for general supplies and materials				(51,126)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2013

Exhibit D-1

Assets

Cash and cash equivalents	<u>\$ 52,123</u>
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<i>Total assets</i>	<u><u>\$ 52,123</u></u>
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Liabilities

Deposits held in trust for others	<u>\$ 52,123</u>
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<i>Total liabilities</i>	<u><u>\$ 52,123</u></u>
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The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies

Carlsbad Municipal School District No. 20 (“District”) is a special purpose government corporation governed by an elected five-member Board of Education. The Board of Education is the basic level of government which has oversight responsibility and control over all activities related to the public school education in the City of Carlsbad and surrounding area. 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 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 who is responsible for their integrity and objectivity. The financial statements and notes 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. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for the governmental units. The more significant of the District’s accounting policies are described below.

During the year ended June 30, 2013, the District adopted GASB Statements No. 60 through 63. GASB Statement No. 60, Accounting and Financial Reporting for Service Concession Arrangements. The District does not have any Service Concession Arrangements. GASB 61, The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No 34, modifies certain requirements for inclusion of component units in the financial reporting entity. GASB Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements, which incorporates into the GASB’s authoritative literature certain accounting and financial reporting guidance that is included in FASB and AICPA Pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position, provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources.

A. *Financial Reporting Entity*

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

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units 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 in the reporting entity. Based upon the application of these criteria, the District has one component unit and is not a component unit of another government agency.

The District’s Board of Education approved the Jefferson Montessori Academy Charter School for operations in accordance with the criteria listed above. The charter school is deemed to be fiscally dependent upon the District and has been deemed to be a separate legal entity based on state statute and is presented as a discrete component unit. The discretely presented component unit does not have separately issued financial statements.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the 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*.

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

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.

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

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

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

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

Property taxes and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Property tax receivables are recognized in the period for which the taxes are levied, net of estimated refunds and uncollectible amounts. Oil and gas 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided by 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 schools except for those items included in other funds.

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

The *Entitlement IDEA-B Special Revenue 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. The funding is authorized by the 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

The *Bond Building Capital Projects Fund* is used to account for the erecting, remodeling, additions and furnishings of school buildings. This particular Bond Building Fund is for the bonds issued in 2007.

The *Capital Improvements SB-9 Capital Projects Fund* is used to account for expenditures of property taxes levied and state matching funds restricted to maintenance and capital improvement projects as adopted by school board resolution. Authority for creation of this fund is NMSA 22-25-1 to 22-25-10.

The *Capital Improvements HB-33* fund is used to account for two mill levy funds authorized by the Public School Capital Improvement Act. The levy must be voted on by local residents and allows the District to impose a property tax.

The *Debt Service* fund is used to accumulate resources for payment of principal and interest due on general obligation bonds. Financing is provided by a special tax levy approved by the voters, and assessed by the County Assessor and collected and remitted to the District by the County Treasurer.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 individual, 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.

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 Schools to invest in Certificates of Deposit, obligations of the U.S. Government, and the Local Government Investment Pool. The Local Government Investment Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of pool shares. As of June 30, 2013, the District does not have any investments with Local Governmental Investment Pool.

Restricted Assets: Certain proceeds of the District's revenue bonds and general obligation bonds are classified as restricted assets on the balance sheet because their use is limited by the applicable bond covenants. The Bond Building fund had \$2,871,199 in unspent bond proceeds as of June 30, 2013. Also the debt service fund reports \$5,690,002 in cash which cannot be used for general operations.

D. *Assets, Liabilities and Net Position*

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

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

The District receives monthly income from a tax levy from Eddy 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 2013 is considered 'measurable and available' and, accordingly, is recorded as revenue in the governmental fund statements during the year ended June 30, 2013. 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.

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position*

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 recognition of the expenditures until the period in which the inventories actually are consumed. Inventory in the General Fund consists of expendable supplies held for consumption. Inventory in the Food Service Special Revenue Fund consists of U.S.D.A. commodities and other purchased food and non-food supplies. The cost of purchased food is recorded as expenditures at the time individual inventory items are consumed.

U.S.D.A. commodities consumed during the year are reported as revenues and expenditures; unused commodities are reported as inventories. No deferred revenue was recorded for unused commodity inventory as of June 30, 2013.

Capital Assets: Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Capital assets are defined by the government 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 does not have any infrastructure. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Library books are deemed to have useful lives of one year and are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction. Construction projects paid for by the Public School Capital Outlay Council are included in the District’s capital assets.

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
Buildings and improvements	20-50
Equipment	5-20

Deferred Revenues: There are two sets of circumstances in which the District accrues deferred revenue.

- *Unearned revenue* - Under both the accrual and the modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue.
- *Unavailable revenue* – Under the modified accrual basis of accounting, revenue must also be susceptible to accrual (it must be both measureable and available to finance expenditures of the current fiscal period). 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 revenue. The District has recorded \$297,947 in deferred revenue related to property taxes considered unavailable

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position* (continued)

Compensated Absences: The District permits administrative employees to accumulate a limited amount of earned but unused vacation, which will be paid if not used, upon termination from the District. Accumulated sick leave benefits vest with each employee in accordance with District policy. All vacation pay and applicable accumulated sick leave 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. No liability is reported for unpaid accumulated sick leave, as no payment is required upon termination of service employees.

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

Long-term Obligations: In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method or straight line method if the difference is inconsequential.

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.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position* (continued)

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 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, 2013, the nonspendable fund balances in the general fund and food service fund are made up of inventory in the amount of \$321,060 and \$76,458, respectively, which are not in spendable form.

Restricted and Committed Fund Balance: At June 30, 2013, the restricted fund balance on the governmental funds balance sheet is made up of \$19,428,806 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. In addition the restricted fund balances include amounts for education, food services, debt service, and extracurricular activities. The District also has committed funds of \$10,444,682 in the general fund rebudgeted for the subsequent year's expenditures. The District has no minimum fund balance policy. Residual amounts of fund balance are reported as unassigned in the general fund.

Equity Classifications

Government-wide Statements

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

- a. Net investment in capital assets:
Net investment in capital assets includes 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.
- b. Restricted:
This component consists of amounts with constraints 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 "special revenue," "debt service" and "capital projects" are described on pages 32 and 58-61.
- c. Unrestricted:
This component consists of all other amounts that do not meet the definition of "restricted" or "net investment in capital assets."

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 1. Summary of Significant Accounting Policies (continued)

D. *Assets, Liabilities and Net Position (continued)*

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. The District's estimates include the useful lives of depreciable assets and the current portion of compensated absences. Accordingly, actual results could differ from those estimates.

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 \$44,148,940 in state equalization guarantee distributions during the year ended June 30, 2013.

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 \$7,147,745 in property tax revenues during the year ended June 30, 2013. The amount is included in revenue from taxes reported in the statement of activities. Descriptions of the individual debt service and capital outlay funds contained in these financial statements include information regarding the authority for the collection and use of these taxes. The District received \$4,306,234 in oil and gas tax revenues in fiscal year 2013.

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 twelve attending public school within the school district. The District received \$1,242,236 in transportation distributions during the year ended June 30, 2013.

Instructional Materials: The Public Education 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. The District received \$384,792 in instructional materials during the year ended June 30, 2013.

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 Schools 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. The District did not receive any SB-9 match during the year ended June 30, 2013.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

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 education program per Section 22-24-4(B); core administrative function of the public school facilities authority and for project management expense 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 did not receive any funds from PSCOC awards during the year ended June 30, 2013.

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 flowthrough 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.

The District also receives reimbursement under the National School Lunch and Breakfast for its food services operations, and the distribution of commodities through the New Mexico Human Services Department.

Miscellaneous income: The District's miscellaneous income totaling \$426,804 consist primarily of insurance recoveries and nonrecurring revenues that cannot be classified in any other revenue category.

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.

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

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

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

1. In April or May, the superintendent submits to the Board of Education a proposed operating budget of the fiscal year commencing the following July. The operating budget includes proposed expenditures and the means of financing them, and has approval by the Public Education Department.
2. In May or June, the budget is approved by the Board of Education.
3. The school board must certify the budget. The school board meeting is open for the general public unless a closed meeting has been called.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

4. The superintendent is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the school board and the State of New Mexico Public Education Department.
5. 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.
6. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds are adopted on a basis not consistent with generally accepted accounting principles (GAAP). Budget basis expenditures exclude encumbrances.

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 a District from exceeding budgetary control at the function level. The District is required to balance its budgets each year.

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, the 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, 2013.

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. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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

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

By operation of federal law, beginning January 1, 2013, funds invested in noninterest bearing accounts transaction accounts will no longer receive unlimited coverage under by the Federal Deposit Insurance Corporation. Beginning January 1, 2013, all of the District's accounts at an insured depository institution, including non-interest bearing accounts are insured by the FDIC up to the standard maximum deposit insurance amount of \$250,000

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, 2013, \$29,832,464 of the District's bank balance of \$30,582,464 was subject to custodial credit risk. \$23,681,483 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the District's name. \$6,150,981 of the District's deposits were uninsured and uncollateralized at June 30, 2013.

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 3. Deposits and Investments (continued)

	<u>Western Commerce Bank</u>	<u>Wells Fargo Bank</u>	<u>Carlsbad National Bank</u>	<u>Total</u>
Amount of deposits	\$ 15,854,044	\$ 10,786,944	\$ 3,941,476	\$ 30,582,464
FDIC coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(750,000)</u>
Total uninsured public funds	<u>15,604,044</u>	<u>10,536,944</u>	<u>3,691,476</u>	<u>29,832,464</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the Uninsured and uncollateralized	<u>12,572,514</u>	<u>7,845,283</u>	<u>3,263,686</u>	<u>23,681,483</u>
	<u>\$ 3,031,530</u>	<u>\$ 2,691,661</u>	<u>\$ 427,790</u>	<u>\$ 6,150,981</u>
Collateral requirement (50% of uninsured funds)	\$ 7,802,022	\$ 5,268,472	\$ 1,845,738	\$ 14,916,232
Pledged Collateral	<u>12,572,514</u>	<u>7,845,283</u>	<u>3,263,686</u>	<u>23,681,483</u>
Over (Under) collateralized	<u>\$ 4,770,492</u>	<u>\$ 2,576,811</u>	<u>\$ 1,417,948</u>	<u>\$ 8,765,252</u>

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

Reconciliation to the Statement of Net Position

The carrying amount of deposits shown above are included in the District's Statement of Net Position as follows:

Cash and cash equivalents per Exhibit A-1	\$ 20,323,398
Unspent bond proceeds per Exhibit A-1	2,871,199
Restricted cash and cash equivalents per Exhibit A-1	5,690,002
Agency funds cash per Exhibit D-1	<u>52,123</u>
Total cash and cash equivalents	<u>28,936,722</u>
Add: outstanding checks	<u>1,645,742</u>
Bank balance of deposits	<u><u>\$ 30,582,464</u></u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 3. Deposits and Investments (continued)

Component Unit:

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the Component Unit’s deposits may not be returned to it. The Component Unit 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, 2013, none of the component unit’s bank balance of \$183,232 was subject to custodial credit risk.

	Wells Fargo Bank
Amount of deposits	\$ 183,232
FDIC Insurance	(183,232)
Total uninsured public funds	\$ -
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the Component Unit's name	-
Uninsured and uncollateralized	\$ -
Collateral requirement (50% of uninsured funds)	\$
Pledged Collateral	
Over (Under) collateralized	\$ -

Reconciliation to the Statement of Net Position

The carrying amount of deposits shown above are included in the component unit’s statement of net position as follows:

Cash and cash equivalents per Exhibit A-1	\$ 177,963
Total cash and cash equivalents	177,963
Add: outstanding checks	5,469
Less: petty cash	(200)
Bank balance of deposits	\$ 183,232

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 4. Accounts Receivable

Primary Government:

Accounts receivable as of June 30, 2013, are as follows:

	General	Title-I IASA	Entitlement IDEA-B	Capital Improvements SB-9
Taxes receivable:				
Property taxes	\$ 46,080	\$ -	\$ -	\$ 7,542
Oil and gas taxes	37,056	-	-	3
Due from other governments:				
State	-	-	-	-
Federal	-	582,351	454,768	-
Other receivables:				
Reimbursements	-	-	-	-
Totals by fund	<u>\$ 83,136</u>	<u>\$ 582,351</u>	<u>\$ 454,768</u>	<u>\$ 7,545</u>

	Capital Improvements HB-33	Debt Service	Other Governmental Funds	Total
Taxes receivable:				
Property taxes	\$ 193,675	\$ 511,995	\$ -	\$ 759,292
Oil and gas taxes	165,195	280,597	-	482,851
Due from other governments:				
State	-	-	12,092	12,092
Federal	-	-	237,929	1,275,048
Other receivables:				
Reimbursements	-	-	270	270
Totals by fund	<u>\$ 358,870</u>	<u>\$ 792,592</u>	<u>\$ 250,291</u>	<u>\$ 2,529,553</u>

In accordance with GASB No. 33, property tax revenues in the amount of \$297,947, which were recognized as receivables before time requirements were met, have been reclassified as deferred revenue within the governmental fund financial statements. All of the above receivables are deemed 100% collectible

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 4. Accounts Receivable (continued)

Component unit:

Accounts receivable as of June 30, 2013, are as follows:

	General Fund	Food Services	Entitlement IDEA B	2008 GO Bond Student Library Fund (SB333)	Capital Improvements SB-9	Total
Due from other governments:						
State	\$ 17,645	\$ 3,706	\$ -	\$ 2,143	\$ 16	\$ 23,510
Federal	-	-	26	-	-	26
Totals by fund	<u>\$ 17,645</u>	<u>\$ 3,706</u>	<u>\$ 26</u>	<u>\$ 2,143</u>	<u>\$ 16</u>	<u>\$ 23,536</u>

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. All interfund balances are to be repaid within one year. The composition of interfund balances during the year ended June 30, 2013 is as follows:

Primary Government:

<u>Due from Other Fund</u>	<u>Due to Other Fund</u>	<u>Amount</u>
General Fund	Title I-IASA	\$ 564,531
General Fund	Entitlement IDEA-B	401,390
General Fund	Food services	1,205
General Fund	Non-Instructional Support	1,875
General Fund	Preschool IDEA-B	11,348
General Fund	IDEA-B Early Intervention Services	584
General Fund	Education for Homeless Children	1,887
General Fund	IDEA Private School Share	5,092
General Fund	IDEA-B "Risk Pool"	7,944
General Fund	Teacher/Principal Training & Recruiting	118,194
General Fund	Title I 1300A School Improvement	50,480
General Fund	Carl D Perkins Secondary - Current	14,068
General Fund	Carl D Perkins HSTW - Current	24,604
General Fund	Innovative Solutions for Struggling Schools	7,200
General Fund	Education Technology	537
General Fund	Breakfast for Elementary Students	3,856
Food services	Breakfast for Elementary Students	1,036
Total Interfund Balances		<u>\$ 1,215,831</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 5. Interfund Receivables, Payables, and Transfers – (continued)

Component Unit:

<u>Due from Other Fund</u>	<u>Due to Other Fund</u>	<u>Amount</u>
General Fund-operational	Food Services	\$ 160
General Fund-operational	Entitlement IDEA-B	20
General Fund-operational	2008 Go Bond Student Library Fund (SB333)	2,143
General Fund-operational	Capital Improvements SB-9	<u>16</u>
Total Interfund Balances		<u>\$ 2,339</u>

NOTE 6. Fund Balance-Reclassifications

Fund balance reclassifications were recorded during the year ending June 30, 2013 for purposes of closing out funds and classifying account balance in the proper fund. Below is detail of fund balance reclassifications recorded during fiscal year 2013.

Primary Government:

<u>Reclassified to</u>	<u>Reclassified from</u>	<u>Amount</u>
General Fund	Discretionary IDEA-B	\$ 5
General Fund	School Library Material Fund FY08	748
General Fund	Carl D Perkins HSTW - Prior Year	19
General Fund	A+ for Energy	16
General Fund	2008 GO Bond Student Library Fund	48,452
General Fund	NM Energy/Minerals/Natural Resources	140
General Fund	School Based Health Center	5,098
Partnerships in Character Ed Pilot	General Fund	(610)
Title IV-Safe & Drug Free Schools & Community	General Fund	(806)
Carl D Perkins HSTW - Redistribution	General Fund	(3,080)
State Equalization Guarantee - Federal Stimulus	General Fund	(1,405)
Libraries-GO Bonds-Laws of 2004	General Fund	(49)
Beginning Teacher Mentoring Program	General Fund	<u>(3,239)</u>
Net fund balance reclassifications to the General Fund		<u>\$ 45,289</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 6. Fund Balance-Reclassifications-(continued)

Component Unit:

<u>Reclassified to</u>	<u>Reclassified from</u>	<u>Amount</u>
General Fund-Operational	Entitlement IDEA-B	\$ 9,562
General Fund-Operational	IDEA-B Discretionary	782
General Fund-Operational	Entitlement IDEA-B Stimulus	45
General Fund-Operational	State Equalization Guarantee - Federal Stimulus	10,585
General Fund-Operational	Beginning Teacher Mentoring Program	492
General Fund-Operational	Libraries - SB 301 GO Bonds-Laws of 2006	383
General Fund-Operational	Public School Capital Outlay	56,878
Food Services	General Fund-Operational	(57,080)
Library GO Bonds	General Fund-Operational	(2,110)
Reading Materials	General Fund-Operational	(3,754)
Education jobs act	General Fund-Operational	(4,053)
	General Fund-Operational	<u>(46)</u>
Net fund balance reclassifications to the General Fund-Operational		<u><u>\$ 11,684</u></u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 7. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2013 is as follows.

Primary Government:

	Balance June 30, 2012	Additions	Deletions	Adjustment	Balance June 30, 2013
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 1,346,923	\$ -	\$ -	\$ -	\$ 1,346,923
Construction in progress	1,159,824	2,412,838	(1,073,160)	(17,362)	2,482,140
Total capital assets not being depreciated	<u>2,506,747</u>	<u>2,412,838</u>	<u>(1,073,160)</u>	<u>(17,362)</u>	<u>3,829,063</u>
Capital assets being depreciated:					
Land improvements	12,907,380	201,585	-	-	13,108,965
Buildings and improvements	88,401,420	3,538,624	-	-	91,940,044
Equipment	11,029,433	701,890	(515,016)	-	11,216,307
Total capital assets being depreciated	<u>112,338,233</u>	<u>4,442,099</u>	<u>(515,016)</u>	<u>-</u>	<u>116,265,316</u>
Less accumulated depreciation:					
Land Improvements	3,260,923	558,217	-	-	3,819,140
Buildings and improvements	38,495,159	2,500,492	-	-	40,995,651
Equipment	8,266,491	755,975	(500,864)	-	8,521,602
Total accumulated depreciation	<u>50,022,573</u>	<u>3,814,684</u>	<u>(500,864)</u>	<u>-</u>	<u>53,336,393</u>
Total capital assets, net of depreciation	<u>\$ 64,822,407</u>	<u>\$ 3,040,253</u>	<u>\$ (1,087,312)</u>	<u>\$ (17,362)</u>	<u>\$ 66,757,986</u>

Depreciation expense for the year ended June 30, 2013 was charged to the following functions:

Direct Instruction	\$ 3,341,663
Support Services-Students	244,140
Central Services	11,444
Operation and maintenance of plant	106,811
Student Transportation	38,147
Food service operations	64,850
Community service operations	7,629
Total	<u>\$ 3,814,684</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 7. Capital Assets-(continued)

Component Unit:

	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Capital assets being depreciated:				
Furniture, fixtures and equipment	\$ 117,619	\$ -	\$ -	\$ 117,619
Less accumulated depreciation:				
Furniture, fixtures and equipment	(117,619)	-	-	(117,619)
Total capital assets, net of depreciation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 8. Long-term Debt

Primary Government

On June 24, 2004 the District issued general obligation bonds secured by ad valorem taxes to provide funds for the acquisition and construction of major capital facilities. The original amount of the issue was \$7,100,000. The bonds are issued with varying terms, interest rates that range between 2.5% to 4%, and varying amounts of principal maturing each year.

On November 20, 2007 the District issued general obligation bonds secured by ad valorem taxes to provide funds for purposes of purchasing, improving, renovating, remodeling, upgrading, and making additions to the heating and cooling systems in elementary and secondary schools, restrooms at P.R. Leyva Middle School auditorium, playground equipment at elementary schools, and outside lockers at Carlsbad High School.. The original amount of the issue was \$7,100,000. The bonds are issued with varying terms, interest rates that range between 3.75% to 4%, and varying amounts of principal maturing each year.

On June 24, 2011 the District issued general obligation bonds secured by ad valorem taxes for purposes of providing funds for an on-going school building and renovation program, to purchase or improve schools grounds, to purchase computer software and hardware for student use in public schools, and to provide matching funds for capital outlay projects funded pursuant to the Public School Capital Outlay Act. The original amount of the issue was \$7,000,000. The bonds are issued with varying terms, interest rates that range between 2% to 3.5%, and varying amounts of principal maturing each year.

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 8. Long-term Debt – (continued)

On February 8, 2012 the District issued general obligation bonds secured by ad valorem taxes for purposes of a lease purchase of educational technology equipment. The original amount of the issue was \$740,000. The bonds are issued with varying terms, interest rates that range between .2% and .85%, with principal in the amount of \$140,000 maturing in 2013, and \$150,000 of principal maturing each subsequent year through 2017.

On October 31, 2012 the District issued general obligation bonds secured by ad valorem taxes for purposes of a lease purchase of educational technology equipment. The original amount of the issue was \$3,400,000. The bonds are issued with interest rate of .20% and mature on October 1, 2013. The entire amount was paid in full on October 1, 2013.

All general obligation bonds as of June 30, 2013 are for governmental activities. The following is a summary of the long-term debt and the activity for the year ending June 30, 2013.

	Balance June 30, 2012	Additions	Retirements	Balance June 30, 2013	Due Within One Year
Bonds	\$ 14,615,000	\$ 3,400,000	\$ 1,655,000	\$ 16,360,000	\$ 5,170,000
Compensated Absences	406,880	291,324	196,087	502,117	202,727
Total long-term debt	\$ 7,248,287	\$ 3,691,324	\$ 1,851,087	\$ 16,862,117	\$ 5,372,727

The final year of payment for bonds outstanding is 2027. The annual requirements to amortize all general obligation bonds outstanding as of June 30, 2013, including interest payments are as follows:

Bonds Payable

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2014	\$ 5,170,000	\$ 394,347	\$ 5,564,347
2015	1,335,000	341,205	1,676,205
2016	1,175,000	307,066	1,482,066
2017	1,185,000	273,152	1,458,152
2018	1,275,000	234,744	1,509,744
2019-2023	4,800,000	550,755	5,350,755
2024-2027	1,420,000	54,137	1,474,137
	\$ 16,360,000	\$ 2,155,406	\$ 18,515,406

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, 2013, compensated absences increased by \$95,237 from the prior year accrual. In prior years, the general fund was typically used to liquidate long-term liabilities.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 9. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. Therefore, the District is a member of the New Mexico Public School Insurance Authority (NMPSIA). NMPSIA 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 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. No settlements exceeded insurance coverage for 2013.

NOTE 10. Deficit Fund Balances and Budget Noncompliance Issues

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

- A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2013:

Primary Government:

None

Component Unit:

None

- B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2013:

Primary Government:

None

Component Unit:

Food services fund	\$ 12,710
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- C. The following funds exceeded budgeted designated cash appropriations for the year ended June 30, 2013:

Primary Government:

None

Component Unit:

None

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

Note 11. Pension Plan- Educational Retirement Board

Plan Description. Substantially all of the District's full-time employees participate in a public employee retirement system authorized under the Educational Retirement Act (Chapter 22, Article 11 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, and other employees of State public school districts, colleges and universities) 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: 9.40% of their gross salary in fiscal year 2013; 10.1% of their gross salary in fiscal year 2014; and 10.7% of their gross salary in fiscal year 2015 and thereafter.

Employer Contributions

In fiscal year 2013 the District was required to contribute 12.4% of the gross covered salary for employees whose annual salary is \$20,000 or less, and 10.9% of the gross covered salary for employees whose annual salary is more than \$20,000.

In the future, the District will contribute the following percentages of the gross covered salary of employees: 13.15% of gross covered salary in fiscal year 2014; and 13.9% of gross covered salary in fiscal year 2015.

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, 2013, 2012, and 2011 were \$3,055,296, \$3,040,325, and \$3,638,077, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 12. 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.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 13. Post-Employment Benefits – State Retiree Health Care Plan-(continued)

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 appropriated by the board.

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

The District's contributions to the RHCA for the years ended June 30, 2013, 2012 and 2011 were \$658,950, \$596,277, and \$550,322, respectively, which equal the required contributions for each year.

NOTE 14. 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.

In prior years, the New Mexico Human Services Department ("HSD") sought recoupment in the approximate amount of \$367,890 for claims that the School District was overpaid for services rendered from 7/1/2004 through 6/30/2006. The "HSD" sought an additional recoupment in the approximate amount of \$199,785 for the period from 7/1/2006 through 06/30/2008. This issue was resolved during this fiscal year at a cost of \$1,382 net of insurance recovery. The New Mexico Office of the Attorney General, Medicaid Fraud and Elder Abuse Division ("MFEAD") sought recoupment in the approximate amount of \$138,000 for claims that the School District was overpaid for services rendered from 07/01/2008 through 06/30/2010. The District has appealed the assessment, but as of the date of this report, a final determination had not been received.

The District is involved in various claims and lawsuits arising in the normal course of business. The School District does not believe that the outcomes of any other lawsuits would have a material effect on the financial statements.

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Notes to Financial Statements
 June 30, 2013

NOTE 15. Commitments

The District's construction commitments as of June 30, 2013 are as follows:

<u>Construction Projects</u>	<u>Projected Completion Date</u>	<u>Contract Amount</u>
AV Camera Replacement	2013-14	\$ 2,131
AV Parking Lot	2013-14	274,610
AV Restroom Remodel	2013-14	396,505
Admin Power Upgrade/Emergency Generator	2013-14	123,849
CHS Cafeteria Remodel	2013-14	50,695
CHS Fieldhouse Upgrade	2013-14	44,624
CHS Girls Softball	2013-14	4,585
CHS-Little Theater	2013-14	12,483
CHS Main Gym	2013-14	287,292
CHS N Gym/Restroom Remodel	2013-14	18,895
CHS Natatorium	2013-14	10,834
CHS Window/Door Replacement	2013-14	165,029
CHS PUG-Low Voltage	2013-14	15,987
CHS Tennis Clubhous	2013-14	22,076
DW Fire Panels	2013-14	3,917
DW Telecom Upgrade	2013-14	264,946
ECEC Painting	2013-14	6,703
ECEC Restroom Remodel	2013-14	255,794
Eisenhower RR & Wall Remodel	2013-14	142,498
Monterrey Painting	2013-14	53,407
Pate Painting	2013-14	55,115
PRL ADA Restrooms	2013-14	262,792
PRL Rolling Grilles	2013-14	8,946
RIVERSIDE Classroom Egress	2013-14	575
		<u>\$ 2,484,288</u>

Lease Agreement

The component unit Jefferson Montessori Academy (Academy) leases from the District a portion of the Eisenhower School, office space, and playground space situated at 500 West Church Street in Carlsbad, New Mexico. The term of the lease is from July 1, 2013 through June 30, 2018. The annual rent paid to the District is based on the amount of lease reimbursement grant made to Academy which is determined by the Academy enrollment for the year pursuant to NMSA Section 22-24-41(1)(b)(2007) as amended. The total amount paid by the Academy to the District for fiscal year 2013 was \$119,536.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Financial Statements
June 30, 2013

NOTE 16. Restricted Net Position

The government-wide statement of net position reports \$19,504,174 of restricted amounts, all of which is restricted by enabling legislation. For descriptions of the related restrictions for net position amounts restricted for special revenue, debt service and capital projects, see pages 32 and 58-61.

NOTE 17. Subsequent Pronouncements

In March 2012, Statement No. 65 *Items Previously Reported as Assets and Liabilities*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The standard will be implemented during fiscal year June 30, 2014.

In March 2012, Statement No. 66 *Technical Corrections-2012—an amendment of GASB Statements No. 10 and No. 62*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The standard will be implemented during fiscal year June 30, 2014.

In June 2012, Statement No. 67 *Financial Reporting for Pension Plans—an amendment of GASB Statements No. 25*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2013. Earlier application is encouraged. The standard is expected to have no effect on the District in upcoming years.

In June 2012, Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statements 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 is evaluating the applicability of the Statement in upcoming years.

NOTE 18. Concentrations

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

NOTE 19. Subsequent Events

The date to which events occurring after June 30, 2013, have been evaluated for possible adjustment to the financial statement or disclosures is October 8, 2013. The following event necessitated the disclosure below.

No other events occurring after June 30, 2013 necessitate adjustment to the financial statements or disclosure in the notes.

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SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Nonmajor Fund Descriptions
June 30, 2013

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for Federal, State and Local funded grants. These grants are awarded to the District with the purpose of accomplishing specific educational tasks. Grants accounted for in the Special Revenue Funds include:

Food Services (21000) – This fund is utilized to account for Federal and Local sources of income relating to the food service programs. The Cafeteria Fund is segregated into two categories, one being the Federal funds and the other being Non-Federal funds. Federal funds consist of National School Lunch Program, which is administered by the State of New Mexico for the purpose of making breakfast and lunch available to all school children and to encourage the domestic consumption of agricultural commodities and other food components. Authority for the creation of this fund is NMSA 22-13-13.

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

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

Discretionary IDEA-B (24107) – The purpose of this program is to provide administrators and program directors with information and strategies that will support licensed and waived teachers in the areas of special education with day-to-day functions of the classroom. Authority for creation of this fund is Individuals with Disabilities Education Act (IDEA), Part B, Sections 611-617, and Part D, Section 674 as amended, 20 U.S.C. 1411-1417 and 1420, Public Law 105-17.

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 handicapped children from age three to five. Federal revenues accounted for in this fund are allocated to the District through the New Mexico Department of Children, Youth and Families. Authority for creation of this fund is Public Law 105-17.

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

Education for Homeless Children (24113)- To reduce barriers to public education for homeless children and youth (Public Law 100-77)

IDEA 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.

IDEA-B “Risk Pool” (24120) - Entitlement funds that are set aside each year for the Puente para los Ninos high cost child program.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Nonmajor Fund Descriptions
June 30, 2013

SPECIAL REVENUE FUNDS- (continued)

Partnerships in Character Education Pilot (24129) – To account for federal resources for designing and implementing character education programs that take into consideration the views of parents, students, students with disabilities, and other members of the community. Authority for creation of this fund is the Elementary and Secondary Education Act of 1965, as amended, Title V, Part D, Subpart 3, Sec. 5431; 20 U.S.C. 7247.

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 1300A School Improvement (24162) – To improve Title I schools identified for improvement, corrective action, or restructuring. Authority for the creation of this fund is School Improvement Grants (SIG) section 1003 (g) of Title I of the Elementary and Secondary Education Act of 1965.

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

Carl D Perkins Secondary – Current (24174), Carl D Perkins HSTW - Current (24180), Carl D Perkins HSTW – Prior Year (24181), and Carl D Perkins HSTW - Redistribution (24182) - 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.

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

State Equalization Guarantee – Federal Stimulus (25250) - Under the American Recovery and Reinvestment Act of 2009 (ARRA), these federal funds help stabilize the District’s budget in order to minimize and avoid reduction in education services.

Microsoft Settlement Funds (26170) – To account for monies received from the Action for Youth Foundation of New Mexico to be used for providing after-school tutoring in basic skills. Authority for creation of this fund is in the New Mexico Department of Education School District Policies and Procedures Manual.

A+ for Energy (26179) – Grant from BP America that recognizes innovative energy education programs in the classroom. Awarded to the District to purchase materials and supplies to implement the program entitled “Students-As-Teachers: An Energy Resource Project”.

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.

2008 GO Bond Student Library Fund (27105) - Must be used to fund each library facility for improvement or acquisition and to acquire library books and library resources to support the library program. Authority is Senate Bill 333, 2008.

GO Bond 2010-SB1 (27106) -Senate bill 1, the “2010 Capital Projects General Obligation Bond Act” was approved by the 2010 legislature (2010 2nd Special Session) and approved by the voters in the 2010 General Election and is included in the Laws of New Mexico, 2010, 2nd Special Session, Chapter 3, Section 10(B)(1). The fund is used to account for capital improvements at public school libraries in the District.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Nonmajor Fund Descriptions
June 30, 2013

SPECIAL REVENUE FUNDS- (continued)

Libraries-GO Bonds-Laws of 2004 (27145) – In the November 2004 election, New Mexico voters approved GO Bond C for \$6,156,000 to fund public school and juvenile detention libraries statewide. Statute specifies that the funds are available to acquire library books, equipment and library resources for public school and juvenile detention libraries. Per student unit value is \$19.01.

Beginning Teacher Mentoring Program (27154) – The objective of this program is to provide beginning teachers an effective transition into the teaching profession, retain capable teachers, improve the achievement of students and improve the overall success of the school. Funding is provided by the New Mexico Board of Education. Authority for creation of this fund is NMSA 22-2-8-10.

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

Innovative Solutions for Struggling Schools (27175) – To account for awards received from the New Mexico Public Education Department’s Innovative Solutions for Struggling Schools program. The funds are to be distributed and used specifically to improve student achievement in D and F schools. Authority for creation of this fund is the New Mexico Public Education Department.

School Library Material Fund FY08 (27549) – To support the acquisition of library books as specified in the legislative language of 2008 Senate Bill 471 whereas funds were distributed to public and charter schools through the Instructional Materials Bureau.

NM Energy/Minerals/Natural Resources (28110) – To account for a direct grant from the New Mexico State Parks for the “Kids ‘n’ Parks” program awarded to Alta Vista and P.R. Leyva Middle Schools for the purpose of transporting students to national parks to complete an academic-based outdoor classroom learning experience. Authority for creation of this fund is by award from New Mexico Energy and Natural Resources Department; Elementary and Secondary Education Act of 1965 (ESEA), Title VI, Part B, as amended, 22-8-12 NMSA 1978; OBMS 020-000-0809-0067-IB.

Suicide Prevention (28158) – Carlsbad was one of four sites selected by the State to receive this grant. It requires a SBHC to be in operation and a wellness plan must be submitted and approved. A coordinator is required to develop and facilitate intervention programs to reduce the incidence of youth suicide in the selected communities. Training and specific activities are required, such as the development of Peer Helpers and the implementation of a Prevention Curriculum. Authority for creation of this fund was executed by CMS Board of Education at the January 16, 2007 meeting.

Private Dir Grants (Categorical) (29102) – To account for local grants awarded to provide additional funding for specific projects. AEL was awarded to provide training for the District’s Administration. Milken was used for beautification purposes at a school site.

School Based Health Center (29130) – To account for funds administered by the Department of Health and the County of Dona Ana in support of providing Primary Care and Mental Health Service on school campus. Authority for creation of this fund was executed by CMS Board of Education at the August 15, 2006 meeting.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Nonmajor Fund Descriptions
June 30, 2013

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for acquisition and construction of major facilities other than those financed by proprietary funds and trust funds.

Special Capital Outlay – State & Local (31400) – To account for special appropriations monies received from the State of New Mexico under Chapter 4, Laws of 1996 for the purpose of specific capital outlay projects. To account for special appropriations made by the Public Schools Capital Outlay Council (PSCOC) based on school facility needs. The allocations are made through a standards-based process that ranks the condition of every school building in the State and provides funding to allow public school facilities to meet an adequate level statewide

Education Technology (31900) – To account for revenue received from any revenue bonds issued into as part of a lease purchase agreement under the Education Technology Act. The Education Technology Act was enacted to implement a provision of Article IX Section 11 of the Constitution of New Mexico which declares that a school district may create a debt under the constitution by entering into a lease purchase arrangement to acquire education technology without submitting the proposition to a vote of the qualified electors of the school district.

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

	Special Revenue		
	Food Services	Athletics	Non-Instructional Support
<i>Assets</i>			
Cash and cash equivalents	\$ 1,112,126	\$ 196,453	\$ 401,866
Receivables:			
Due from other governments	-	-	-
Other	270	-	-
Inventory	76,458	-	-
Due from other funds	1,036	-	-
	<u>\$ 1,189,890</u>	<u>\$ 196,453</u>	<u>\$ 401,866</u>
<i>Liabilities</i>			
Accounts payable	\$ 24,159	\$ -	\$ 185
Accrued payroll	55,931	-	-
Due to other funds	1,205	-	1,875
	<u>81,295</u>	<u>-</u>	<u>2,060</u>
<i>Fund balances</i>			
Nonspendable:			
Inventory	76,458	-	-
Spendable:			
Restricted for:			
Educational purposes	-	-	399,806
Food service	1,032,137	-	-
Capital acquisitions and improvements	-	-	-
Extracurricular activities	-	196,453	-
	<u>1,108,595</u>	<u>196,453</u>	<u>399,806</u>
<i>Total liabilities and fund balances</i>	<u>\$ 1,189,890</u>	<u>\$ 196,453</u>	<u>\$ 401,866</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Discretionary IDEA-B	Preschool IDEA-B	IDEA-B Early Intervention Services	Education for Homeless Children	IDEA Private School Share	IDEA-B "Risk Pool"
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	12,078	584	1,887	5,092	7,944
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 12,078</u>	<u>\$ 584</u>	<u>\$ 1,887</u>	<u>\$ 5,092</u>	<u>\$ 7,944</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	730	-	-	-	-
-	11,348	584	1,887	5,092	7,944
-	12,078	584	1,887	5,092	7,944
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 12,078</u>	<u>\$ 584</u>	<u>\$ 1,887</u>	<u>\$ 5,092</u>	<u>\$ 7,944</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

	Special Revenue		
	Partnerships in Character Ed Pilot	Teacher/Principal Training & Recruiting	Title I 1300A School Improvement
<i>Assets</i>			
Cash and cash equivalents	\$ -	\$ -	\$ -
Receivables:			
Due from other governments	-	118,331	53,104
Other	-	-	-
Inventory	-	-	-
Due from other funds	-	-	-
	-	-	-
<i>Total assets</i>	\$ -	\$ 118,331	\$ 53,104
<i>Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	137	2,624
Due to other funds	-	118,194	50,480
	-	118,194	50,480
<i>Total liabilities</i>	-	118,331	53,104
<i>Fund balances</i>			
Nonspendable:			
Inventory	-	-	-
Spendable:			
Restricted for:			
Educational purposes	-	-	-
Food service	-	-	-
Capital acquisitions and improvements	-	-	-
Extracurricular activities	-	-	-
	-	-	-
<i>Total fund balances</i>	-	-	-
<i>Total liabilities and fund balances</i>	\$ -	\$ 118,331	\$ 53,104

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IV-Safe & Drug Free Schools & Community	Carl D Perkins Secondary - Current	Carl D Perkins HSTW - Current	Carl D Perkins HSTW - Prior Year	Carl D Perkins HSTW - Redistribution	Title XIX Medicaid 3/21 Years
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,770
-	14,305	24,604	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 14,305</u>	<u>\$ 24,604</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,770</u>
\$ -	\$ 237	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	1,378
-	14,068	24,604	-	-	-
-	14,305	24,604	-	-	1,378
-	-	-	-	-	-
-	-	-	-	-	274,392
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	274,392
<u>\$ -</u>	<u>\$ 14,305</u>	<u>\$ 24,604</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,770</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

	Special Revenue		
	State Equalization Guarantee - Federal Stimulus	Microsoft Settlement Funds	A+ for Energy
<i>Assets</i>			
Cash and cash equivalents	\$ -	\$ -	\$ -
Receivables:			
Due from other governments	-	-	-
Other	-	-	-
Inventory	-	-	-
Due from other funds	-	-	-
	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ -
<i>Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	-
Due to other funds	-	-	-
	-	-	-
<i>Total liabilities</i>	-	-	-
<i>Fund balances</i>			
Nonspendable:			
Inventory	-	-	-
Spendable:			
Restricted for:			
Educational purposes	-	-	-
Food service	-	-	-
Capital acquisitions and improvements	-	-	-
Extracurricular activities	-	-	-
	-	-	-
<i>Total fund balances</i>	-	-	-
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Dual Credit Instructional Materials	2008 GO Bond Student Library Fund	GO Bond 2010- SB1	Libraries-GO Bonds-Laws of 2004	Beginning Teacher Mentoring Program	Breakfast for Elementary Students
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	4,892
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,892</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	4,892
-	-	-	-	-	-
-	-	-	-	-	4,892
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,892</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Balance Sheet
 June 30, 2013

	Special Revenue		
	Innovative Solutions for Struggling Schools	School Library Material Fund FY08	NM Energy/Minerals/ Natural Resources
<i>Assets</i>			
Cash and cash equivalents	\$ -	\$ -	\$ -
Receivables:	-		
Due from other governments	7,200	-	-
Other	-	-	-
Inventory	-	-	-
Due from other funds	-	-	-
	<u>7,200</u>	<u>-</u>	<u>-</u>
<i>Total assets</i>	<u>\$ 7,200</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ -
Accrued payroll	-	-	-
Due to other funds	7,200	-	-
	<u>7,200</u>	<u>-</u>	<u>-</u>
<i>Total liabilities</i>	<u>7,200</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
Nonspendable:			
Inventory	-	-	-
Spendable:			
Restricted for:			
Educational purposes	-	-	-
Food service	-	-	-
Capital acquisitions and improvements	-	-	-
Extracurricular activities	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 7,200</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue			Capital Projects		
Suicide Prevention	Private Dir Grants (Categorical)	School Based Health Center	Special Capital Outlay-State & Local	Education Technology	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	1,090	\$ 737,220	\$ 2,724,525
-	-	-	-	-	250,021
-	-	-	-	-	270
-	-	-	-	-	76,458
-	-	-	-	-	1,036
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,090</u>	<u>\$ 737,220</u>	<u>\$ 3,052,310</u>
\$ -	\$ -	\$ -	\$ -	\$ 40,048	\$ 64,629
-	-	-	-	-	60,800
-	-	-	-	537	249,910
-	-	-	-	40,585	375,339
-	-	-	-	-	76,458
-	-	-	-	-	674,198
-	-	-	-	-	1,032,137
-	-	-	1,090	696,635	697,725
-	-	-	-	-	196,453
-	-	-	1,090	696,635	2,676,971
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,090</u>	<u>\$ 737,220</u>	<u>\$ 3,052,310</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2013

	Special Revenue		
	Food Services	Athletics	Non-Instructional Support
<i>Revenues</i>			
Intergovernmental revenue			
Federal flowthrough	\$ 2,580,773	\$ -	\$ -
Federal direct	186,805	-	-
State flowthrough	-	-	-
Charges for services	926,146	163,583	391,760
Investment income	1,334	-	1,071
Miscellaneous	-	486	32,360
<i>Total revenues</i>	3,695,058	164,069	425,191
<i>Expenditures</i>			
Current			
Instruction	-	269,783	421,393
Support services	-	-	-
Operation and maintenance of plant	-	-	-
Food services operations	3,505,993	-	-
Capital outlay	-	7,247	-
<i>Total expenditures</i>	3,505,993	277,030	421,393
<i>Excess (deficiency) of revenues over expenditures</i>	189,065	(112,961)	3,798
<i>Other financing sources (uses)</i>			
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-
<i>Net change in fund balances</i>	189,065	(112,961)	3,798
<i>Fund balances - beginning</i>	919,530	309,414	396,008
<i>Fund balances-reclassification (Note 6)</i>	-	-	-
<i>Fund balances - ending</i>	\$ 1,108,595	\$ 196,453	\$ 399,806

The accompanying notes are an integral part of these financial statements

Special Revenue

Discretionary IDEA-B	Preschool IDEA-B	IDEA-B Early Intervention Services	Education for Homeless Children	IDEA Private School Share	IDEA-B "Risk Pool"
\$ -	\$ 46,771	\$ 2,191	\$ 8,040	\$ 5,092	\$ 7,944
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	46,771	2,191	8,040	5,092	7,944
-	18,869	-	-	193	4,581
-	27,902	2,191	8,040	4,899	3,363
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	46,771	2,191	8,040	5,092	7,944
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
5	-	-	-	-	-
(5)	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2013

	Special Revenue		
	Partnerships in Character Ed Pilot	Teacher/Principal Training & Recruiting	Title I 1300A School Improvement
<i>Revenues</i>			
Intergovernmental revenue			
Federal flowthrough	\$ -	\$ 276,275	\$ 80,102
Federal direct	-	-	-
State flowthrough	-	-	-
Charges for services	-	-	-
Investment income	-	-	-
Miscellaneous	-	-	-
<i>Total revenues</i>	-	276,275	80,102
<i>Expenditures</i>			
Current			
Instruction	-	239,288	63,855
Support services	-	36,987	16,247
Operation and maintenance of plant	-	-	-
Food services operations	-	-	-
Capital outlay	-	-	-
<i>Total expenditures</i>	-	276,275	80,102
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-
<i>Other financing sources (uses)</i>			
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-
<i>Net change in fund balances</i>	-	-	-
<i>Fund balances - beginning</i>	(610)	-	-
<i>Fund balances-reclassification (Note 6)</i>	610	-	-
<i>Fund balances - ending</i>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Title IV-Safe & Drug Free Schools & Community	Carl D Perkins Secondary - Current	Carl D Perkins HSTW - Current	Carl D Perkins HSTW - Prior Year	Carl D Perkins HSTW - Redistribution	Title XIX Medicaid 3/21 Years
\$ -	\$ 46,320	\$ 51,081	\$ -	\$ 690	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	46,320	51,081	-	690	-
-	35,466	23,315	-	690	-
-	10,854	27,766	-	-	60,584
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	46,320	51,081	-	690	60,584
-	-	-	-	-	(60,584)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	(60,584)
(806)	-	-	19	(3,080)	334,976
806	-	-	(19)	3,080	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,392

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2013

	Special Revenue		
	State Equalization		
	Guarantee - Federal Stimulus	Microsoft Settlement Funds	A+ for Energy
<i>Revenues</i>			
Intergovernmental revenue			
Federal flowthrough	\$ -	\$ -	\$ -
Federal direct	-	-	-
State flowthrough	-	-	-
Charges for services	-	-	-
Investment income	-	-	-
Miscellaneous	-	-	-
<i>Total revenues</i>	-	-	-
<i>Expenditures</i>			
Current			
Instruction	-	13,358	-
Support services	-	-	-
Operation and maintenance of plant	-	-	-
Food services operations	-	-	-
Capital outlay	-	-	-
<i>Total expenditures</i>	-	13,358	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	(13,358)	-
<i>Other financing sources (uses)</i>			
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-
<i>Net change in fund balances</i>	-	(13,358)	-
<i>Fund balances - beginning</i>	(1,405)	13,358	16
<i>Fund balances-reclassification (Note 6)</i>	1,405	-	(16)
<i>Fund balances - ending</i>	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

Dual Credit Instructional Materials	2008 GO Bond Student Library Fund	GO Bond 2010- SB1	Libraries-GO Bonds-Laws of 2004	Beginning Teacher Mentoring Program	Breakfast for Elementary Students
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
13,025	-	1,468	-	-	23,142
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>13,025</u>	<u>-</u>	<u>1,468</u>	<u>-</u>	<u>-</u>	<u>23,142</u>
13,025	-	-	-	-	-
-	-	1,468	-	-	-
-	-	-	-	-	-
-	-	-	-	-	23,142
-	-	-	-	-	-
<u>13,025</u>	<u>-</u>	<u>1,468</u>	<u>-</u>	<u>-</u>	<u>23,142</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	48,452	-	(49)	(3,239)	-
-	(48,452)	-	49	3,239	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 For the Year Ended June 30, 2013

	Special Revenue		
	Innovative Solutions for Struggling Schools	School Library Material Fund FY08	NM Energy/Minerals/ Natural Resources
<i>Revenues</i>			
Intergovernmental revenue			
Federal flowthrough	\$ -	\$ -	\$ -
Federal direct	-	-	-
State flowthrough	17,010	-	-
Charges for services	-	-	-
Investment income	-	-	-
Miscellaneous	-	-	-
<i>Total revenues</i>	<u>17,010</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>			
Current			
Instruction	17,010	-	-
Support services	-	-	-
Operation and maintenance of plant	-	-	-
Food services operations	-	-	-
Capital outlay	-	-	-
<i>Total expenditures</i>	<u>17,010</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Bond proceeds	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>		-	-
<i>Fund balances - beginning</i>	-	748	140
<i>Fund balances-reclassification (Note 6)</i>	<u>-</u>	<u>(748)</u>	<u>(140)</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Special Revenue			Capital Projects		Total Nonmajor Governmental Funds
Suicide Prevention	Private Dir Grants (Categorical)	School Based Health Center	Special Capital Outlay-State & Local	Education Technology Notes	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,105,279
-	-	-	-	-	186,805
-	-	-	119,887	-	174,532
-	-	-	-	-	1,481,489
-	-	-	-	-	2,405
-	-	-	36,101	-	68,947
-	-	-	155,988	-	5,019,457
6,370	70	-	-	-	1,127,266
1,839	-	325	-	5,250	207,715
-	-	-	33,686	1,641,493	1,675,179
-	-	-	-	-	3,529,135
-	-	-	121,212	1,161,368	1,289,827
8,209	70	325	154,898	2,808,111	7,829,122
(8,209)	(70)	(325)	1,090	(2,808,111)	(2,809,665)
-	-	-	-	3,400,000	3,400,000
-	-	-	-	3,400,000	3,400,000
(8,209)	(70)	(325)	1,090	591,889	590,335
8,209	70	5,423	-	104,746	2,131,925
-	-	(5,098)	-	-	(45,289)
\$ -	\$ -	\$ -	\$ 1,090	\$ 696,635	\$ 2,676,971

STATE OF NEW MEXICO

Statement B-1

Carlsbad Municipal School District No. 20
 Food Services Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	2,396,800	2,396,800	2,580,773	183,973
Federal direct	136,998	136,998	186,805	49,807
State flowthrough	-	-	-	-
Charges for services	965,000	965,000	1,002,310	37,310
Investment income	1,000	1,000	1,334	334
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,499,798</u>	<u>3,499,798</u>	<u>3,771,222</u>	<u>271,424</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	3,765,236	4,158,859	3,429,858	729,001
Capital outlay	100,000	100,000	-	100,000
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,865,236</u>	<u>4,258,859</u>	<u>3,429,858</u>	<u>829,001</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(365,438)</u>	<u>(759,061)</u>	<u>341,364</u>	<u>1,100,425</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	365,438	759,061	-	(759,061)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>365,438</u>	<u>759,061</u>	<u>-</u>	<u>(759,061)</u>
<i>Net change in fund balances</i>	-	-	341,364	341,364
<i>Fund balances - beginning</i>	-	-	770,593	770,593
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,111,957</u>	<u>\$ 1,111,957</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 341,364
Adjustments to revenues for federal flowthrough grants and charges for services				(76,164)
Adjustments to expenditures for food costs.				(76,135)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 189,065</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Carlsbad Municipal School District No. 20
Athletics Special Revenue Fund
Statement of Revenue, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	200,000	200,000	163,582	(36,418)
Investment income	-	-	-	-
Miscellaneous	-	-	486	486
<i>Total revenues</i>	<u>200,000</u>	<u>200,000</u>	<u>164,068</u>	<u>(35,932)</u>
<i>Expenditures</i>				
Current				
Instruction	254,677	490,352	270,720	219,632
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	20,000	7,247	12,753
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>254,677</u>	<u>510,352</u>	<u>277,967</u>	<u>232,385</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(54,677)</u>	<u>(310,352)</u>	<u>(113,899)</u>	<u>196,453</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	54,677	310,352	-	(310,352)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>54,677</u>	<u>310,352</u>	<u>-</u>	<u>(310,352)</u>
<i>Net change in fund balances</i>	-	-	(113,899)	(113,899)
<i>Fund balances - beginning</i>	-	-	310,352	310,352
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 196,453</u>	<u>\$ 196,453</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (113,899)
Adjustments to revenues for charges to services				-
Adjustments to expenditures for purchase of athletic equipment				938
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (112,961)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Carlsbad Municipal School District No. 20
 Non-Instructional Support Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	330,000	330,000	393,810	63,810
Investment income	700	700	1,071	371
Miscellaneous	30,000	30,000	32,360	2,360
<i>Total revenues</i>	360,700	360,700	427,241	66,541
<i>Expenditures</i>				
Current				
Instruction	744,689	743,876	421,991	321,885
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	744,689	743,876	421,991	321,885
<i>Excess (deficiency) of revenues over expenditures</i>	(383,989)	(383,176)	5,250	388,426
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	383,989	383,176	-	(383,176)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	383,989	383,176	-	(383,176)
<i>Net change in fund balances</i>	-	-	5,250	5,250
<i>Fund balances - beginning</i>	-	-	394,741	394,741
<i>Fund balances - ending</i>	\$ -	\$ -	\$ 399,991	\$ 399,991
<i>Net change in fund balances (Budget Basis)</i>				\$ 5,250
Adjustments to revenues for miscellaneous income				(2,050)
Adjustments to expenditures for salaries				598
<i>Net change in fund balances (GAAP Basis)</i>				\$ 3,798

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Carlsbad Municipal School District No. 20
 Discretionary IDEA-B Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	5	5
<i>Fund balances - reclassification</i>	-	-	(5)	(5)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Carlsbad Municipal School District No. 20
 Preschool IDEA-B Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	42,579	54,216	54,828	612
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>42,579</u>	<u>54,216</u>	<u>54,828</u>	<u>612</u>
<i>Expenditures</i>				
Current				
Instruction	15,233	23,885	18,139	5,746
Support services	27,346	30,331	27,905	2,426
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>42,579</u>	<u>54,216</u>	<u>46,041</u>	<u>8,175</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,787</u>	<u>8,787</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>8,787</u>	<u>8,787</u>
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>(20,135)</u>	<u>(20,135)</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,348)</u>	<u>\$ (11,348)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 8,787
Adjustments to revenues for federal flowthrough grants				(8,057)
Adjustments to expenditures for general supplies and materials				(730)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Carlsbad Municipal School District No. 20
 IDEA-B Early Intervention Services Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	500	2,803	3,287	484
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>500</u>	<u>2,803</u>	<u>3,287</u>	<u>484</u>
<i>Expenditures</i>				
Current				
Instruction	240	330	-	330
Support services	260	2,473	2,191	282
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>500</u>	<u>2,803</u>	<u>2,191</u>	<u>612</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,096</u>	<u>1,096</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,096	1,096
<i>Fund balances - beginning</i>	-	-	(1,680)	(1,680)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (584)</u>	<u>\$ (584)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,096
Adjustments to revenues for federal flowthrough grants				(1,096)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Carlsbad Municipal School District No. 20
 Education for Homeless Children Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	7,200	8,041	6,153	(1,888)
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,200</u>	<u>8,041</u>	<u>6,153</u>	<u>(1,888)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	7,200	8,041	8,040	1
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,200</u>	<u>8,041</u>	<u>8,040</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(1,887)</u>	<u>(1,887)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>(1,887)</u>	<u>(1,887)</u>
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,887)</u>	<u>\$ (1,887)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (1,887)
Adjustments to revenues for federal direct revenues				1,887
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Carlsbad Municipal School District No. 20
 IDEA Private School Share Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	7,835	11,398	4,376	(7,022)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>7,835</u>	<u>11,398</u>	<u>4,376</u>	<u>(7,022)</u>
<i>Expenditures</i>				
Current				
Instruction	1,454	4,647	192	4,455
Support services	6,381	6,751	4,899	1,852
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,835</u>	<u>11,398</u>	<u>5,091</u>	<u>6,307</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(715)</u>	<u>(715)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(715)	(715)
<i>Fund balances - beginning</i>	-	-	(4,377)	(4,377)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,092)</u>	<u>\$ (5,092)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (715)
Adjustments to revenues for federal flowthrough grants				715
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Carlsbad Municipal School District No. 20
 IDEA-B "Risk Pool" Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	8,151	7,309	(842)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,151</u>	<u>7,309</u>	<u>(842)</u>
<i>Expenditures</i>				
Current				
Instruction	-	4,580	4,580	-
Support services	-	3,571	3,363	208
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,151</u>	<u>7,943</u>	<u>208</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(634)</u>	<u>(634)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(634)	(634)
<i>Fund balances - beginning</i>	-	-	(7,310)	(7,310)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,944)</u>	<u>\$ (7,944)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (634)
Adjustments to revenues for federal flowthrough grants				634
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Carlsbad Municipal School District No. 20
Partnerships in Character Education Pilot Special Revenue Fund
Statement of Revenue, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	(610)	(610)
<i>Fund balances - reclassification</i>	-	-	610	610
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Carlsbad Municipal School District No. 20
 Teacher/Principal Training & Recruiting Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	303,160	475,634	254,730	(220,904)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>303,160</u>	<u>475,634</u>	<u>254,730</u>	<u>(220,904)</u>
<i>Expenditures</i>				
Current				
Instruction	242,033	373,410	239,151	134,259
Support services	61,127	102,224	36,987	65,237
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>303,160</u>	<u>475,634</u>	<u>276,138</u>	<u>199,496</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(21,408)</u>	<u>(21,408)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(21,408)	(21,408)
<i>Fund balances - beginning</i>	-	-	(96,786)	(96,786)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (118,194)</u>	<u>\$ (118,194)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (21,408)
Adjustments to revenues for federal flowthrough grants				21,545
Adjustments to expenditures for salaries				(137)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Carlsbad Municipal School District No. 20
 Title I 1300A School Improvement Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	112,168	26,998	(85,170)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>112,168</u>	<u>26,998</u>	<u>(85,170)</u>
<i>Expenditures</i>				
Current				
Instruction	-	94,350	61,231	33,119
Support services	-	17,818	16,247	1,571
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>112,168</u>	<u>77,478</u>	<u>34,690</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(50,480)</u>	<u>(50,480)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(50,480)	(50,480)
<i>Fund balances - beginning</i>	-	-	-	-
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (50,480)</u>	<u>\$ (50,480)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (50,480)
Adjustments to revenues for federal flowthrough grants				53,104
Adjustments to expenditures for salaries				(2,624)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Carlsbad Municipal School District No. 20
 Title IV - A Safe & Drug Free Schools & Community Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	(806)	(806)
<i>Fund balances - reclassification</i>	-	-	806	806
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Carlsbad Municipal School District No. 20
 Carl D Perkins Secondary - Current Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	43,300	48,112	62,571	14,459
Federal direct	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	43,300	48,112	62,571	14,459
<i>Expenditures</i>				
<i>Current</i>				
Instruction	34,724	36,858	35,286	1,572
Support services	8,576	11,254	10,853	401
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	43,300	48,112	46,139	1,973
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	16,432	16,432
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	16,432	16,432
<i>Fund balances - beginning</i>	-	-	(30,500)	(30,500)
<i>Fund balances - ending</i>	\$ -	\$ -	\$ (14,068)	\$ (14,068)
<i>Net change in fund balances (Budget Basis)</i>				\$ 16,432
Adjustments to revenues for federal flowthrough grants				(16,251)
Adjustments to expenditures for general supplies and materials				(181)
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Carlsbad Municipal School District No. 20
 Carl D Perkins HSTW - Current Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	46,915	52,128	43,681	(8,447)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>46,915</u>	<u>52,128</u>	<u>43,681</u>	<u>(8,447)</u>
<i>Expenditures</i>				
Current				
Instruction	26,245	24,023	23,315	708
Support services	20,670	28,105	27,766	339
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>46,915</u>	<u>52,128</u>	<u>51,081</u>	<u>1,047</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,400)</u>	<u>(7,400)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(7,400)	(7,400)
<i>Fund balances - beginning</i>	-	-	(17,204)	(17,204)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,604)</u>	<u>\$ (24,604)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (7,400)
Adjustments to revenues for federal flowthrough grants				7,400
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Carlsbad Municipal School District No. 20
 Carl D Perkins HSTW - Prior Year Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	19	19
<i>Fund balances - reclassification</i>	-	-	(19)	(19)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Carlsbad Municipal School District No. 20
 Carl D Perkins HSTW - Redistribution Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	15,486	3,761	(11,725)
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	15,486	3,761	(11,725)
<i>Expenditures</i>				
Current				
Instruction	-	9,565	690	8,875
Support services	-	5,921	-	5,921
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	15,486	690	14,796
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	3,071	3,071
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	3,071	3,071
<i>Fund balances - beginning</i>	-	-	(6,151)	(6,151)
<i>Fund balances - reclassification</i>	-	-	3,080	3,080
<i>Fund balances - ending</i>	\$ -	\$ -	\$ -	\$ -
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,071
Adjustments to revenues for federal flowthrough grants				(3,071)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Carlsbad Municipal School District No. 20
 Title XIX Medicaid 3/21 Years Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	200,000	200,000	-	(200,000)
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	538,879	538,879	63,109	475,770
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>538,879</u>	<u>538,879</u>	<u>63,109</u>	<u>475,770</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(338,879)</u>	<u>(338,879)</u>	<u>(63,109)</u>	<u>275,770</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	338,879	338,879	-	(338,879)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>338,879</u>	<u>338,879</u>	<u>-</u>	<u>(338,879)</u>
<i>Net change in fund balances</i>	-	-	(63,109)	(63,109)
<i>Fund balances - beginning</i>	-	-	338,879	338,879
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,770</u>	<u>\$ 275,770</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (63,109)
No adjustments to revenues				-
Adjustments to expenditures for salaries				2,525
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (60,584)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Carlsbad Municipal School District No. 20
 State Equalization Guarantee - Federal Stimulus Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	(1,405)	(1,405)
<i>Fund balances - reclassification</i>	-	-	1,405	1,405
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Microsoft Settlement Funds Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

Statement B-20

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	10,374	13,358	13,358	-
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,374</u>	<u>13,358</u>	<u>13,358</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,374)</u>	<u>(13,358)</u>	<u>(13,358)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	10,374	13,358	-	(13,358)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,374</u>	<u>13,358</u>	<u>-</u>	<u>(13,358)</u>
<i>Net change in fund balances</i>	-	-	(13,358)	(13,358)
<i>Fund balances - beginning</i>	-	-	13,358	13,358
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (13,358)
No adjustments to revenues				-
No adjustments to expenditures				<u>-</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (13,358)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Carlsbad Municipal School District No. 20
 A+ for Energy Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	16	16
<i>Fund balances - reclassification</i>	-	-	(16)	(16)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Carlsbad Municipal School District No. 20
 Dual Credit Instructional Materials Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	13,025	15,837	2,812
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>13,025</u>	<u>15,837</u>	<u>2,812</u>
<i>Expenditures</i>				
Current				
Instruction	-	13,025	13,025	-
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>13,025</u>	<u>13,025</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,812</u>	<u>2,812</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	2,812	2,812
<i>Fund balances - beginning</i>	-	-	(2,812)	(2,812)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,812
Adjustments to revenues for state flowthrough grants				(2,812)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Carlsbad Municipal School District No. 20
 2008 GO Bond Student Library Fund Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	48,452	48,452
<i>Fund balances - reclassification</i>	-	-	(48,452)	(48,452)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Carlsbad Municipal School District No. 20
 Go Bond 2010 - SB1 Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	1,469	1,469	2,400	931
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,469</u>	<u>1,469</u>	<u>2,400</u>	<u>931</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	1,469	1,469	1,468	1
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,469</u>	<u>1,469</u>	<u>1,468</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>932</u>	<u>932</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	932	932
<i>Fund balances - beginning</i>	-	-	(932)	(932)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 932
Adjustments to revenues for state flowthrough grants				(932)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Carlsbad Municipal School District No. 20
 Libraries - GO Bonds - Laws of 2004 Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	(49)	(49)
<i>Fund balances - reclassification</i>	-	-	49	49
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Carlsbad Municipal School District No. 20
 Beginning Teacher Mentoring Program Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	(3,239)	(3,239)
<i>Fund balances - reclassification</i>	-	-	3,239	3,239
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Carlsbad Municipal School District No. 20
 Breakfast for Elementary Students Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	24,140	41,727	17,587
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>24,140</u>	<u>41,727</u>	<u>17,587</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	-	24,140	23,142	998
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>24,140</u>	<u>23,142</u>	<u>998</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>18,585</u>	<u>18,585</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	18,585	18,585
<i>Fund balances - beginning</i>	-	-	(23,477)	(23,477)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,892)</u>	<u>\$ (4,892)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 18,585
Adjustments to revenues for state flowthrough grants				(18,585)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Carlsbad Municipal School District No. 20
 Innovative Solutions for Struggling Schools Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	20,362	9,810	(10,552)
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	20,362	9,810	(10,552)
<i>Expenditures</i>				
Current				
Instruction	-	20,362	17,010	3,352
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	20,362	17,010	3,352
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	(7,200)	(7,200)
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	(7,200)	(7,200)
<i>Fund balances - beginning</i>	-	-	-	-
<i>Fund balances - ending</i>	\$ -	\$ -	\$ (7,200)	\$ (7,200)
<i>Net change in fund balances (Budget Basis)</i>				\$ (7,200)
Adjustments to revenues for state flowthrough grants				7,200
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Carlsbad Municipal School District No. 20
 School Library Material Fund FY08 Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	748	748
<i>Fund balances - reclassification</i>	-	-	(748)	(748)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Carlsbad Municipal School District No. 20
 NM Energy/Minerals/Natural Resources Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	-	-	-
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 (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>	-	-	140	140
<i>Fund balances - reclassification</i>	-	-	(140)	(140)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Carlsbad Municipal School District No. 20
 Suicide Prevention Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	8,210	249	(7,961)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>8,210</u>	<u>249</u>	<u>(7,961)</u>
<i>Expenditures</i>				
Current				
Instruction	-	6,370	6,370	-
Support services	-	1,840	1,839	1
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>8,210</u>	<u>8,209</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(7,960)</u>	<u>(7,960)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(7,960)	(7,960)
<i>Fund balances - beginning</i>	-	-	7,960	7,960
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (7,960)
Adjustments to revenues for state flowthrough grants				(249)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (8,209)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Carlsbad Municipal School District No. 20
 Private Dir Grants (Categorical) Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	70	70	-
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>70</u>	<u>70</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(70)</u>	<u>(70)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	70	-	(70)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>70</u>	<u>-</u>	<u>(70)</u>
<i>Net change in fund balances</i>	-	-	(70)	(70)
<i>Fund balances - beginning</i>	-	-	70	70
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (70)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (70)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Carlsbad Municipal School District No. 20
 School Based Health Center Special Revenue Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
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	-	5,423	325	5,098
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>5,423</u>	<u>325</u>	<u>5,098</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(5,423)</u>	<u>(325)</u>	<u>5,098</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	5,423	-	(5,423)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>5,423</u>	<u>-</u>	<u>(5,423)</u>
<i>Net change in fund balances</i>	-	-	(325)	(325)
<i>Fund balances - beginning</i>	-	-	5,423	5,423
<i>Fund balances-reclassification</i>	-	-	(5,098)	(5,098)
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (325)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (325)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Bond Building Capital Projects Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

Statement B-34

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	5,000	5,000	405	(4,595)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>405</u>	<u>(4,595)</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	189,294	189,294	48,151	141,143
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	6,061,195	6,250,266	3,515,616	2,734,650
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,250,489</u>	<u>6,439,560</u>	<u>3,563,767</u>	<u>2,875,793</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(6,245,489)</u>	<u>(6,434,560)</u>	<u>(3,563,362)</u>	<u>2,871,198</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	6,245,489	6,434,560	-	(6,434,560)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>6,245,489</u>	<u>6,434,560</u>	<u>-</u>	<u>(6,434,560)</u>
<i>Net change in fund balances</i>	-	-	(3,563,362)	(3,563,362)
<i>Fund balances - beginning</i>	-	-	6,434,561	6,434,561
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,871,199</u>	<u>\$ 2,871,199</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (3,563,362)
No adjustments to revenues				-
Adjustments to expenditures for construction services				<u>885,002</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (2,678,360)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Carlsbad Municipal School District No. 20
 Capital Improvements SB-9 Capital Projects Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ 2,815,889	\$ 917,459	\$ 942,884	\$ 25,425
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	142,780	142,780
Charges for services	-	-	-	-
Investment income	-	-	1,500	1,500
Miscellaneous	-	-	19,857	19,857
<i>Total revenues</i>	<u>2,815,889</u>	<u>917,459</u>	<u>1,107,021</u>	<u>189,562</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	1,420,000	930,500	501,774	428,726
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	2,342,936	1,798,331	295,421	1,502,910
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,562,936</u>	<u>4,528,831</u>	<u>1,939,065</u>	<u>2,589,766</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,747,047)</u>	<u>(3,611,372)</u>	<u>(832,044)</u>	<u>2,779,328</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,747,047	3,611,372	-	(3,611,372)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,747,047</u>	<u>3,611,372</u>	<u>-</u>	<u>(3,611,372)</u>
<i>Net change in fund balances</i>	-	-	(832,044)	(832,044)
<i>Fund balances - beginning</i>	-	-	3,611,372	3,611,372
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,779,328</u>	<u>\$ 2,779,328</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (832,044)
Adjustments to revenues for property and oil and gas taxes and state flowthrough grants				(389,251)
Adjustments to expenditures for construction services				93,505
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (1,127,790)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Carlsbad Municipal School District No. 20
 Capital Improvements HB-33 Capital Projects Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ 2,837,702	\$ 2,837,702	\$ 3,866,762	\$ 1,029,060
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	8,500	8,500	10,210	1,710
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,846,202</u>	<u>2,846,202</u>	<u>3,913,528</u>	<u>1,067,326</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	40,000	40,000	18,737	21,263
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	4,437,624	5,166,140	1,635,674	3,530,466
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,477,624</u>	<u>5,206,140</u>	<u>1,654,411</u>	<u>3,551,729</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,631,422)</u>	<u>(2,359,938)</u>	<u>2,259,117</u>	<u>4,619,055</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,631,422	2,359,938	-	(2,359,938)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,631,422</u>	<u>2,359,938</u>	<u>-</u>	<u>(2,359,938)</u>
<i>Net change in fund balances</i>	-	-	2,259,117	2,259,117
<i>Fund balances - beginning</i>	-	-	2,359,938	2,359,938
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,619,055</u>	<u>\$ 4,619,055</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 2,259,117
Adjustments to revenues for property and oil and gas taxes				(101,128)
Adjustments to expenditures for construction services				51,428
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 2,209,417</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Carlsbad Municipal School District No. 20
Special Capital Outlay - State & Local Capital Projects Fund
Statement of Revenue, Expenditures, and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	119,886	119,886	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	36,101	36,101	-
<i>Total revenues</i>	<u>-</u>	<u>155,987</u>	<u>155,987</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	7,560	6,470	1,090
Central services	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	148,427	148,427	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>155,987</u>	<u>154,897</u>	<u>1,090</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>1,090</u>	<u>1,090</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	1,090	1,090
<i>Fund balances - beginning</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,090</u>	<u>\$ 1,090</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 1,090
No adjustments to revenues				-
Adjustments to expenditures for salaries				(1)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 1,089</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Carlsbad Municipal School District No. 20
 Education Technology Capital Projects Fund
 Statement of Revenue, Expenditures, and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	102,168	3,504,746	2,768,063	736,683
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	102,168	3,504,746	2,768,063	736,683
<i>Excess (deficiency) of revenues over expenditures</i>	(102,168)	(3,504,746)	(2,768,063)	736,683
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	102,168	104,746	-	(104,746)
Transfers in (out)	-	-	-	-
Sale of loans	-	3,400,000	3,400,000	-
<i>Total other financing sources (uses)</i>	102,168	3,504,746	3,400,000	(104,746)
<i>Net change in fund balances</i>	-	-	631,937	631,937
<i>Fund balances - beginning</i>	-	-	104,746	104,746
<i>Fund balances - ending</i>	\$ -	\$ -	\$ 736,683	\$ 736,683
<i>Net change in fund balances (Budget Basis)</i>				\$ 631,937
No adjustments to revenues				-
Adjustments to expenditures for technology upgrades				(40,048)
<i>Net change in fund balances (GAAP Basis)</i>				\$ 591,889

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

Carlsbad Municipal School District No. 20

Debt Service Fund

Statement of Revenue, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes	\$ 2,091,120	\$ 5,491,120	\$ 5,530,899	\$ 39,779
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
Investment income	500	500	288	(212)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,091,620</u>	<u>5,491,620</u>	<u>5,531,187</u>	<u>39,567</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	16,450	3,416,449	30,884	3,385,565
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	3,615,959	3,919,869	1,655,000	2,264,869
Interest	434,670	434,670	434,669	1
<i>Total expenditures</i>	<u>4,067,079</u>	<u>7,770,988</u>	<u>2,120,553</u>	<u>5,650,435</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,975,459)</u>	<u>(2,279,368)</u>	<u>3,410,634</u>	<u>5,690,002</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,975,459	2,279,368	-	(2,279,368)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,975,459</u>	<u>2,279,368</u>	<u>-</u>	<u>(2,279,368)</u>
<i>Net change in fund balances</i>	-	-	3,410,634	3,410,634
<i>Fund balances - beginning</i>	-	-	2,279,368	2,279,368
<i>Fund balances - ending</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,690,002</u>	<u>\$ 5,690,002</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,410,634
Adjustments to revenues for property and oil and gas taxes				535,955
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ 3,946,589</u>

The accompanying notes are an integral part of these financial statements

GENERAL FUND

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 General Fund
 Combining Balance Sheet
 June 30, 2013

Statement C-1

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Assets</i>				
Cash and cash equivalents	\$ 9,999,567	\$ 47,345	\$ 153,578	\$ 10,200,490
Receivables:				
Taxes	83,136	-	-	83,136
Inventory	321,060	-	-	321,060
Due from other funds	1,214,795	-	-	1,214,795
<i>Total assets</i>	\$ 11,618,558	\$ 47,345	\$ 153,578	\$ 11,819,481
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable	\$ 203,836	\$ -	\$ -	\$ 203,836
Accrued payroll	809,095	-	-	809,095
Deferred revenue	40,808	-	-	40,808
<i>Total liabilities</i>	1,053,739	-	-	1,053,739
<i>Fund balances</i>				
Nonspendable				
Inventory	321,060	-	-	321,060
Spendable:				
Committed for:				
Subsequent year's expenditures	10,243,759	47,345	153,578	10,444,682
<i>Total fund balances</i>	10,564,819	47,345	153,578	10,765,742
<i>Total liabilities and fund balances</i>	\$ 11,618,558	\$ 47,345	\$ 153,578	\$ 11,819,481

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-2

Carlsbad Municipal School District No. 20

General Fund

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2013

	Operational Fund	Transportation Fund	Instructional Materials Fund	Total
<i>Revenues</i>				
Taxes	\$ 1,017,459	\$ -	\$ -	\$ 1,017,459
Intergovernmental revenues				
Federal flowthrough	101,227	-	-	101,227
Federal direct	25,676	-	-	25,676
State flowthrough	44,510,515	-	384,792	44,895,307
State direct	97,054	-	-	97,054
Transportation distribution	-	1,242,236	-	1,242,236
Charges for services	659,598	-	-	659,598
Investment income	17,635	-	-	17,635
Miscellaneous	339,244	-	-	339,244
<i>Total revenues</i>	<u>46,768,408</u>	<u>1,242,236</u>	<u>384,792</u>	<u>48,395,436</u>
<i>Expenditures</i>				
Current				
Instruction	28,411,921	-	428,471	28,840,392
Support services	9,913,893	-	-	9,913,893
Central services	1,287,306	-	-	1,287,306
Operation and maintenance of plant	5,585,079	-	-	5,585,079
Student transportation	-	1,241,152	-	1,241,152
Food services operations	404,797	-	-	404,797
Community services operations	88,219	-	-	88,219
<i>Total expenditures</i>	<u>45,691,215</u>	<u>1,241,152</u>	<u>428,471</u>	<u>47,360,838</u>
<i>Net change in fund balances</i>	<u>1,077,193</u>	<u>1,084</u>	<u>(43,679)</u>	<u>1,034,598</u>
<i>Fund balances - beginning</i>	9,442,335	46,261	197,259	9,685,855
<i>Fund balances - reclassifications (Note 6)</i>	<u>45,289</u>	<u>-</u>	<u>-</u>	<u>45,289</u>
<i>Fund balances - ending</i>	<u>\$ 10,564,817</u>	<u>\$ 47,345</u>	<u>\$ 153,580</u>	<u>\$ 10,765,742</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-3

Carlsbad Municipal School District No. 20

Operational Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Taxes	\$ 687,689	\$ 687,689	\$ 1,037,947	\$ 350,258
Intergovernmental revenue				
Federal flowthrough	60,000	60,000	101,227	41,227
Federal direct	-	25,676	25,676	-
State flowthrough	43,669,782	44,401,422	44,510,543	109,121
State direct	83,230	83,230	117,268	34,038
Charges for services	234,500	452,357	652,071	199,714
Investment income	25,000	25,000	17,635	(7,365)
Miscellaneous	15,000	15,000	346,996	331,996
<i>Total revenues</i>	<u>44,775,201</u>	<u>45,750,374</u>	<u>46,809,363</u>	<u>1,058,989</u>
<i>Expenditures</i>				
Current				
Instruction	30,292,567	30,644,220	28,309,597	2,334,623
Support services	11,472,955	11,532,955	10,191,192	1,341,763
Central services	1,506,124	1,526,124	1,295,062	231,062
Operation and maintenance of plant	6,434,648	7,528,096	5,593,507	1,934,589
Student transportation	-	-	-	-
Food services operations	6,000	6,000	13,425	(7,425)
Community services operations	119,248	118,948	88,219	30,729
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>49,831,542</u>	<u>51,356,343</u>	<u>45,491,002</u>	<u>5,865,341</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,056,341)</u>	<u>(5,605,969)</u>	<u>1,318,361</u>	<u>6,924,330</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	<u>5,056,341</u>	<u>5,605,969</u>	<u>-</u>	<u>5,605,969</u>
<i>Total other financing sources (uses)</i>	<u>5,056,341</u>	<u>5,605,969</u>	<u>-</u>	<u>5,605,969</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>-</u>	<u>1,318,361</u>	<u>1,318,361</u>
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,850,712</u>	<u>9,850,712</u>
<i>Fund balances - reclassifications</i>	<u>-</u>	<u>-</u>	<u>45,289</u>	<u>45,289</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,214,362</u>	<u>\$ 11,214,362</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,318,361
Adjustments to revenues for intergovernmental revenues and tax revenues				(40,954)
Adjustments to expenditures for salaries, supplies and professional services expenditures				(200,214)
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,077,193</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-4

Carlsbad Municipal School District No. 20

Transportation Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	1,182,292	1,242,236	1,242,236	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,182,292</u>	<u>1,242,236</u>	<u>1,242,236</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	1,182,292	1,242,236	1,241,152	1,084
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>1,182,292</u>	<u>1,242,236</u>	<u>1,241,152</u>	<u>1,084</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	1,084	1,084
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	-	1,084	1,084
<i>Fund balances - beginning of year</i>	-	-	46,261	46,261
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,345</u>	<u>\$ 47,345</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ 1,084
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ 1,084</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement C-5

Carlsbad Municipal School District No. 20

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, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues</i>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue				
Federal flowthrough	-	-	-	-
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	384,791	384,791	384,791	-
State direct	-	-	-	-
Combined state/local	-	-	-	-
Transportation distribution	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>384,791</u>	<u>384,791</u>	<u>384,791</u>	<u>-</u>
<i>Expenditures</i>				
Current				
Instruction	580,191	582,050	428,472	153,578
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Student transportation	-	-	-	-
Food services operations	-	-	-	-
Community services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>580,191</u>	<u>582,050</u>	<u>428,472</u>	<u>153,578</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(195,400)</u>	<u>(197,259)</u>	<u>(43,681)</u>	<u>153,578</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	195,400	197,259	-	(197,259)
Transfers in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>195,400</u>	<u>197,259</u>	<u>-</u>	<u>(197,259)</u>
<i>Net change in fund balances</i>	-	-	(43,681)	(43,681)
<i>Fund balances - beginning of year</i>	-	-	197,259	197,259
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,578</u>	<u>\$ 153,578</u>
<i>Net change in fund balance (Budget Basis)</i>				\$ (43,681)
No adjustments to revenues				-
Adjustments to expenditures for salaries				<u>2</u>
<i>Net change in fund balance (GAAP Basis)</i>				<u>\$ (43,679)</u>

The accompanying notes are an integral part of these financial statements

JEFFERSON MONTESSORI ACADEMY CHARTER SCHOOL

STATE OF NEW MEXICO
Jefferson Montessori Academy Charter School
Combining Balance Sheet
Governmental Funds
June 30, 2013

	<u>General</u>		<u>Special Revenue</u>	
	<u>Operational</u>	<u>Instructional Materials</u>	<u>Food Services</u>	<u>Non- Instructional Support</u>
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ 170,605	\$ 5,251	\$ -	\$ 2,107
Receivables:				
Due from other governments	12,489	5,156	3,706	-
Due from other funds	2,339	-	-	-
<i>Total assets</i>	<u>\$ 185,433</u>	<u>\$ 10,407</u>	<u>\$ 3,706</u>	<u>\$ 2,107</u>
LIABILITIES AND FUND BALANCES				
<i>Current liabilities</i>				
Accrued payroll	\$ 183,756	\$ -	\$ 3,546	\$ -
Due to other funds	-	-	160	-
<i>Total liabilities</i>	<u>183,756</u>	<u>-</u>	<u>3,706</u>	<u>-</u>
<i>Fund balances</i>				
Spendable:				
Restricted for:				
Educational purposes	-	10,407	-	2,107
Committed for:				
Subsequent years' expenditures	1,677	-	-	-
<i>Total fund balances</i>	<u>1,677</u>	<u>10,407</u>	<u>-</u>	<u>2,107</u>
<i>Total liabilities and fund balances</i>	<u>\$ 185,433</u>	<u>\$ 10,407</u>	<u>\$ 3,706</u>	<u>\$ 2,107</u>

Special Revenue

Entitlement IDEA-B	IDEA-B Discretionary	IDEA-B Risk Pool	Entitlement IDEA-B Stimulus	State Equalization Guarantee - Federal Stimulus	Education Jobs Act
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26	-	-	-	-	-
<u>\$ 26</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ 6	-	-	-	-	-
20	-	-	-	-	-
<u>26</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 26</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Jefferson Montessori Academy Charter School
 Combining Balance Sheet
 Governmental Funds
 June 30, 2013

	Special Revenue			
	2008 Go Bond Student Library Fund (SB333)	Library GO Bonds	Beginning Teacher Mentoring Program	Reading Materials
ASSETS				
<i>Current assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Due from other governments	2,143	-	-	-
Due from other funds	-	-	-	-
<i>Total assets</i>	\$ 2,143	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCES				
<i>Current liabilities</i>				
Accrued payroll		\$ -	\$ -	\$ -
Due to other funds	2,143	-	-	-
<i>Total liabilities</i>	2,143	-	-	-
<i>Fund balances</i>				
Spendable:				
Restricted for:				
Educational purposes	-	-	-	-
Committed for:				
Subsequent years' expenditures	-	-	-	-
<i>Total fund balances</i>	-	-	-	-
<i>Total liabilities and fund balances</i>	\$ 2,143	\$ -	\$ -	\$ -

<u>Special Revenue</u>	<u>Capital Projects</u>			
Libraries - SB 301 GO Bonds- Laws of 2006	Public School Capital Outlay	Capital Improvements SB-9	<u>Total</u>	
\$ -	\$ -	\$ -	\$	177,963
-	-	16		23,536
-	-	-		2,339
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16</u>	<u>\$</u>	<u>203,838</u>
\$ -	\$ -	\$ -	\$	187,308
-	-	16		2,339
<u>-</u>	<u>-</u>	<u>16</u>		<u>189,647</u>
-	-	-		12,514
-	-	-		1,677
<u>-</u>	<u>-</u>	<u>-</u>		<u>14,191</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16</u>	<u>\$</u>	<u>203,838</u>

STATE OF NEW MEXICO
 Jefferson Montessori Academy Charter School
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2013

	General		Special Revenue	
	Operational	Instructional Materials	Food Services	Non- Instructional Support
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ 8,850	\$ -
State flowthrough	1,707,501	16,150	-	-
Charges for services	-	-	25,577	7,499
Miscellaneous revenues	3,283	-	-	-
	<u>1,710,784</u>	<u>16,150</u>	<u>34,427</u>	<u>7,499</u>
<i>Total revenues</i>				
<i>Expenditures:</i>				
Current:				
Instruction	1,213,101	16,150	-	8,295
Support services	377,447	-	-	-
Central services	128,666	-	-	-
Operation and maintenance of plant	146,139	-	-	-
Food services operations	-	-	91,507	-
	<u>1,865,353</u>	<u>16,150</u>	<u>91,507</u>	<u>8,295</u>
<i>Total expenditures</i>				
<i>Net change in fund balances</i>	<u>(154,569)</u>	<u>-</u>	<u>(57,080)</u>	<u>(796)</u>
<i>Fund balances - beginning of year</i>	144,562	10,407	-	2,903
<i>Fund balances-reclassification (Note 6)</i>	<u>11,684</u>	<u>-</u>	<u>57,080</u>	<u>-</u>
<i>Fund balances - ending of year</i>	<u>\$ 1,677</u>	<u>\$ 10,407</u>	<u>\$ -</u>	<u>\$ 2,107</u>

Special Revenue

Entitlement IDEA-B	IDEA-B Discretionary	IDEA-B Risk Pool	Entitlement IDEA-B Stimulus	State Equalization Guarantee - Federal Stimulus	Education Jobs Act
\$ 33,837	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>33,837</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
34,004	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>34,004</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(167)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
9,729	782	(46)	45	10,585	(4,053)
<u>(9,562)</u>	<u>(782)</u>	<u>46</u>	<u>(45)</u>	<u>(10,585)</u>	<u>4,053</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Jefferson Montessori Academy Charter School
 Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2013

	Special Revenue			
	2008 Go Bond Student Library Fund (SB333)	Library GO Bonds	Beginning Teacher Mentoring Program	Reading Materials
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
State flowthrough	2,143	-	-	-
Charges for services	-	-	-	-
Miscellaneous revenues	-	-	-	-
	2,143	-	-	-
<i>Total revenues</i>	2,143	-	-	-
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	2,143	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
	2,143	-	-	-
<i>Total expenditures</i>	2,143	-	-	-
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	(2,110)	492	(3,754)
<i>Fund balances-reclassification (Note 6)</i>	-	2,110	(492)	3,754
<i>Fund balances - ending of year</i>	\$ -	\$ -	\$ -	\$ -

<u>Special Revenue</u>	<u>Capital Projects</u>		
Libraries - SB 301 GO Bonds- Laws of 2006	Public School Capital Outlay	Capital Improvements SB-9	Total
\$ -	\$ -	\$ -	\$ 42,687
-	119,536	4,043	1,849,373
-	-	-	33,076
-	-	-	3,283
-	119,536	4,043	1,928,419
-	-	-	1,271,550
-	-	-	379,590
-	-	-	128,666
-	119,536	4,043	269,718
-	-	-	91,507
-	119,536	4,043	2,141,031
-	-	-	(212,612)
383	56,878	-	226,803
(383)	(56,878)	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,191</u>

STATE OF NEW MEXICO

Statement D-3

Jefferson Montessori Academy Charter School

Operational Fund

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Miscellaneous revenues	-	27,295	46,415	19,120
Local grants	-	-	12,233	12,233
State flowthrough	1,692,611	1,692,611	1,695,011	2,400
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>1,692,611</u>	<u>1,719,906</u>	<u>1,753,659</u>	<u>33,753</u>
<i>Expenditures:</i>				
Current:				
Instruction	1,032,745	1,188,660	1,142,453	46,207
Support services	352,895	406,928	377,771	29,157
Central services	136,192	146,690	128,936	17,754
Operation and maintenance of plant	98,674	167,970	146,209	21,761
Food services operations	-	-	-	-
<i>Total expenditures</i>	<u>1,620,506</u>	<u>1,910,248</u>	<u>1,795,369</u>	<u>114,879</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>72,105</u>	<u>(190,342)</u>	<u>(41,710)</u>	<u>148,632</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	(72,105)	190,342	-	(190,342)
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(72,105)</u>	<u>190,342</u>	<u>-</u>	<u>(190,342)</u>
<i>Net change in fund balances</i>	-	-	(41,710)	(41,710)
<i>Fund balance - beginning of year</i>	-	-	231,041	231,041
<i>Fund balance - reclassification</i>	-	-	(16,387)	(16,387)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 172,944</u>	<u>\$ 172,944</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (41,711)
Adjustments to revenues for state flowthrough grants				(42,876)
Adjustments to expenditures for operating and salaries				(69,982)
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (154,569)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-4

Jefferson Montessori Academy Charter School
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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	4,762	15,512	10,994	(4,518)
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>4,762</u>	<u>15,512</u>	<u>10,994</u>	<u>(4,518)</u>
<i>Expenditures:</i>				
Current:				
Instruction	4,762	22,705	16,678	6,027
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>4,762</u>	<u>22,705</u>	<u>16,678</u>	<u>6,027</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(7,193)</u>	<u>(5,684)</u>	<u>1,509</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	7,193	-	(7,193)
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>7,193</u>	<u>-</u>	<u>(7,193)</u>
<i>Net change in fund balances</i>	-	-	(5,684)	(5,684)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>10,935</u>	<u>10,935</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,251</u>	<u>\$ 5,251</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (5,684)
Adjustments to revenues for state flowthrough grants				5,156
Adjustments to expenditures for salaries				<u>528</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Jefferson Montessori Academy Charter School
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, 2013

Statement D-5

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ 70,000	\$ 70,000	\$ 41,810	\$ (28,190)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	14,044	25,577	11,533
<i>Total revenues</i>	<u>70,000</u>	<u>84,044</u>	<u>67,387</u>	<u>(16,657)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	70,000	84,044	96,754	(12,710)
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>70,000</u>	<u>84,044</u>	<u>96,754</u>	<u>(12,710)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(29,367)</u>	<u>(29,367)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(29,367)	(29,367)
<i>Fund balance - beginning of year</i>	-	-	(27,873)	(27,873)
<i>Fund balance - reclassification</i>	<u>-</u>	<u>-</u>	<u>57,080</u>	<u>57,080</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (160)</u>	<u>\$ (160)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (29,367)
Adjustments to revenues to federal flowthrough grants				(32,960)
Adjustments to expenditures for salaries				<u>5,247</u>
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (57,080)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-6

Jefferson Montessori Academy Charter School
 Non-Instructional Support Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	10,500	7,499	(3,001)
<i>Total revenues</i>	<u>-</u>	<u>10,500</u>	<u>7,499</u>	<u>(3,001)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	12,903	8,295	4,608
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,903</u>	<u>8,295</u>	<u>4,608</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(2,403)</u>	<u>(796)</u>	<u>1,607</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	2,403	-	(2,403)
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>2,403</u>	<u>-</u>	<u>(2,403)</u>
<i>Net change in fund balances</i>	-	-	(796)	(796)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,903</u>	<u>2,903</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,107</u>	<u>\$ 2,107</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (796)
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ (796)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Jefferson Montessori Academy Charter School
 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, 2013

Statement D-7

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ 31,527	33,811	\$ 33,624	\$ (187)
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	31,527	33,811	33,624	(187)
<i>Expenditures:</i>				
Current:				
Instruction	31,526	33,811	33,811	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	31,526	33,811	33,811	-
<i>Excess (deficiency) of revenues over expenditures</i>	1	-	(187)	(187)
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	(1)	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(1)	-	-	-
<i>Net change in fund balances</i>	-	-	(187)	(187)
<i>Fund balance - beginning of year</i>	-	-	9,729	9,729
<i>Fund balance - reclassification</i>	-	-	(9,562)	(9,562)
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ (20)	\$ (20)
<i>Net change in fund balances (Budget Basis)</i>				\$ (187)
Adjustments to revenues for due from other governments				213
Adjustments to expenditures for accrued payroll				(193)
<i>Net change in fund balances (GAAP Basis)</i>				\$ (167)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-8

Jefferson Montessori Academy Charter School
 IDEA-B Discretionary 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	782	782
<i>Fund balance - reclassification</i>	-	-	(782)	(782)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Jefferson Montessori Academy Charter School
 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, 2013

Statement D-9

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	(46)	(46)
<i>Fund balance - reclassification</i>	-	-	46	46
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-10

Jefferson Montessori Academy Charter School
 Entitlement IDEA-B Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	45	45
<i>Fund balance - reclassification</i>	-	-	(45)	(45)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-11

Jefferson Montessori Academy Charter School
 State Equalization Guarantee - Federal Stimulus Special Revenue Fund
 Statement of Revenues, Expenditures and Changes in
 Fund Balance - Budget (Non-GAAP Budgetary Basis) and Actual
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	10,585	10,585
<i>Fund balance - reclassification</i>	-	-	(10,585)	(10,585)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-12

Jefferson Montessori Academy Charter School
 Education Jobs Act 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	(4,053)	(4,053)
<i>Fund balance - reclassification</i>	-	-	4,053	4,053
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-13

Jefferson Montessori Academy Charter School
 2008 GO Bond Student Library Fund (SB333) 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	2,144	-	(2,144)
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>2,144</u>	<u>-</u>	<u>(2,144)</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	2,144	2,143	1
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>2,144</u>	<u>2,143</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,143)</u>	<u>(2,143)</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	(2,143)	(2,143)
<i>Fund balance - beginning of year</i>	-	-	(3,163)	(3,163)
<i>Fund balance - reclassification</i>	-	-	3,163	3,163
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,143)</u>	<u>\$ (2,143)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ (2,143)
Adjustments to revenues for state flowthrough grants				2,143
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-14

Jefferson Montessori Academy Charter School
 Library GO Bonds 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	(2,110)	(2,110)
<i>Fund balance - reclassification</i>	-	-	2,110	2,110
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-15

Jefferson Montessori Academy Charter School
 Beginning Teacher Mentoring Program 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	492	492
<i>Fund balance - reclassification</i>	-	-	(492)	(492)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-16

Jefferson Montessori Academy Charter School
 Reading 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	(3,754)	(3,754)
<i>Fund balance - reclassification</i>	-	-	3,754	3,754
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-17

Jefferson Montessori Academy Charter School
 Libraries - SB 301 GO Bonds-Laws of 2006 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, 2013

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<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	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<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 balance (budgeted increase in cash)	-	-	-	-
Transfer in (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 balance - beginning of year</i>	-	-	383	383
<i>Fund balances - reclassification</i>	-	-	(383)	(383)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-18

Jefferson Montessori Academy Charter School
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, 2013

	Budgeted Amounts		Actual	Variations
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	119,536	\$ 123,289	\$ 3,753
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	-	-	-	-
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>119,536</u>	<u>123,289</u>	<u>3,753</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	119,536	119,536	-
Food services operations	-	-	-	-
Capital outlay	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>119,536</u>	<u>119,536</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,753</u>	<u>3,753</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	-	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	3,753	3,753
<i>Fund balance - beginning of year</i>	-	-	25,054	25,054
<i>Fund balance - reclassification</i>	-	-	(28,807)	(28,807)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 3,753
Adjustments to revenues for federal flowthrough grants				(3,753)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement D-19

Jefferson Montessori Academy Charter School
 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, 2013

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Intergovernmental revenue				
Federal flowthrough	\$ -	\$ -	\$ -	\$ -
Federal direct	-	-	-	-
Local grants	-	-	-	-
State flowthrough	7,545	4,043	10,540	6,497
Charges for services	-	-	-	-
<i>Total revenues</i>	<u>7,545</u>	<u>4,043</u>	<u>10,540</u>	<u>6,497</u>
<i>Expenditures:</i>				
Current:				
Instruction	-	-	-	-
Support services	-	-	-	-
Central services	-	-	-	-
Operation and maintenance of plant	-	-	-	-
Food services operations	-	-	-	-
Capital outlay	4,043	4,043	4,043	-
<i>Total expenditures</i>	<u>4,043</u>	<u>4,043</u>	<u>4,043</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>3,502</u>	<u>-</u>	<u>6,497</u>	<u>6,497</u>
<i>Other financing sources (uses):</i>				
Designated cash balance (budgeted increase in cash)	(3,502)	-	-	-
Transfer in (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(3,502)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	6,497	6,497
<i>Fund balance - beginning of year</i>	-	-	(6,513)	(6,513)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16)</u>	<u>\$ (16)</u>
<i>Net change in fund balances (Budget Basis)</i>				\$ 6,497
Adjustments to revenues for state flowthrough grants				(6,497)
No adjustments to expenditures				-
<i>Net change in fund balances (GAAP Basis)</i>				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

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STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Schedule of Deposits
 June 30, 2013

Schedule I

Deposit or Investment Account Type	Western Commerce Bank	Wells Fargo Bank	Carlsbad National Bank	Totals
Primary Government				
Operational - checking	\$ 7,068,578	\$ -	\$ -	\$ 7,068,578
Capital improvements - checking	8,138,283	-	-	8,138,283
Activity fund - checking	647,183	-	-	647,183
Debt service - checking	-	6,673,624	-	6,673,624
Accounts payable clearing - checking	-	2,331,363	-	2,331,363
Payroll clearing - checking	-	1,781,957	-	1,781,957
Cafeteria - checking	-	-	1,070,277	1,070,277
Bond building - checking	-	-	2,871,199	2,871,199
Total on deposit	15,854,044	10,786,944	3,941,476	30,582,464
Less outstanding checks	(97)	(1,645,645)	-	(1,645,742)
Reconciled balance at June 30, 2013	\$ 15,853,947	\$ 9,141,299	\$ 3,941,476	\$ 28,936,722

Reconciliation to financial statements:

Cash and cash equivalents:

Government-wide statement of net position - Exhibit A-1	\$ 20,323,398
Unspent bond proceeds-Exhibit A-1	2,871,199
Restricted cash and cash equivalents Exhibit A-1	5,690,002
Statement of fiduciary assets and liabilities - Exhibit D-1	52,123
	<u>\$ 28,936,722</u>

Component Unit

Deposit Account Type	Wells Fargo Bank
Operational - checking	\$ 161,095
Federal account - checking	22,137
Total on deposit	183,232
Less outstanding checks	(5,469)
Reconciled balance at June 30, 2013	177,763
Plus petty cash	200
Component Unit cash and cash equivalents - Exhibit A-1	\$ 177,963

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Cash Reconciliation
 For the Year Ended June 30, 2013

Primary Government

	<u>Operational</u>	<u>Transportation</u>	<u>Instructional Materials</u>	<u>Food Service</u>
Beginning cash balance June 30, 2012 (restated)	\$ 7,499,610	\$ 46,261	\$ 197,259	\$ 770,593
Add:				
Current year receipts	<u>46,809,362</u>	<u>1,242,236</u>	<u>384,792</u>	<u>3,771,222</u>
Total cash available	54,308,972	1,288,497	582,051	4,541,815
Less:				
Current year expenditures	46,300,098	1,241,152	428,471	3,485,789
Loans from (to) other funds	<u>1,181,596</u>	<u>-</u>	<u>-</u>	<u>169</u>
Ending cash balance June 30, 2013	<u>\$ 9,190,470</u>	<u>\$ 47,345</u>	<u>\$ 153,580</u>	<u>\$ 1,056,195</u>
Adjusting journal entries Held Checks	<u>809,095</u>	<u>-</u>	<u>-</u>	<u>55,931</u>
Audited cash June 30, 2013	<u>\$ 9,999,565</u>	<u>\$ 47,345</u>	<u>\$ 153,580</u>	<u>\$ 1,112,126</u>

Component Unit

	<u>Operational</u>	<u>Transportation</u>	<u>Instructional Materials</u>	<u>Food Services</u>
Beginning cash balance June 30, 2012	\$ 190,342	\$ -	\$ 7,193	\$ 14,044
Add:				
Current year receipts	<u>1,753,659</u>	<u>-</u>	<u>10,994</u>	<u>67,388</u>
Total cash available	<u>1,944,001</u>	<u>-</u>	<u>18,187</u>	<u>81,432</u>
Less:				
Current year expenditures	1,795,370	-	16,678	96,754
Loans from (to) other funds	<u>21,974</u>	<u>-</u>	<u>3,742</u>	<u>15,322</u>
Ending cash balance June 30, 2013	<u>\$ 170,605</u>	<u>\$ -</u>	<u>\$ 5,251</u>	<u>\$ -</u>

See independent auditors' report

<u>Athletics</u>	<u>Non- Instructional</u>	<u>Federal Flowthrough</u>	<u>Federal Direct</u>	<u>Local Grants</u>
\$ 310,352	\$ 383,508	\$ 1,019,749	\$ 339,474	\$ 13,374
				-
<u>164,069</u>	<u>427,241</u>	<u>3,328,530</u>	<u>-</u>	<u>-</u>
474,421	810,749	4,348,279	339,474	13,374
277,968	421,991	3,312,500	64,487	13,358
<u>-</u>	<u>13,108</u>	<u>(1,110,408)</u>	<u>(595)</u>	<u>(16)</u>
<u>\$ 196,453</u>	<u>\$ 401,866</u>	<u>\$ (74,629)</u>	<u>\$ 274,392</u>	<u>\$ -</u>
-	-	74,629	1,378	-
<u>\$ 196,453</u>	<u>\$ 401,866</u>	<u>\$ -</u>	<u>\$ 275,770</u>	<u>\$ -</u>

<u>Athletics</u>	<u>Non- Instructional</u>	<u>Federal Flowthrough</u>	<u>Federal Direct</u>	<u>Local Grants</u>
\$ -	\$ 2,903	\$ 994	\$ 10,585	\$ -
-	7,499	33,811	-	-
<u>-</u>	<u>10,402</u>	<u>34,805</u>	<u>10,585</u>	<u>-</u>
-	8,295	33,998	-	-
<u>-</u>	<u>-</u>	<u>(807)</u>	<u>(10,585)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 2,107</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Cash Reconciliation
 For the Year Ended June 30, 2013

Primary Government

	State Flowthrough	State Direct	Local/State	Bond Building
Beginning cash balance June 30, 2012 (restated)	\$ 64,024	\$ 8,100	\$ 5,493	\$ 6,434,561
Add:				
Current year receipts	<u>69,774</u>	<u>249</u>	<u>-</u>	<u>405</u>
Total cash available	133,798	8,349	5,493	6,434,966
Less:				
Current year expenditures	54,645	8,209	395	3,563,767
Loans from (to) other funds	<u>(79,153)</u>	<u>(140)</u>	<u>(5,098)</u>	<u>-</u>
Ending cash balance June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,871,199</u>
Adjusting journal entries Held Checks	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Audited cash June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,871,199</u>

Component Unit

	State Flowthrough	State Direct	Local/State	Bond Building
Beginning cash balance June 30, 2012	\$ 875	\$ -	\$ -	\$ -
Add:				
Current year receipts	<u>3,196</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash available	<u>4,071</u>	<u>-</u>	<u>-</u>	<u>-</u>
Less:				
Current year expenditures	2,176	-	-	-
Loans from (to) other funds	<u>(1,895)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending cash balance per PED Report June 30, 2013	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditors' report

Public School Capital Outlay	Special Capital Outlay State	Special Capital HB 33	Capital Improvements SB-9	Ed Tech Equip. Act	Debt Service	Total
\$ -	\$ -	\$ 2,359,938	\$ 3,611,372	\$ 104,746	\$ 2,279,369	\$ 25,447,783
-	155,987	3,913,528	1,107,021	3,400,000	5,531,186	70,305,602
-	155,987	6,273,466	4,718,393	3,504,746	7,810,555	95,753,385
-	154,897	1,654,411	1,939,065	2,768,063	2,120,553	67,809,819
-	-	-	-	537	-	-
<u>\$ -</u>	<u>\$ 1,090</u>	<u>\$ 4,619,055</u>	<u>\$ 2,779,328</u>	<u>\$ 737,220</u>	<u>\$ 5,690,002</u>	<u>\$ 27,943,566</u>
-	-	-	-	-	-	941,033
<u>\$ -</u>	<u>\$ 1,090</u>	<u>\$ 4,619,055</u>	<u>\$ 2,779,328</u>	<u>\$ 737,220</u>	<u>\$ 5,690,002</u>	<u>\$ 28,884,599</u>
Public School Capital Outlay	Special Capital Outlay-State	Special Capital Outlay-Federal	Capital Improvements SB9	Ed Tech Equip. Act	Debt Service	Total
\$ 17,501	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 244,437
123,289	-	-	10,540	-	-	2,010,376
140,790	-	-	10,540	-	-	2,254,813
119,536	-	-	4,043	-	-	2,076,850
(21,254)	-	-	(6,497)	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 177,963</u>

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STATE OF NEW MEXICO

Schedule II

Carlsbad Municipal School District No. 20
 Schedule of Collateral Pledged by Depository for Public Funds
 June 30, 2013

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value June 30, 2013	Name and Location of Safekeeper
Primary Government:					
Western Commerce Bank					
	GNMA POOL #8306	01/20/2018	36202KGP4	\$ 10,926	Federal Home Loan Bank, Irvine, TX
	GNMA POOL #8457	07/20/2024	36202KME2	20,498	Federal Home Loan Bank, Irvine, TX
	FNMA #52597	07/01/2027	313617NN8	12,616	Federal Home Loan Bank, Irvine, TX
	FNMA #62942 "B"	07/01/2027	31362J5B7	15,058	Federal Home Loan Bank, Irvine, TX
	FNMA #70864	09/01/2027	31362TWZ2	12,879	Federal Home Loan Bank, Irvine, TX
	FNMA #77037	03/01/2019	313623S27	7,864	Federal Home Loan Bank, Irvine, TX
	FNMA #128776	02/01/2031	31365H6M3	10,842	Federal Home Loan Bank, Irvine, TX
	FNMA #254589	01/01/2023	31371KXS5	293,015	Federal Home Loan Bank, Irvine, TX
	FNMA #254501	09/01/2022	31371KU25	94,932	Federal Home Loan Bank, Irvine, TX
	FNMA #758904	12/01/2033	31403VDH9	123,924	Federal Home Loan Bank, Irvine, TX
	FNMA #256714	04/01/2027	31371NDT9	310,415	Federal Home Loan Bank, Irvine, TX
	FNMA #256852	08/01/2027	31371NH57	347,700	Federal Home Loan Bank, Irvine, TX
	FNMA #826080	07/01/2035	31407BXH7	1,355,042	Federal Home Loan Bank, Irvine, TX
	FNMA #745740	07/01/2036	31403DPZ6	764,695	Federal Home Loan Bank, Irvine, TX
	FNMA #776565	04/01/2034	31404RW29	1,250,749	Federal Home Loan Bank, Irvine, TX
	FNMA #MA0121	07/01/2029	31417YD38	739,436	Federal Home Loan Bank, Irvine, TX
	GNMAII POOL #5265	12/20/2041	36202FZ66	1,795,193	Federal Home Loan Bank, Irvine, TX
	FNMA #AE0937	02/01/2041	31419BBF1	1,055,913	Federal Home Loan Bank, Irvine, TX
	GNMA #5302	02/20/2042	36202F3K0	1,387,295	Federal Home Loan Bank, Irvine, TX
	FNMA #AJ7680	12/01/2041	3138E0RA9	1,417,128	Federal Home Loan Bank, Irvine, TX
	FNMA #AB2318	01/01/2041	31416XSG6	1,546,392	Federal Home Loan Bank, Irvine, TX
	Total Western Commerce Bank			<u>12,572,514</u>	
Wells Fargo Bank					
	FN AK7286	03/01/2042	3138ECCY7	224,407	Bank of New York Mellon
	FN AL0604	08/01/2026	3138EGU69	103,837	Bank of New York Mellon
	FN AQ3288	02/01/2043	3138MJUN7	445,866	Bank of New York Mellon
	FN AQ9991	02/01/2043	3138MSC56	250,590	Bank of New York Mellon
	FN AR1196	01/01/2043	3138NXKJ5	28,826	Bank of New York Mellon
	FN AR1470	01/01/2043	3138NXT49	407,241	Bank of New York Mellon
	FNAR2634	02/01/2043	3138NY4U6	614,053	Bank of New York Mellon
	FN AR 7400	06/01/2043	3138W5GJ1	97,901	Bank of New York Mellon
	FN AT2724	05/01/2043	3138WQA28	180,666	Bank of New York Mellon
	FN AT5895	06/01/2043	3138WTRR9	3,412,948	Bank of New York Mellon
	FN AD6388	05/01/2025	31418UC28	352,369	Bank of New York Mellon
	FN AE0215	12/01/2039	31419AGZ4	865,476	Bank of New York Mellon
	FN AE0385	09/01/2040	31419ANB9	861,103	Bank of New York Mellon
	Total Wells Fargo Bank			<u>7,845,283</u>	
Carlsbad National Bank					
	FH 3814A	10/15/2023	31362QG89	968,351	Federal Home Loan Bank, Irvine, TX
	G2AR 082808	04/20/2041	31346AF83	994,003	Federal Home Loan Bank, Irvine, TX
	GNMA 2010-70 LC	06/20/2040	31360FC60	1,301,332	Federal Home Loan Bank, Irvine, TX
	Total Carlsbad National Bank			<u>3,263,686</u>	
	Total Primary Government Pledged Collateral			<u>\$ 23,681,483</u>	

See independent auditors' report

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Schedule of Memorandums of Understanding
 For the Year Ended June 30, 2013

Participants	Responsible Party	Description
Public Educational Institutions within the State of NM and CMS Department of Finance and Administration	DFA	The purpose of this agreement is to pool efforts and resources in order to bring additional, necessary educational services and items of tangible personal property to the respective institutions at an affordable cost
Project Lead the Way Inc. Carlsbad Municipal School (CMS)	CMS	The purpose of this agreement is to provide a high school and middle school engineering and technology curriculum
Region 4 Educated Solutions Carlsbad Municipal Schools	Region 4 TCPN	The purpose of this agreement is to provide procurement services to local school districts
Carlsbad AWARE Program Carlsbad Municipal Schools	CMS	To provide childcare services for children of students enrolled in CMS district

Term	Total Estimated Amount of Project	Portion Applicable to Agency	Amount Agency Contributed	Audit Responsibility	Reporting Responsibility
4/10/12-Indefinite	Undetermined	-	-	None	N/A
12/19/08-Indefinite	Undetermined	-	-	None	N/A
7/15/08-Indefinite	\$ 550,000	\$ 550,000	\$ 550,000	None	CMS
7/15/08-Indefinite	Undetermined	-	-	None	N/A

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STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Schedule of Changes in Fiduciary Assets and Liabilities-Agency Funds
 For the Year Ended June 30, 2013

Schedule V

Clubs:	Balance 6/30/2012	Additions	Deletions	Balance 6/30/2013
Art Club	\$ 270	\$ -	\$ -	\$ 270
Baseball Booster Club	640	-	600	40
Biology Club	2,875	-	-	2,875
BPA Club	5,362	21,369	20,800	5,931
Central Office Employee Fund	1,232	368	-	1,600
Chemistry Club	3,996	-	-	3,996
Computer Club	323	-	-	323
DECA Club	570	-	-	570
Elementary PTA	3,404	-	-	3,404
FCCLA Club	277	10,315	5,027	5,565
Fellowship of High School Students	256	-	-	256
FFA Club	-	60,247	59,709	538
Football Booster Club	392	35	-	427
French Club	142	260	321	81
Golf Booster Club	194	-	-	194
Honor Society	3,471	3,384	3,410	3,445
HOSA Club	1,478	2,180	1,678	1,980
JAG-Phoenix (Wellman)	434	-	-	434
Key Club	4,393	4,281	4,007	4,667
Rodeo Booster Club	489	-	-	489
Softball Booster Club	140	-	-	140
Spanish Club	258	26	238	46
Spirit Team-Cheerleading Booster Club	903	7,224	4,980	3,147
Tennis Booster Club	164	-	-	164
Theatre Club	3,130	5,399	6,540	1,989
Track-Boys Booster Club	1,174	245	-	1,419
Track-Girls Booster Club	398	120	-	518
VICA Club	11,794	23,187	27,683	7,298
Web Development Club	450	20	279	191
Wrestling Booster Club	261	450	585	126
TOTAL	\$ 48,870	\$ 139,110	\$ 135,857	\$ 52,123

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
The Office of Management and Budget
The Board of Education
Carlsbad Municipal School District No. 20
Carlsbad, 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, the discretely presented component unit, each major fund, the aggregate remaining fund information, the budgetary comparisons of the General Fund and major special revenue funds of the Carlsbad Municipal Schools District No. 20 (the District), as of and for the year ended June 30, 2013, 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 October 8, 2013.

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 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. However material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2013-001, FS 2013-002, FS 2013-003, FS 2013-004, CU FS 2013-001, and CU FS 2013-002.

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, NM
October 8, 2013

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM;
REPORT ON INTERNAL CONTROL OVER COMPLIANCE**

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The Board of Education
Office of Management and Budget
Carlsbad Municipal School District No. 20
Carlsbad, New Mexico

Report on Compliance for Major Federal Program

We have audited the Carlsbad Municipal School District No. 20 (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 the District's major federal program for the year ended June 30, 2013. The District's major federal program is 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 the District's major federal program 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 the 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 the major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on 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 of its major federal programs identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended June 30, 2013.

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 the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the 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, New Mexico
October 8, 2013

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2013

Federal Grantor/Pass Through Grantor/Program Title	Pass Thru Number	Federal C.F.D.A. Number		Expenditures
U.S. Department of Education				
<i>Passthrough - State of NM Public Education Department</i>				
Title I Grants to Local Educational Agencies	24101	84.010	(1)	\$ 1,373,852
Title I - IASA - Grants to Local Educational Agencies,	24162	84.010	(1)	80,030
Private School Share -IDEA B	24115	84.027	(2)	5,131
Entitlement Settlement-IDEA-B	24106	84.027	(2)	1,414,830
Preschool IDEA-B	24109	84.027	(2)	46,795
Early Intervention Services IDEA-B	24112	84.027	(2)	2,191
Education for Homeless Children and Youth	24113	84.027	(2)	8,040
"Risk Pool" IDEA-B	24120	84.027	(2)	7,943
Carl D Perkins Prior Year Unliquidated Obligations	24174	84.048	(4)	45,852
Carl D Perkins HSTW Current	24180	84.048	(4)	51,081
Carl D Perkins HSTW Redistribution	24182	84.048	(4)	691
Improving teacher quality	24154	84.367	(5)	276,113
Carl D Perkins Prior Year Unliquidated Obligations	24175	84.367	(5)	288
Total USDE Passthrough				<u>3,312,837</u>
U.S. Department of Agriculture				
<i>Federal Direct Grants</i>				
National School Lunch	21000	10.555	(3)	1,866,439 M
National School Breakfast	21000	10.553	(3)	1,618,690 M
Food Distribution Commodities	21000	10.553	(3)	186,805 M
Total USDA Direct				<u>3,485,129</u>
Total Federal Awards				<u>\$ 6,797,966</u>

M=Denotes major Federal financial assistance program
 () = Denotes cluster

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2013

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Carlsbad Municipal Schools, New Mexico (District) and is presented on the cash basis of accounting, which is a different basis as was used to prepare the fund financial statements. The information in the 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, 2013 was \$186,805 and is reported in the Schedule of Expenditures of Federal Award under the Department of Agriculture Program, CFDA number 10.553

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 6,797,966
Total expenditures funded by other sources	<u>59,391,493</u>
Total expenditures per statement of revenues, expenditures and changes in fund balances	<u><u>\$ 66,189,459</u></u>

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STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2013

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? | No |
| 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
 10.553
 10.555

National School Breakfast
 Food Distribution Commodities
 National School Lunch

- | | |
|---|-----------|
| 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

Primary Government:

FS 2013-001 Student Eligibility For Free Lunch –(other matter)

Condition: During our testwork of 40 students from the District's student roster receiving free or reduced meals we noted 1 instance in which the District could not provide us any evidence the student met the applicable eligibility requirements to receive free meals and milk. The District could not provide us with any evidence the student was actually enrolled in the District and that the student's family income is below 130% of federal poverty level and qualifies for free meals and milk.

Criteria: The United States Department of Agriculture compliance requirements for the National School Lunch Program section II E 1 (b) *Eligibility for Free or Reduced Price Meals or Free Milk* allows children from households with incomes at or below 130 percent of the federal poverty level to be eligible to receive meals or mild free und the school nutrition programs.

Effect: The actual impact on the audit was that we could not determine if this student was or was not eligible to received free or reduced lunch. The potential impact could mean that there are errors in the District's student rooster or that other students receiving free or reduced meals and milk are not actually enrolled in the District or do not qualify to receive free or reduced meals and milk.

Cause: It could not be determined if the District set up the student to receive free or reduced meals in error or if the student's application file was lost or misplaced. It could not be determined if the student was actually enrolled or previously enrolled in the District.

Auditors' Recommendation: We recommend the District continue to research the reason as to why the student was included in the rooster but not enrolled in the District and receiving free lunch to determine if this was an isolated or systematic error. We further recommend the District compare students on the student rooster receiving free or reduced meals to application forms to confirm students are eligible to receive free or reduced meals.

Views of responsible officials and management's planned corrective actions: The Food Service Department utilizes the PAW system for students that are registered in the District. Once the student has been entered into the PAW system their record will automatically transfer to the Horizon System used by the Food Service Department for processing the Free and Reduced applications. The Food Service Department is not responsible for enrolling students. This function is the responsibility of another department in the District. At the time of the eligibility review, the Food Service Department believed the student in question to be a sibling of another student on the Direct Certification list received from the NM Public Education Department (PED). That student was then added to the Free and Reduced program, per USDA regulation.

Corrective action has already been implemented. Since the PAW system does not indicate siblings, the Food Service Department will manually document all siblings associated with students on the Direct Certification lists obtained from the NM PED on a monthly basis. This process will ensure that students added to the Free and Reduced program are properly documented for future reference.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2013

Schedule VII

B. FINDINGS-FINANCIAL STATEMENT AUDIT

Primary Government:

FS 2013-002 Approval of Journal Entries- (other matter)

Condition: During our review of internal controls surrounding approval of journal entries we noted the Finance Director's journal entries are not independently reviewed and approved.

Criteria: Good accounting practices require journal entries to be reviewed and approved by someone other than the person that prepared the journal entry.

Effect: Errors or fraud in journal entries could go undetected. Potential impacts could mean that fraud could be perpetrated and concealed due to one person recording and approving the journal entry.

Cause: Currently only the Finance Director has the ability to perform certain journal entries and there is not a second person capable of independently reviewing and approving those entries.

Auditors' Recommendation: We recommend the Finance Director train and delegate responsibility to prepare journal entries to subordinates and institute a one over one review policy that requires journal entries to be independently reviewed.

Views of responsible officials and management's planned corrective actions: A new procedure for the preparation, review and approval of journal entries has been implemented in the Finance Department. A journal entry template has been created and distributed to allow Finance Staff, Control Agent or Secretary to initiate an adjustment or correction to the General Ledger. The journal entry template will be submitted electronically to an assigned Finance Bookkeeper for verification and upload to the Infinite Visions financial system. The journal entry will be routed through the approval queue within the financial system to the Director of Finance for final review and posting. Dual review will be required for all journal entries prior to posting to the General Ledger.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2013

Schedule VII

B. FINDINGS-FINANCIAL STATEMENT AUDIT

Primary Government:

FS 2013-003 Capital Asset Inventory Not Certified by Board-(other matter)

Condition: The District performed a physical inventory of capital assets for the year ended June 30, 2013; however, the District did not have the physical inventory of capital assets certified by the District's governing authority.

Criteria: 2.20.1.16.E NMAC states "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: The District is not in compliance with 2.20.1.16.E NMAC regarding their annual capital asset certification. The outcome of the annual inventory (i.e. items missing, lost or not working) is not made known to the District's governing authority.

Cause: The District's procedures did not require the capital asset inventory to be certified by the District's governing authority.

Auditors' Recommendation: The District should amend current policy and implement procedures to have the annual capital asset inventory certify by District's Board annually in April of each year. The certification should be documented in the minutes.

Views of responsible officials and management's planned corrective actions: A new procedure to obtain Board of Education certification of the annual capital asset inventory has been implemented. The request for certification of the annual capital asset inventory will be incorporated with the procedure used for the approval of the annual financial year-end report. The annual certification of the capital asset inventory will be documented in the minutes of the Board of Education meeting.

B. FINDINGS-FINANCIAL STATEMENT AUDIT

Primary Government:

FS 2013-004 Information Technology –(other matter)

Condition: During our review of information technology policies and processes we noted the following control deficiencies.

- 1) Security logging function are enabled; however the logs are not reviewed
- 2) There is no formalized change management policy and procedure. The Visions financial program is maintained, patched, and upgraded as needed and planned by the Windsor corporation on an ongoing basis as they see fit. Schedules cannot predict the triggers for these events, and as such are not enforced by written policy.

Criteria: Good information technology practices require formalized change management policies that are updated as required to include procedures for emergency changes. Also good accounting practices require security logs to be reviewed.

Effect: Unauthorized use of applications could go undetected. Unauthorized or unexpected changes to Visions financial program could occur at any time.

Cause: Current polices incorporate change management policies. The responsibility to review security logs has not been assigned.

Auditors' Recommendation: We recommend the District implement a new information technology policy for change management that addresses who is authorized to modify financial applications, review processes, notification and frequency of change.

Views of responsible officials and management's planned corrective actions: The district will research, develop and implement an IT policy for change management that addresses who is authorized to modify financial applications, review processes, notification and frequency of change. Research will be completed by the 15th of November with the policy being developed, adopted by the Board of Education and implemented no later than January 1, 2014.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2013

Schedule VII

B. FINDINGS-FINANCIAL STATEMENT AUDIT

Component Unit:

CU FS 2013-001 Capital Asset Inventory Not Certified by Board-(other matter)

Condition: The Academy performed a physical inventory of capital assets for the year ended June 30, 2013; however, the Academy did not have the physical inventory of capital assets certified by the Academy's governing authority.

Criteria: 2.20.1.16.E NMAC states "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: The Academy is not in compliance with 2.20.1.16.E NMAC regarding their annual capital asset certification. The outcome of the annual inventory (i.e. items missing, lost or not working) is not made known to the Academy's governing authority.

Cause: The Academy's procedures did not require the capital asset inventory to be certified by the Academy's governing authority.

Auditors' Recommendation: The Academy should amend current policy and implement procedures to have the annual capital asset inventory certify by the Academy annually in April of each year. The certification should be documented in the minutes.

Views of responsible officials and management's planned corrective actions: The school will amend its current policy and implement procedures requiring approval of the capital asset inventory list every year in the April Governing Council Meeting.

STATE OF NEW MEXICO
 Carlsbad Municipal School District No. 20
 Schedule of Findings and Questioned Costs
 For the Year Ended June 30, 2013

B. FINDINGS-FINANCIAL STATEMENT AUDIT

Component Unit:

CU FS 2013-002 Budget Overages-(other matter)

Condition: During our review of all budgetary comparisons we noted one instance in which the actual expenditures exceeded final budgeted expenditures as detailed below:

	Final Budget	Actual Amount	Budget Overage
Food services	\$ 84,044	\$ 96,754	\$ (12,710)

Criteria: Section 6-6-6 of the New Mexico state statutes restricts all officials and governing authorities from approving claims in excess of the approved budget. Additionally, Section 6-6-6 prohibits any payments in excess of the approved budget. Academy officials and governing authorities have the obligation to follow applicable state statutes

Effect: Noncompliance with New Mexico state statutes could subject officials and employees to penalties and fines required by state statutes.

Cause: Inadequate monitoring of budget to actual amounts at the legal level of budgetary control (function) within funds.

Auditors' Recommendation: We recommend that the Academy increase monitoring of its budget to actual comparisons and use budget adjustments to avoid having expenditures exceed the budget.

Views of Responsible Officials and Planned Corrective Actions: The Jefferson Montessori business manager and Administrator will be reviewing their budget on a monthly basis to ensure that all functions are not over expended. Budget adjustment requests will be brought for approval before the governing council as needed.

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2013

C. FEDERAL FINDINGS

None

D. PRIOR YEAR AUDIT FINDINGS

Primary Government:

FS 2012-01 Cash Appropriation in Excess of Available Cash Balances Resolved

FS 2012-02 Recurring Deficits Resolved

FS 2010-03 Material Restatement of Net Assets and Fund Balances Resolved

Component Unit:

JMA FS 2012-01 Recurring Deficits Resolved

STATE OF NEW MEXICO
Carlsbad Municipal School District No. 20
Other Disclosures
For the Year Ended June 30, 2013

A. AUDITOR PREPARED FINANCIAL STATEMENTS

Accounting and Consulting, Group, LLP prepared the GAAP-basis financial statements and footnotes 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.

B. EXIT CONFERENCE

The contents of this report were discussed on October 18, 2013. The following individuals were in attendance.

Carlsbad Schools Personnel

Gary Perkowski– Superintendent
Laura Garcia – Director of Finance
Tammi Dutton – JMA Office Manager
Cindy Holguin – JMA Chief Executive Officer
Ron Singleton-Member
Becky McMullan-Community Representative
Shirley Jones-Special Education Director
Trisha Gonzales-Banking Specialist
Jon Owen, CMS Staff
Lyman Graham, CMS staff
Alice Coonraist, JMA Treasurer
Kelli Barta, CMS C&I Services
Don Owen, CMS Staff
Mark Calenzli, IT Staff

Accounting & Consulting Group, LLP

Cindy Bryan, Partner
Morgan Browning, CPA, CGFM
John Manganero, CPA, Partner