



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**

**ANNUAL FINANCIAL REPORT**  
June 30, 2011

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
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 For the Year Ended June 30, 2011

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STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
Official Roster  
June 30, 2011

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**BOARD OF EDUCATION**

Steve Harkey	President
Henrietta Griego	Vice-President
Denise Hill	Secretary
Matt Ferguson	Member
John Paul Ventura	Member

**SCHOOL OFFICIALS**

Robert Cobos	Superintendent
Gwen Huston	Business Manager

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

Independent Auditor's Report

Mr. Hector Balderas  
State Auditor of the State of New Mexico  
Board Members of the Carrizozo Municipal Schools

Mr. Balderas and Members of the Board

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue fund of Carrizozo Municipal Schools, (District), as of and for the year ended June 30, 2011, 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 and the budgetary comparisons for the major capital project funds, debt service fund and all nonmajor funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the District's management. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2011, and the respective changes in financial position, thereof and the respective budgetary comparisons for the general fund and major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the District as of June 30, 2011, and the respective changes in financial position, thereof and the respective budgetary comparisons for the major capital project fund, debt service fund and all nonmajor funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2011 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* and should be considered in assessing the results of our audit.

The District has not presented the Management's Discussion and Analysis that the Governmental Accounting Standards Board has determined is necessary to supplement, although not required to be a part of, the basic financial statements and the combining and individual financial statements and budgetary comparisons presented as supplemental information.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The additional schedules listed as "other supplemental information" in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*De'Aun Willoughby* CPA PC

October 7, 2011



## **FINANCIAL SECTION**

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Government-Wide Statement of Net Assets  
 June 30, 2011

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Current Assets	
Cash and Cash Equivalents	\$ 754,287
Due from Grantor	129,181
Inventory	1,119
Total Current Assets	<u>884,587</u>
Noncurrent Assets	
Capital Assets	9,611,338
Less: Accumulated Depreciation	<u>(2,805,688)</u>
Total Noncurrent Assets	<u>6,805,650</u>
Total Assets	<u>7,690,237</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts Payable	16,037
Accrued Interest	24,179
Current Portion of Long-Term Debt	<u>210,000</u>
Total Current Liabilities	<u>250,216</u>
Noncurrent Liabilities	
Bonds and Notes, Net	<u>2,528,444</u>
Total Noncurrent Liabilities	<u>2,528,444</u>
Total Liabilities	<u>2,778,660</u>
<b>NET ASSETS</b>	
Invested in Capital Assets, Net of Related Debt	4,067,206
Restricted for Capital Improvements	83,053
Unrestricted	761,318
Total Net Assets	<u>\$ 4,911,577</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Government-Wide Statement of Activities  
 For the Year Ended June 30, 2011

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenue and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>Governmental Activities</b>					
Instruction	\$ 1,948,512	\$ 8,044	\$ 452,070	\$ 0	\$ (1,488,398)
<b>Support Services</b>					
Students	125,222	13,500	50,026	0	(61,696)
Instruction	75,262	0	9,223	0	(66,039)
General Administration	195,095	0	3,931	0	(191,164)
School Administration	145,514	0	7,400	0	(138,114)
Central Services	43,865	0	1,803	0	(42,062)
Operation of Plant	387,720	0	30,032	0	(357,688)
Other	58,717	0	0	0	(58,717)
Student Transportation	242,436	0	312,080	0	69,644
Food Services Operations	110,952	5,150	101,896	0	(3,906)
Interest on Long-Term Obligations	68,200	0	0	0	(68,200)
<b>Total Governmental Activities</b>	<b>\$ 3,401,495</b>	<b>\$ 26,694</b>	<b>\$ 968,461</b>	<b>\$ 0</b>	<b>(2,406,340)</b>
<b>General Revenues</b>					
<b>Taxes</b>					
Property Taxes, Levied for General Purposes					18,097
Property Taxes, Levied for Capital Projects					82,611
Property Taxes, Levied for Debt Service					274,204
<b>Federal and State aid not restricted to specific purpose</b>					
General					1,850,716
Capital					321,981
Interest and investment earnings					23
Miscellaneous					19,093
<b>Subtotal, General Revenues</b>					<b>2,566,725</b>
<b>Change in Net Assets</b>					<b>160,385</b>
<b>Net Assets - beginning of year</b>					<b>4,751,192</b>
<b>Net Assets - ending of year</b>					<b>\$ 4,911,577</b>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2011

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 163,312	\$ 349	\$ 687
Receivables			
Due From Grantor	0	0	0
Interfund Balances	128,863	0	0
Inventory	0	0	0
Total Assets	<u>\$ 292,175</u>	<u>\$ 349</u>	<u>\$ 687</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 12,973	\$ 0	\$ 0
Interfund Balance	0	0	0
Current Portion Due			
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>12,973</u>	<u>0</u>	<u>0</u>
<b>Fund Balances</b>			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Capital Projects	0	0	0
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Unassigned- General Fund	279,202	349	687
Total Fund Balances	<u>279,202</u>	<u>349</u>	<u>687</u>
Total Liabilities and Fund Balances	<u>\$ 292,175</u>	<u>\$ 349</u>	<u>\$ 687</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 GOVERNMENTAL FUNDS  
 Balance Sheet  
 June 30, 2011

	Special	Capital Projects	
	Revenue		
	21st Century	Solar	Bond
	24119	Energy	Building
		27110	31100
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 297,081
Receivables			
Due From Grantor	38,933	15,000	0
Interfund Balances	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 38,933</u>	<u>\$ 15,000</u>	<u>\$ 297,081</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 0	\$ 0	\$ 0
Interfund Balance	38,933	15,000	0
Current Portion Due			
Principal	0	0	0
Interest	0	0	0
Total Liabilities	<u>38,933</u>	<u>15,000</u>	<u>0</u>
<b>Fund Balances</b>			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Capital Projects	0	0	297,081
Debt Service	0	0	0
Assigned-Capital Projects	0	0	0
Unassigned- General Fund	0	0	0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>297,081</u>
Total Liabilities and Fund Balances	<u>\$ 38,933</u>	<u>\$ 15,000</u>	<u>\$ 297,081</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GOVERNMENTAL FUNDS  
Balance Sheet  
June 30, 2011

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	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 263,196	\$ 29,662	\$ 754,287
Receivables			
Due From Grantor	0	75,248	129,181
Interfund Balances	0	0	128,863
Inventory	0	1,119	1,119
Total Assets	<u>\$ 263,196</u>	<u>\$ 106,029</u>	<u>\$ 1,013,450</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 0	\$ 3,064	\$ 16,037
Interfund Balance	0	74,930	128,863
Current Portion Due			
Principal	150,000	0	150,000
Interest	<u>30,143</u>	<u>0</u>	<u>30,143</u>
Total Liabilities	<u>180,143</u>	<u>77,994</u>	<u>325,043</u>
<b>Fund Balances</b>			
Nonspendable-Inventory	0	1,119	1,119
Restricted for, reported in			
Special Revenue Funds	0	15,328	15,328
Capital Projects	0	0	297,081
Debt Service	83,053	0	83,053
Assigned-Capital Projects	0	11,588	11,588
Unassigned- General Fund	<u>0</u>	<u>0</u>	<u>280,238</u>
Total Fund Balances	<u>83,053</u>	<u>28,035</u>	<u>688,407</u>
Total Liabilities and Fund Balances	<u>\$ 263,196</u>	<u>\$ 106,029</u>	<u>\$ 1,013,450</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Reconciliation of the Governmental Funds  
 Balance Sheet to the Statement of Net Assets  
 June 30, 2011

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Total Fund Balance - Governmental Funds \$ 688,407

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

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

The cost of capital assets	\$ 9,611,338	
Accumulated depreciation is	<u>(2,805,688)</u>	6,805,650

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

Bonds payable	(2,660,000)	
Accrued Interest	5,964	
Net Issue Costs	<u>71,556</u>	<u>(2,582,480)</u>

Total net assets - governmental activities	\$	<u><u>4,911,577</u></u>
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The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures and Changes  
in Fund Balance  
For the Year Ended June 30, 2011

	General Fund		
	Operational 11000	Transportation 13000	Instructional Materials 14000
<b>Revenues</b>			
Property Taxes	\$ 18,097	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	1,838,321	306,080	7,177
Federal Grants	12,395	0	0
Miscellaneous	19,093	0	0
<b>Total Revenues</b>	<b>1,887,906</b>	<b>306,080</b>	<b>7,177</b>
<b>Expenditures</b>			
Current			
Instruction	1,160,190	0	15,267
Support Services			
Students	56,645	0	0
Instruction	66,039	0	0
General Administration	187,597	0	0
School Administration	137,493	0	0
Central Services	42,062	0	0
Operation and Maintenance of Plant	245,817	0	0
Other	58,717	0	0
Student Transportation	0	236,436	0
Food Services Operations	0	0	0
Capital Outlay	0	69,987	0
Debt Service			
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>1,954,560</b>	<b>306,423</b>	<b>15,267</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(66,654)</b>	<b>(343)</b>	<b>(8,090)</b>
<b>Other Financing Sources (Uses)</b>			
Bond Proceeds	0	0	0
Transfer In (Out)	(4,402)	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>(4,402)</b>	<b>0</b>	<b>0</b>
<b>Net Change in Fund Balance</b>	<b>(71,056)</b>	<b>(343)</b>	<b>(8,090)</b>
<b>Fund Balances at Beginning of Year</b>	<b>350,258</b>	<b>692</b>	<b>8,777</b>
<b>Fund Balance End of Year</b>	<b>\$ 279,202</b>	<b>\$ 349</b>	<b>\$ 687</b>

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures and Changes  
in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue		
	21st Century 24119	Solar Energy 27110	Bond Building 31100
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	17
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	121,392	300,000	0
Miscellaneous	0	0	0
<b>Total Revenues</b>	<b>121,392</b>	<b>300,000</b>	<b>17</b>
<b>Expenditures</b>			
Current			
Instruction	121,392	0	51,121
Support Services			
Students	0	0	0
Instruction	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation and Maintenance of Plant	0	0	0
Other	0	0	0
Student Transportation	0	0	0
Food Services Operations	0	0	0
Capital Outlay	0	300,000	197,453
Debt Service			
Principal	0	0	0
Interest	0	0	0
<b>Total Expenditures</b>	<b>121,392</b>	<b>300,000</b>	<b>248,574</b>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(248,557)
<b>Other Financing Sources (Uses)</b>			
Bond Proceeds	0	0	420,000
Transfer In (Out)	0	0	0
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>0</b>	<b>420,000</b>
Net Change in Fund Balance	0	0	171,443
Fund Balances at Beginning of Year	0	0	125,638
Fund Balance End of Year	\$ 0	\$ 0	\$ 297,081

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GOVERNMENTAL FUNDS  
Statement of Revenues, Expenditures and Changes  
in Fund Balance  
For the Year Ended June 30, 2011

	Debt Service 41000	Other Governmental Funds	Total Governmental Funds
<b>Revenues</b>			
Property Taxes	\$ 274,204	\$ 82,611	\$ 374,912
Investment Income	0	6	23
Fees	0	26,694	26,694
State & Local Grants	0	84,765	2,236,343
Federal Grants	0	471,028	904,815
Miscellaneous	0	0	19,093
Total Revenues	<u>274,204</u>	<u>665,104</u>	<u>3,561,880</u>
<b>Expenditures</b>			
<b>Current</b>			
Instruction	0	352,501	1,700,471
Support Services			
Students	0	57,526	114,171
Instruction	0	9,223	75,262
General Administration	2,741	4,757	195,095
School Administration	0	7,400	144,893
Central Services	0	1,803	43,865
Operation and Maintenance of Plant	0	141,903	387,720
Other	0	0	58,717
Student Transportation	0	6,000	242,436
Food Services Operations	0	110,798	110,798
Capital Outlay	0	0	567,440
Debt Service			
Principal	150,000	0	150,000
Interest	61,226	0	61,226
Total Expenditures	<u>213,967</u>	<u>691,911</u>	<u>3,852,094</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>60,237</u>	<u>(26,807)</u>	<u>(290,214)</u>
<b>Other Financing Sources (Uses)</b>			
Bond Proceeds	0	0	420,000
Transfer In (Out)	0	4,402	0
Total Other Financing Sources (Uses)	<u>0</u>	<u>4,402</u>	<u>420,000</u>
Net Change in Fund Balance	60,237	(22,405)	129,786
Fund Balances at Beginning of Year	<u>22,816</u>	<u>50,440</u>	<u>558,621</u>
Fund Balance End of Year	<u>\$ 83,053</u>	<u>\$ 28,035</u>	<u>\$ 688,407</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Reconciliation of the Governmental Funds  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 To the Statement of Activities  
 June 30, 2011

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Net Change in Fund Balance-Governmental Funds \$ 129,786

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

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

Depreciation expense	\$ (259,867)	
Capital Outlays	<u>567,440</u>	307,573

The issuance of long-term debt provides current financial resources to governmental funds but has no effect on net assets. (420,000)

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

Principal paid for bonds (Note F)	190,000	
Difference in current amount due in the Debt Service	<u>(40,000)</u>	150,000

Bond issue costs are amortized in the Statement of Activities but are recorded as an expenditure in the year of issue on the Statement of Revenues, Expenditures and Changes in Fund Balances. The bond issue costs are amortized over the life of the bonds.

Issue Cost this year	0	
Amortization of Issue Cost this year	<u>(8,186)</u>	(8,186)

Interest is accrued through year end but the Balance Sheet included interest payable within thirty day of year end. This is the difference in the accrued interest and the current amount due. 1,212

Changes in Net Assets of Governmental Activities \$ 160,385

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GENERAL FUND-OPERATIONAL-11000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 17,851	\$ 17,851	\$ 18,097	\$ 246
Investment Income	100	100	0	(100)
State Grants	1,889,884	1,836,530	1,838,321	1,791
Federal Grants	14,950	14,950	12,395	(2,555)
Other Revenue	0	0	19,092	19,092
Total Revenues	<u>1,922,785</u>	<u>1,869,431</u>	<u>1,887,905</u>	<u>18,474</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	920,000	856,493	823,981	32,512
Employee Benefits	357,756	345,450	260,029	85,421
Professional & Tech Services	13,500	20,530	19,682	848
Other Purchased Services	69,774	76,074	55,288	20,786
Supplies	2,305	3,481	1,301	2,180
Total Instruction	<u>1,363,335</u>	<u>1,302,028</u>	<u>1,160,281</u>	<u>141,747</u>
<b>Support Services-Students</b>				
Personnel Services	56,698	56,698	36,698	20,000
Employee Benefits	22,737	22,737	17,135	5,602
Professional & Tech Services	87,000	87,000	450	86,550
Supplies	2,500	2,500	2,362	138
Total Support Services-Students	<u>168,935</u>	<u>168,935</u>	<u>56,645</u>	<u>112,290</u>
<b>Support Services-Instruction</b>				
Personnel Services	52,854	52,854	52,064	790
Employee Benefits	21,653	21,653	13,975	7,678
Total Support Services-Instruction	<u>74,507</u>	<u>74,507</u>	<u>66,039</u>	<u>8,468</u>
<b>Support Services-General Administration</b>				
Personnel Services	113,294	116,295	114,475	1,820
Employee Benefits	42,874	40,951	39,804	1,147
Professional & Tech Services	16,350	25,548	25,476	72
Other Purchased Services	4,250	4,068	4,066	2
Supplies	6,500	4,359	4,039	320
Total Support Services-General Administration	<u>183,268</u>	<u>191,221</u>	<u>187,860</u>	<u>3,361</u>
<b>Support Services-School Administration</b>				
Personnel Services	106,739	106,739	102,827	3,912
Employee Benefits	40,488	40,488	34,435	6,053
Supplies	0	235	231	4
Total Support Services-School Administration	<u>\$ 147,227</u>	<u>\$ 147,462</u>	<u>\$ 137,493</u>	<u>\$ 9,969</u>

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GENERAL FUND-OPERATIONAL-11000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Central Services				
Personnel Services	\$ 34,479	\$ 34,479	\$ 32,660	\$ 1,819
Employee Benefits	11,735	11,735	7,513	4,222
Professional & Tech Services	1,250	1,250	1,236	14
Other Purchased Services	1,250	1,250	653	597
Total Central Services	<u>48,714</u>	<u>48,714</u>	<u>42,062</u>	<u>6,652</u>
Operation & Maintenance of Plant				
Personnel Services	67,000	67,000	60,589	6,411
Employee Benefits	36,680	36,855	25,868	10,987
Purchased Property Services	150,000	147,598	122,781	24,817
Other Purchased Services	36,528	26,591	26,474	117
Supplies	11,000	11,000	8,641	2,359
Total Operation & Maintenance of Plant	<u>301,208</u>	<u>289,044</u>	<u>244,353</u>	<u>44,691</u>
Other Services				
Other Purchased Services	0	11,979	58,717	(46,738)
Total Other Services	<u>0</u>	<u>11,979</u>	<u>58,717</u>	<u>(46,738)</u>
Total Expenditures	<u>2,287,194</u>	<u>2,233,890</u>	<u>1,953,450</u>	<u>280,440</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(364,409)</u>	<u>(364,459)</u>	<u>(65,545)</u>	<u>298,914</u>
Other Financing Sources				
Transfers In/(Out)	0	0	(4,402)	(4,402)
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>(4,402)</u>	<u>(4,402)</u>
Net Change in Cash Balance	(364,409)	(364,459)	(69,947)	294,512
Cash Balance Beginning of Year	<u>362,122</u>	<u>362,122</u>	<u>362,122</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (2,287)</u>	<u>\$ (2,337)</u>	<u>\$ 292,175</u>	<u>\$ 294,512</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Net Change in Cash Balance			\$ (69,947)	
Net change in Accounts Payables			<u>(1,109)</u>	
Net Change in Fund Balance			<u>\$ (71,056)</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GENERAL FUND-TRANSPORTATION-13000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 229,005	\$ 306,426	\$ 306,080	\$ (346)
Total Revenues	<u>229,005</u>	<u>306,426</u>	<u>306,080</u>	<u>(346)</u>
<b>Expenditures</b>				
<b>Student Transportation</b>				
Personnel Services	45,755	86,748	86,748	0
Employee Benefits	16,831	30,865	30,864	1
Professional & Tech Services	0	697	697	0
Purchased Property Services	32,721	32,721	32,721	0
Other Purchased Services	133,698	83,941	83,941	0
Supplies	0	1,467	1,465	2
Capital Outlay	0	69,987	69,987	0
Total Student Transportation	<u>229,005</u>	<u>306,426</u>	<u>306,423</u>	<u>3</u>
Total Expenditures	<u>229,005</u>	<u>306,426</u>	<u>306,423</u>	<u>3</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(343)	(343)
Cash Balance Beginning of Year	<u>692</u>	<u>692</u>	<u>692</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 692</u>	<u>\$ 692</u>	<u>\$ 349</u>	<u>\$ (343)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ (343)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (343)</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
GENERAL FUND-INSTRUCTIONAL MATERIALS-14000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 6,671	\$ 6,671	\$ 7,177	\$ 506
Total Revenues	<u>6,671</u>	<u>6,671</u>	<u>7,177</u>	<u>506</u>
Expenditures				
Instruction				
Supplies	15,269	15,269	15,267	2
Total Instruction	<u>15,269</u>	<u>15,269</u>	<u>15,267</u>	<u>2</u>
Total Expenditures	<u>15,269</u>	<u>15,269</u>	<u>15,267</u>	<u>2</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,598)	(8,598)	(8,090)	508
Cash Balance Beginning of Year	<u>8,777</u>	<u>8,777</u>	<u>8,777</u>	<u>0</u>
Cash Balance End of Year	\$ <u>179</u>	\$ <u>179</u>	\$ <u>687</u>	\$ <u>508</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(8,090)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>(8,090)</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-21st CENTURY-24119  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 54,194	\$ 123,922	\$ 82,584	\$ (41,338)
Total Revenues	<u>54,194</u>	<u>123,922</u>	<u>82,584</u>	<u>(41,338)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	42,920	56,088	56,088	0
Employee Benefits	9,264	10,408	9,891	517
Professional & Tech Services	0	150	149	1
Other Purchased Services	0	5,024	5,024	0
Supplies	0	15,139	15,138	1
Supply Assets	0	35,103	35,102	1
Total Instruction	<u>52,184</u>	<u>121,912</u>	<u>121,392</u>	<u>520</u>
Total Expenditures	<u>52,184</u>	<u>121,912</u>	<u>121,392</u>	<u>520</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,010</u>	<u>2,010</u>	<u>(38,808)</u>	<u>(40,818)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	0	0	1,885	1,885
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>1,885</u>	<u>1,885</u>
Net Change in Cash Balance	2,010	2,010	(36,923)	(38,933)
Cash Balance Beginning of Year	<u>(2,010)</u>	<u>(2,010)</u>	<u>(2,010)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (38,933)</u>	<u>\$ (38,933)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (38,808)	
Net Change in Due From Grantor			38,808	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
Statement of Fiduciary Net Assets and Liabilities-Agency Funds  
June 30, 2011

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	<u>Agency Funds</u>
Assets	
Cash and Cash Equivalents	\$ 45,609
Total Assets	<u>\$ 45,609</u>
Liabilities	
Deposits Held for Others	\$ 45,609
Total Liabilities	<u>\$ 45,609</u>

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

**NOTE A: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Carrizozo Municipal Schools (District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued prior to November 30, 1989 that do not conflict with or contradict GASB pronouncements. The more significant of the District's accounting policies are described below.

**Financial Reporting Entity**

The District has been in existence since the early nineteen hundreds, and is currently operating under the provisions of the Public School District Code, Chapter 22, of the New Mexico Statutes Annotated, 1978 Compilation. The District operates with a local board of education - superintendent form of government and provides a supervised program of instruction designed to educate students at the elementary and secondary level.

GASB Statement No. 14 established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the District is considered a *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the District may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges and issue bonded debt.

The District has no component units, defined by GASB Statement No. 14 as other legally separate organizations for which the elected District members are financially accountable. There are no other primary governments with which the School Board Members are financially accountable. There are no other primary governments with which the District has a significant relationship.

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

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

***Governmental Funds***

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

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

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

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

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

***Fiduciary Fund Type***

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

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

The District reports the following major governmental funds:

**GENERAL FUND (11000)(13000)(14000)**

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

**SPECIAL REVENUE FUND**

**21st Century (24119).** To provide expanded learning opportunities for participating children in a safe, drug-free and supervised environment. Funding is authorized under Title X, Part I, of the Elementary and Secondary Education Act of 1965.

**CAPITAL PROJECT FUNDS**

**Solar Energy (27110)**

The revenues are derived from a ARRA federal grant for the purpose of energy efficiency.

**Bond Building (31100)**

The revenues are derived from a School Building Bond Issue. The expenditures are restricted to major capital improvements.

**DEBT SERVICE FUND (41000)**

To account for the accumulation of resources for, and the payment of, general long-term debt principal and interest. The resources of this fund are generated by a tax levy based upon property values. Expenditures are restricted to debt reduction.

**Measurement Focus and Basis of Accounting**  
***Government-Wide Financial Statements (GWFS)***

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

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

**Program Revenues**

Program revenues included in the Statement of Activities derive directly from the program itself or from parties outside the District's taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the District's general revenues. Program revenues include: 1) charges for services to students or applicants who purchase, use or directly benefit from the goods or services provided by the given function 2) program-specific operating grants and contributions, and including grants for transportation, instructional materials, food service, special revenue funds such as special education as well as others and federal and state programs 3) program specific capital grants and contributions.

***Fund Financial Statements (FFS)***  
**Governmental Funds**

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

**Revenues**

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

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

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

Expenditures

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

Other Financing Sources (Uses)

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

Basis of Budgeting

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

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

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

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

6. Budget change requests are processed in accordance with Supplement I (Budget Preparation and Maintenance) of the *Manual of Procedures Public School Accounting and Budgeting*. Such changes are initiated by the District and approved by the SBFAU.
7. Legal budget control for expenditures is by function.
8. Appropriations lapse at fiscal year end. Funds unused during the fiscal year may be carried over into the next fiscal year by budgeting those in the subsequent fiscal year's budget. The budget of the District has been amended during the current fiscal year in accordance with these procedures. The budget schedules included in the accompanying financial statements reflect the approved budget and amendments thereto.

#### Cash and Cash Equivalents

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

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

#### Investments

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

- (a) bonds or negotiable securities of the United States, the state or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding; or
- (b) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government.
- (c) in contracts with banks, savings and loan associations or credit unions for the present purchase and resale at a specified time in the future of specific securities at specified prices at a price differential representing the interest income to be earned by the investor. The contract shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with the investment. The contract shall be fully secured by obligations of the United States having a market value of at least one hundred two percent of the contract. The collateral required for investment in the contracts provided for in this subsection shall be shown on the books of the financial institution as being the property of the investor and the designation shall be contemporaneous with investment.

#### Receivables and Payables

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

Property Taxes

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

Elimination and Reclassifications of Certain Receivables and Payables

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

Inventories and Prepaid Items

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

Capital Assets

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

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

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

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

Capital Leases

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

Short -Term Debt

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

Long-Term Liabilities

For district-wide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34 the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34.

Restricted Net Assets

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

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

Imposed by law through constitutional provisions or enabling legislation.

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

Fund Balances of Fund Financial Statements

Nonspendable fund balance represents assets that are other than cash such as inventory.

Restricted fund balance indicates that portion of fund equity which has been segregated for specific purposes.

Assigned fund balance classification are intended to be used for specific purposes but do not meet the criteria to be classified as restricted or committed.

Unassigned fund balance indicates that portion of fund equity which is available for budgeting in future periods.

Interfund Transfers

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

Deferred Revenue

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
Notes to the Financial Statements  
June 30, 2011

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Estimates

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

**NOTE B: DEPOSITS AND INVESTMENTS**

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

<u>Name of Account</u>	Balance Per Bank 6/30/11	Reconciled Balance	<u>Type</u>
Operational	\$ 216,720	\$ 168,446	Checking
Payroll Clearing	78,853	16	Checking
Cafeteria	567	567	Checking
Athletic	2,876	2,876	Checking
Building	318,512	297,067	Checking
SB-9	15,189	14,334	Checking
Debt Service	263,196	263,196	Checking
NMPSIA	7,741	7,741	
TOTAL Deposited	<u>903,654</u>	<u>\$ 754,243</u>	
Less: FDIC Coverage	<u>(903,654)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

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

Wells Fargo is a participant in the Troubled Asset Relief Program (TARP) causing all non-interest bearing accounts are fully covered by FDIC insurance.

<u>Name of Account</u>	Balance Per Bank 6/30/11	Reconciled Balance	<u>Type</u>
Activity	\$ 48,938	\$ 45,653	Checking
TOTAL Deposited	48,938	<u>\$ 45,653</u>	
Less: FDIC Coverage	<u>(48,938)</u>		
Uninsured Amount	0		
50% collateral requirement	0		
Pledged securities	0		
Over (Under) requirement	<u>\$ 0</u>		

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Notes to the Financial Statements  
 June 30, 2011

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**Custodial Credit Risk-Deposits**

<u>Depository Account</u>	<u>Bank Balance</u>
Insured	\$ 952,592
Collateralized:	
Collateral held by the pledging bank in District's name	0
Uninsured and uncollateralized	0
<b>Total Deposits</b>	<b>\$ <u>952,592</u></b>

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of June 30, 2011 none of the District's bank balance of \$952,592 was exposed to custodial credit risk.

**NOTE C: INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The composition of interfund balances is as follows:

<u>Receivable Fund</u>	<u>Payable Funds</u>			
	21st Century 24119	Solar Energy 27110	Non Major Funds	Total
Operational Fund	<u>38,933</u>	<u>15,000</u>	<u>\$ 74,930</u>	<u>\$ 128,863</u>

The above interfund balances resulted from reimbursement grants. The shortfalls were covered by the above funds. All transactions will be repaid within one year.

Following is a schedule of the transfer among funds:

From	To	
Operational-11000	Food Service-21000	\$ <u>4,402</u>

The transfer was to cover a shortfall in Food Service.

**NOTE D: DUE FROM OTHER GOVERNMENT UNITS**

Amounts due from other agencies and units of government were as follows as of June 30, 2011:

State	\$ 715
Federal	<u>128,466</u>
<b>Total</b>	<b>\$ <u>129,181</u></b>

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
Notes to the Financial Statements  
June 30, 2011

**NOTE E: CAPITAL ASSETS**

Capital Assets Balances and Activity for the fiscal year is as follows:

	Beginning Balance 6/30/10	Increases	Decreases	Ending Balance 6/30/11
<b>Governmental Activities</b>				
Capital Assets not being depreciated				
Land	\$ 513,093	\$ 0	\$ 0	\$ 513,093
Construction in Progress	0	0	0	0
Total Capital Assets, not Being Depreciated	<u>513,093</u>	<u>0</u>	<u>0</u>	<u>513,093</u>
Other Capital Assets				
Buildings & Improvements	7,402,999	497,453	0	7,900,452
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	1,127,806	69,987	0	1,197,793
Total Capital Assets, not being depreciated	<u>8,530,805</u>	<u>567,440</u>	<u>0</u>	<u>9,098,245</u>
Total Capital Assets	<u>9,043,898</u>	<u>567,440</u>	<u>0</u>	<u>9,611,338</u>
<b>Less Accumulated Depreciation</b>				
Buildings & Improvement	1,536,101	204,028	0	1,740,129
Equipment, Vehicles, Information Technology Equipment, Software & Library Books	1,009,721	55,838	0	1,065,559
Total Accumulated Depreciation	<u>2,545,822</u>	<u>259,866</u>	<u>0</u>	<u>2,805,688</u>
Capital Assets, net	<u>\$ 6,498,076</u>	<u>\$ 307,574</u>	<u>\$ 0</u>	<u>\$ 6,805,650</u>

Depreciation expense was charged to governmental activities as follows:

Instruction	\$ 248,195
School Administration	11,051
Food Service	620
Total depreciation expenses	<u>\$ 259,866</u>

**NOTE F: LONG TERM DEBT**

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

	Beginning Balance 6/30/10	Additions	Reductions	Ending Balance 6/30/11	Amounts Due Within One Year
<b>Governmental Activities</b>					
Bonds and Notes Payable					
General Obligation					
Bonds	\$ 2,580,000	\$ 420,000	\$ 190,000	\$ 2,810,000	\$ 210,000
Long-Term Liabilities	<u>\$ 2,580,000</u>	<u>\$ 420,000</u>	<u>\$ 190,000</u>	<u>\$ 2,810,000</u>	<u>\$ 210,000</u>

Payments on the general obligation bonds are made by the Debt Service Funds.

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
Notes to the Financial Statements  
June 30, 2011

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General Obligation Bonds.

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

Series	Maturity Year Ending	Original Amount	Interest Rate	Balance
2002	2016	550,000	3.0-5.25%	\$ 435,000
2003	2015	300,000	4.6%-1.33%	220,000
2004	2015	150,000	2.50%	95,000
2008	2021	800,000	2.00%	780,000
2009	2022	515,000	2.27%	515,000
2010	2021	345,000	1.10%	345,000
2010A	2004	420,000	1.08%	420,000
				<u>\$ 2,810,000</u>

The annual requirements to amortize all of the above bonds including interest is as follows:

	Principal	Interest	Total
2012	\$ 210,000	\$ 62,953	\$ 272,953
2013	210,000	60,898	270,898
2014	230,000	55,064	285,064
2015	240,000	48,274	288,274
2016	245,000	41,005	286,005
2017-2021	1,255,000	115,373	1,370,373
2022	420,000	6,354	426,354
	<u>\$ 2,810,000</u>	<u>\$ 389,921</u>	<u>\$ 3,199,921</u>

Reconciliation of Long-Term Debt disclosed in Note F to the Long-Term Debt reported in the Statement of Net Assets.

Note F	\$ 2,810,000
Issue Costs	(95,397)
Accumulated Amortization	23,841
Statement of Net Assets	<u>\$ 2,738,444</u>
Long-Term Per Government Wide Financial Statements	\$ 2,528,444
Current Portion	210,000
Statement of Net Assets	<u>\$ 2,738,444</u>

**NOTE G: COMMITMENTS**

The District has various construction commitments at June 30, 2011.

**NOTE H: PENSION PLAN**

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](http://www.nmerb.org).

Effective July 1, 2009 through June 30, 2011, plan members were required by state statute to contribute 7.9% of their gross salary if they earn \$20,000 or less annually, and plan members earning more than \$20,000 annually were required to contribute 9.4% of their gross salary. The District was required to contribute 12.4% of the gross covered salary for employees earning \$20,000 or less, and 10.9% of the gross covered salary of employees earning more than \$20,000 annually. Effective July 1, 2011 plan members are required by statute to continue 7.9% of their gross salary if they earned \$20,000 or less annually, and plan members earning more than \$20,000 annually are required to contribute 11.15% of their gross salary. The District is required to contribute 12.4% of gross covered salary for employees earning \$20,000 or less, and 9.15% of the gross covered salary of employees earning more than \$20,000 annually. 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, 2011, 2010, and 2009, were \$317,456 \$325,191 and \$312,952 respectively, which equal the amount of the required contributions for each fiscal year.

**NOTE J: RETIREE HEALTH CARE ACT CONTRIBUTIONS**

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

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

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

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

The Retiree Health Care Authority issues a separate, publicly available audited financial report that includes post employment benefit expenditures of premiums and claims paid, participant contributions (employer, employee, and retiree), and net expenditures for the fiscal year. The report also includes the approximate number of retirees participating in the plan. That report may be obtained by writing to the RHCA, Albuquerque State Government Center, 401 Roma, NW, Suite 200, Albuquerque, New Mexico 87102.

required contributions of participating employers and their employees. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% of each participating employee's annual salary; each participating employee was required to contribute .8333% of their salary. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

For employees who are not members of an enhanced retirement plan the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution</u>	<u>Employee Contribution</u>
2012	1.834%	0.917%
2013	2.000%	1.000%

Also, employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

The District's contributions to the RHCA for the years ended June 30, 2011, 2010 and 2009 were \$39,096 \$31,238 and \$31,666 respectively, which equal the required contributions for each year.

**NOTE J: RECONCILIATION OF BUDGETARY BASIS TO GAAP BASIS STATEMENTS**

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

- A. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).

B. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).

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

**NOTE K: RISK MANAGEMENT**

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

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

**NOTE L: SURETY BOND**

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

**NOTE M: JOINT POWERS AGREEMENT**

Carrizozo Municipal Schools entered into a joint powers agreement with the Region 9 Education Cooperative (REC). The purpose of the agreement is to allow the submission of a consolidated application to the State Department of Education for certain funds granted to the State of New Mexico by the United States Department of Education under the Education of the Handicapped Act, Part B, PL 94142 among others.

There are seven schools that participate in the REC, they are Ruidoso, Capitan, Carrizozo, Cloudcroft, Corona, Hondo and Tularosa. The agreement became effective on July 1, 1995 and is to remain in effect until the end of any fiscal year during which the school gives notice of intent to terminate.

2.2.2.12 C (3) (d), the REC funds were reported as revenues and expenditures in the following special revenue funds:

27200	IDEA B State Directed Activities
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The REC is its own fiscal agent and is responsible for its audit. The financial statements are available for inspection at the REC office located at 1400 Sudderth Dr. Ruidoso, New Mexico 88345.

**SUPPLEMENTAL INFORMATION RELATED TO  
MAJOR FUNDS**



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 CAPITAL PROJECTS-SOLAR ENERGY-27110  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grant	\$ 0	\$ 300,000	\$ 285,000	\$ (15,000)
Total Revenues	<u>0</u>	<u>300,000</u>	<u>285,000</u>	<u>(15,000)</u>
Expenditures				
Operation of Plant				
Capital Outlay	0	300,000	300,000	0
Total Operation of Plant	<u>0</u>	<u>300,000</u>	<u>300,000</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>300,000</u>	<u>300,000</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(15,000)	(15,000)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (15,000)</u>	<u>\$ (15,000)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (15,000)	
Net Change in Due From Grantor			<u>15,000</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 CAPITAL PROJECTS FUND-BOND BUILDING-31100  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Investment Income	\$ 0	\$ 0	\$ 17	\$ 17
Sale of Bonds	420,000	420,000	420,000	0
Total Revenues	<u>420,000</u>	<u>420,000</u>	<u>420,017</u>	<u>17</u>
<b>Expenditures</b>				
<b>Capital Outlay</b>				
Professional & Tech Services	129,101	408,846	184,570	224,276
Building Improvement	0	34,713	10,013	24,700
Land Improvements	0	15,000	2,870	12,130
Supply Assets	0	90,542	51,121	39,421
Total Capital Outlay	<u>129,101</u>	<u>549,101</u>	<u>248,574</u>	<u>300,527</u>
Total Expenditures	<u>129,101</u>	<u>549,101</u>	<u>248,574</u>	<u>300,527</u>
Excess (Deficiency) of Revenues Over Expenditures	290,899	(129,101)	171,443	300,544
Cash Balance Beginning of Year	<u>125,638</u>	<u>125,638</u>	<u>125,638</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 416,537</u>	<u>\$ (3,463)</u>	<u>\$ 297,081</u>	<u>\$ 300,544</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 171,443</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 171,443</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
DEBT SERVICE-41000

Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Taxes	\$ 253,424	\$ 253,424	\$ 274,204	\$ 20,780
Total Revenues	<u>253,424</u>	<u>253,424</u>	<u>274,204</u>	<u>20,780</u>
Expenditures				
Support Services-General Administration				
Professional & Tech Services	3,000	3,000	2,742	258
Total Support Services-General Administration	<u>3,000</u>	<u>3,000</u>	<u>2,742</u>	<u>258</u>
Debt Service				
Principal	190,000	190,000	190,000	0
Interest	63,424	63,424	63,422	2
Total Debt Service	<u>253,424</u>	<u>253,424</u>	<u>253,422</u>	<u>2</u>
Total Expenditures	<u>256,424</u>	<u>256,424</u>	<u>256,164</u>	<u>260</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,000)	(3,000)	18,040	21,040
Cash Balance Beginning of Year	<u>245,156</u>	<u>245,156</u>	<u>245,156</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 242,156</u>	<u>\$ 242,156</u>	<u>\$ 263,196</u>	<u>\$ 21,040</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 18,040	
Net Change in Current Principal Due			40,000	
Net Change in Current Interest Due			2,197	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 60,237</u>	

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

**SUPPLEMENTAL INFORMATION RELATED TO  
NON MAJOR FUNDS**

**NONMAJOR SPECIAL REVENUE FUNDS**

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

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

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

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

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

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

**Education Technology (24149).** To account for revenues and expenditures received from a federal grant to be used to encourage elementary and secondary schools and community-based agencies to create, develop, and offer service learning opportunities for school-age youth. The fund was created by the authority of the National and Community Service Act of 1990, as amended.

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

**Safe & Drug Free Schools (24157).** To offer a disciplined environment conducive to learning, by preventing violence in and around schools and strengthen programs that prevent the illegal use of alcohol, tobacco, and drugs, involve parents, and coordinated with related Federal, State, and community efforts and resources. Elementary and Secondary Education Act, Title IV, Part A, Subpart 1, as amended. 20 USC 7111-7118.

**Title I Recovery Act (24201).** To account for a program funded by a Federal grant to supplement the regular instructional program for educationally deprived students. Funding authorized by the American Recovery and Reinvestment Act of 2009. The fund was created by the authority of federal grant provisions.

**IDEA B Recovery Act (24206).** To account for a program funded by a Federal grant to assist the District in providing free appropriate public education to all handicapped children. Funding authorized by the American Recovery and Reinvestment Act of 2009. The fund was created by the authority of federal grant provisions.

**IDEA Preschool Recovery Act (24209).** To account for a program funded by a Federal grant to assist the District in providing a free appropriate public education to preschool disabled children aged three through five years. Funding authorized by the American Recovery and Reinvestment Act of 2009. The fund was created by the authority of federal grant provisions.

**Medicaid (25153).** To account for a program providing school-based screening, diagnostic services and other related health services and administrative activities in conformance with the approved Medicaid State Plan in order to improve health and developmental outcomes for children. The fund was created by the authority of federal grant provisions. (Title XIX Social Security Act).

**Rural Education Achievement Program (REAP) (25233).** To account for funds received from the Technology for Education Grant created by the 1994 State Legislation to establish funding of any costs associated with educational technology. Funding provided by the State of New Mexico. (NMSA 22-15A-1-10).

**State Fiscal Stabilization Program Fund (25250).** The objectives of this grant are to support and restore funding for elementary and secondary education, to avoid reductions in budgets for education and other essential services in exchange for a commitment to advance essential education reforms. The fund was created by grant provisions.

**Education Jobs Fund (25255).** To provide for the compensation and benefits and other expenses, such as support services, necessary to retain existing employees, to recall or rehire former employees, and to hire new employees, in order to provide early childhood, elementary, or secondary educational and related services. Authorized by PL No 111-226.

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

**GO Library Books (27105).** To provide funding for the purchase of library books. The fund was created by the authority of state grant provision.

**Technology for Education (27117).** To account for funds received from the Technology for Education Grant created by the 1994 State Legislation to establish funding of any costs associated with educational technology. Funding provided by the State of New Mexico. (NMSA 22-15A-1-10).

**Incentives for School Improvements (27138).** To account for revenues and expenditures from a state grant as part of the Incentives for School Improvement Act: awarded based on the improvement in CTBS 5/Terra Nova or New Mexico High School Competency Examination scores. The fund was created by state grant provisions. (NMSA 22-13 A-1).

**Beginning Teacher Mentoring (27154).** To account for revenues and expenditures from a state grant provided for tutoring and student enhancement activities in reading, math, and study skills for grades sixth through eight. The fund was created by state grant provisions.

**K-3 Plus (27166).** To account for revenues and expenditures from a state grant provided for the extension of kindergarten hours and days. The fund was created by state grant provisions.

**After School Enrichment Program (27168).** To account for revenues and expenditures from the Public Education Department. The purpose of the funding is to provide opportunities for students to attend before and/or after school programs including charter schools.

**Library GO Bonds (27170).** To account for revenues and expenditures from a state grant to provide for public school and juvenile detention libraries. The funding made available to update and expand library collections in order to circulate and provide access of materials to students and teachers. Funding provided by the State of New Mexico.

**State Directed Activities (27200).** To account for funds received from the New Mexico Public Education Department for the support and direct services, including technical assistance, preparation and professional development and training. To support capacity building activities and improve the delivery of services by local agencies to improve results for children with disabilities. The fund was created by state provisions.

**School Library Material (27549).** To account for funds received from the New Mexico Public Education Department for purchasing library books. The fund was created by state grant provisions.

**NONMAJOR CAPITAL PROJECTS FUNDS**

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	<u>Special Revenue Funds</u>		
	<u>Food Service 21000</u>	<u>Athletics 22000</u>	<u>Title I 24101</u>
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 567	\$ 2,876	\$ 0
Receivables			
Due From Grantor	0	0	14,739
Inventory	1,119	0	0
Total Assets	<u>\$ 1,686</u>	<u>\$ 2,876</u>	<u>\$ 14,739</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 20
Interfund Balance	0	0	14,719
Total Liabilities	<u>0</u>	<u>0</u>	<u>14,739</u>
Fund Balance			
Nonspendable-Inventory	1,119	0	0
Restricted for, reported in			
Special Revenue Funds	567	2,876	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>1,686</u>	<u>2,876</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 1,686</u>	<u>\$ 2,876</u>	<u>\$ 14,739</u>

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



STATE OF NEW MEXICO  
**CARRIZOZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	IDEA B Entitlement 24109	IDEA Preschool 24109	IDEA B Risk Pool 24120
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	16,839	957	6,281
Inventory	0	0	0
Total Assets	<u>\$ 16,839</u>	<u>\$ 957</u>	<u>\$ 6,281</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	16,839	957	6,281
Total Liabilities	<u>16,839</u>	<u>957</u>	<u>6,281</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 16,839</u>	<u>\$ 957</u>	<u>\$ 6,281</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	Education Technology 24149	Improving Teacher Quality 24154	Safe & Drug Free Schools 24157
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	0	4,032	499
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 4,032</u>	<u>\$ 499</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 298	\$ 0
Interfund Balance	0	3,734	499
Total Liabilities	<u>0</u>	<u>4,032</u>	<u>499</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in Special Revenue Funds	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 4,032</u>	<u>\$ 499</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	Title I Recovery Act 24201	IDEA B Recovery Act 24206	IDEA Preschool Recovery Act 24209
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	0	30,070	1,116
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 30,070</u>	<u>\$ 1,116</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	30,070	1,116
Total Liabilities	<u>0</u>	<u>30,070</u>	<u>1,116</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in Special Revenue Funds	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 30,070</u>	<u>\$ 1,116</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	Medicaid 25153	REAP 25233	State Fiscal Stabilization Program Fund 25250
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 8,000	\$ 0	\$ 0
Receivables			
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 8,000</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in Special Revenue Funds	8,000	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>8,000</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 8,000</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	Education	Dual Credit	GO Library
	Job Fund 25255	Instructional Materials 27103	Books 27105
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	0	0	715
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 715</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	715
Total Liabilities	<u>0</u>	<u>0</u>	<u>715</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 715</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	Technology for Education 27117	Incentives for School Improvement 27138	Beginning Teacher Mentoring 27154
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 183	\$ 1,776	\$ 1,339
Receivables			
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 183</u>	<u>\$ 1,776</u>	<u>\$ 1,339</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in Special Revenue Funds	183	1,776	1,339
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>183</u>	<u>1,776</u>	<u>1,339</u>
Total Liabilities and Fund Balance	<u>\$ 183</u>	<u>\$ 1,776</u>	<u>\$ 1,339</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		
	K-3 Plus 27166	After School Enrichment Program 27168	Libraries GO Bonds 27170
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 0	\$ 0
Receivables			
Due From Grantor	0	0	0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 0
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	0	0
Assigned-Capital Projects	0	0	0
Total Fund Balance	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds		Capital Projects
	State Directed Activities 27200	School Library Material 27549	Senate Bill Nine 31700
<b>ASSETS</b>			
Cash and Cash Equivalents	\$ 0	\$ 587	\$ 14,334
Receivables			
Due From Grantor	0		0
Inventory	0	0	0
Total Assets	<u>\$ 0</u>	<u>\$ 587</u>	<u>\$ 14,334</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities			
Accounts Payables	\$ 0	\$ 0	\$ 2,746
Interfund Balance	0	0	0
Total Liabilities	<u>0</u>	<u>0</u>	<u>2,746</u>
Fund Balance			
Nonspendable-Inventory	0	0	0
Restricted for, reported in			
Special Revenue Funds	0	587	0
Assigned-Capital Projects	0	0	11,588
Total Fund Balance	<u>0</u>	<u>587</u>	<u>11,588</u>
Total Liabilities and Fund Balance	<u>\$ 0</u>	<u>\$ 587</u>	<u>\$ 14,334</u>

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Balance Sheet  
June 30, 2011

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	<u>Total</u>
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 29,662
Receivables	
Due From Grantor	75,248
Inventory	1,119
Total Assets	<u>\$ 106,029</u>
<b>LIABILITIES AND FUND BALANCE</b>	
Liabilities	
Accounts Payables	\$ 3,064
Interfund Balance	74,930
Total Liabilities	<u>77,994</u>
Fund Balance	
Nonspendable-Inventory	1,119
Restricted for, reported in	
Special Revenue Funds	15,328
Assigned-Capital Projects	11,588
Total Fund Balance	<u>28,035</u>
Total Liabilities and Fund Balance	<u>\$ 106,029</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Food Service 21000	Athletics 22000	Title I 24101
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	5,150	8,044	0
State & Local Grants	0	0	0
Federal Grants	101,896	0	99,319
Total Revenues	<u>107,046</u>	<u>8,044</u>	<u>99,319</u>
<b>Expenditures</b>			
Current			
Instruction	0	11,292	95,735
Support Services			
Student	0	0	0
Instructions	0	0	3,584
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operation	110,798	0	0
Total Expenditures	<u>110,798</u>	<u>11,292</u>	<u>99,319</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,752)</u>	<u>(3,248)</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	4,402	0	0
Total Other Sources (Uses)	<u>4,402</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	650	(3,248)	0
Fund Balances at Beginning of Year	<u>1,036</u>	<u>6,124</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 1,686</u>	<u>\$ 2,876</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	IDEA B Entitlement 24106	IDEA Preschool 24109	IDEA Part B Risk Pool 24120
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	50,399	2,043	23,481
Total Revenues	<u>50,399</u>	<u>2,043</u>	<u>23,481</u>
<b>Expenditures</b>			
Current			
Instruction	33,362	2,043	23,481
Support Services			
Student	17,037	0	0
Instructions	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>50,399</u>	<u>2,043</u>	<u>23,481</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Education Technology 24149	Improving Teacher Quality 24154	Safe & Drug Free Schools 24157
	<u>24149</u>	<u>24154</u>	<u>24157</u>
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	7,731	13,383	499
Total Revenues	<u>7,731</u>	<u>13,383</u>	<u>499</u>
<b>Expenditures</b>			
Current			
Instruction	7,731	8,737	499
Support Services			
Student	0	0	0
Instructions	0	0	0
General Administration	0	3,931	0
School Administration	0	715	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>7,731</u>	<u>13,383</u>	<u>499</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Title I	IDEA B	IDEA Preschool
	Recovery Act 24201	Recovery Act 24206	Recovery Act 24209
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	0	30,070	1,116
Total Revenues	<u>0</u>	<u>30,070</u>	<u>1,116</u>
<b>Expenditures</b>			
Current			
Instruction	0	0	0
Support Services			
Student	0	30,070	1,116
Instructions	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>0</u>	<u>30,070</u>	<u>1,116</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Medicaid 25153	REAP 25233	State Fiscal Stabilization Program Fund 25250
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	13,500	0	0
State & Local Grants	0	0	0
Federal Grants	0	15,166	30,032
Total Revenues	<u>13,500</u>	<u>15,166</u>	<u>30,032</u>
<b>Expenditures</b>			
Current			
Instruction	0	15,166	0
Support Services			
Student	7,500	0	0
Instructions	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	30,032
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>7,500</u>	<u>15,166</u>	<u>30,032</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>6,000</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	6,000	0	0
Fund Balances at Beginning of Year	<u>2,000</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 8,000</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Education	Dual Credit	GO Library
	Job Fund	Instructional	Books
	25255	27103	27105
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	0	375	2,117
Federal Grants	51,924	0	0
Total Revenues	<u>51,924</u>	<u>375</u>	<u>2,117</u>
<b>Expenditures</b>			
Current			
Instruction	51,924	375	0
Support Services			
Student	0	0	0
Instructions	0	0	2,117
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>51,924</u>	<u>375</u>	<u>2,117</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	Technology for Education <u>27117</u>	Incentives for School Improvement <u>27138</u>	Beginning Teacher Mentoring <u>27154</u>
Revenues			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	0	0	0
Federal Grants	0	0	0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures			
Current			
Instruction	0	0	0
Support Services			
Student	0	0	0
Instructions	0	0	0
General Administration	0	0	0
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Other Financing Sources (Uses)			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	0	0	0
Fund Balances at Beginning of Year	<u>183</u>	<u>1,776</u>	<u>1,339</u>
Fund Balance End of Year	<u>\$ 183</u>	<u>\$ 1,776</u>	<u>\$ 1,339</u>

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		
	K-3 Plus 27166	After School Enrichment Program 27168	Libraries GO Bonds 27170
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 0
Investment Income	0	0	0
Fees	0	0	0
State & Local Grants	60,292	0	0
Federal Grants	0	0	0
Total Revenues	<u>60,292</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>			
Current			
Instruction	41,727	0	0
Support Services			
Student	1,803	0	0
Instructions	3,522	0	0
General Administration	0	0	0
School Administration	6,685	0	0
Central Services	1,803	0	0
Operation & Maintenance of Plant	0	0	0
Student Transportation	6,000	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>61,540</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(1,248)</u>	<u>0</u>	<u>0</u>
<b>Other Financing Sources (Uses)</b>			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	(1,248)	0	0
Fund Balances at Beginning of Year	<u>1,248</u>	<u>0</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

	Special Revenue Funds		Capital Projects
	State Directed Activities 27200	School Library Material 27549	Senate Bill Nine 31700
<b>Revenues</b>			
Property Taxes	\$ 0	\$ 0	\$ 82,611
Investment Income	0	0	6
Fees	0	0	0
State & Local Grants	0	0	21,981
Federal Grants	43,969	0	0
Total Revenues	<u>43,969</u>	<u>0</u>	<u>104,598</u>
<b>Expenditures</b>			
Current			
Instruction	43,969	0	16,460
Support Services			
Student	0	0	0
Instructions	0	0	0
General Administration	0	0	826
School Administration	0	0	0
Central Services	0	0	0
Operation & Maintenance of Plant	0	0	111,871
Student Transportation	0	0	0
Food Services Operation	0	0	0
Total Expenditures	<u>43,969</u>	<u>0</u>	<u>129,157</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>(24,559)</u>
Other Financing Sources (Uses)			
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>0</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>
Net change in Fund Balance	0	0	(24,559)
Fund Balances at Beginning of Year	<u>0</u>	<u>587</u>	<u>36,147</u>
Fund Balance End of Year	<u>\$ 0</u>	<u>\$ 587</u>	<u>\$ 11,588</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
NONMAJOR FUNDS  
Combining Statement of Revenues, Expenditures  
and Changes in Fund Balance  
For the Year Ended June 30, 2011

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	<u>Total</u>
Revenues	
Property Taxes	\$ 82,611
Investment Income	6
Fees	26,694
State & Local Grants	84,765
Federal Grants	471,028
Total Revenues	<u>665,104</u>
Expenditures	
Current	
Instruction	352,501
Support Services	
Student	57,526
Instructions	9,223
General Administration	4,757
School Administration	7,400
Central Services	1,803
Operation & Maintenance of Plant	141,903
Student Transportation	6,000
Food Services Operation	110,798
Total Expenditures	<u>691,911</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(26,807)</u>
Other Financing Sources (Uses)	
Transfer In/(Out)	4,402
Total Other Sources (Uses)	<u>4,402</u>
Net change in Fund Balance	(22,405)
Fund Balances at Beginning of Year	<u>50,440</u>
Fund Balance End of Year	<u>\$ 28,035</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-FOOD SERVICE-21000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Fees	\$ 7,400	\$ 7,400	\$ 5,150	\$ (2,250)
Federal Grants	112,000	112,000	96,942	(15,058)
Total Revenues	<u>119,400</u>	<u>119,400</u>	<u>102,092</u>	<u>(17,308)</u>
<b>Expenditures</b>				
<b>Food Services Operations</b>				
Personnel Services	27,750	28,950	28,910	40
Employee Benefits	15,355	15,526	15,143	383
Other Purchased Services	0	640	640	0
Supplies	83,677	81,666	61,305	20,361
Total Food Services Operation	<u>126,782</u>	<u>126,782</u>	<u>105,998</u>	<u>20,784</u>
Total Expenditures	<u>126,782</u>	<u>126,782</u>	<u>105,998</u>	<u>20,784</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(7,382)</u>	<u>(7,382)</u>	<u>(3,906)</u>	<u>3,476</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	0	0	4,402	4,402
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>4,402</u>	<u>4,402</u>
Net Change in Cash Balance	(7,382)	(7,382)	496	7,878
Cash Balance Beginning of Year	<u>71</u>	<u>71</u>	<u>71</u>	<u>0</u>
Cash Balance End of Year	<u>\$ (7,311)</u>	<u>\$ (7,311)</u>	<u>\$ 567</u>	<u>\$ 7,878</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 496	
Net Change in Inventory			154	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 650</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-ATHLETICS-22000  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Fees	\$ 7,000	\$ 7,000	\$ 8,044	\$ 1,044
Total Revenues	<u>7,000</u>	<u>7,000</u>	<u>8,044</u>	<u>1,044</u>
Expenditures				
Instruction				
Professional & Tech Services	0	1,455	1,060	395
Other Purchased Services	8,239	6,784	6,485	299
Supplies	4,400	4,400	3,747	653
Total Instruction	<u>12,639</u>	<u>12,639</u>	<u>11,292</u>	<u>1,347</u>
Total Expenditures	<u>12,639</u>	<u>12,639</u>	<u>11,292</u>	<u>1,347</u>
Excess (Deficiency) of Revenues Over Expenditures	(5,639)	(5,639)	(3,248)	2,391
Cash Balance Beginning of Year	<u>6,124</u>	<u>6,124</u>	<u>6,124</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 485</u>	<u>\$ 485</u>	<u>\$ 2,876</u>	<u>\$ 2,391</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,248)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (3,248)</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I-24101  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 112,227	\$ 139,327	\$ 103,769	\$ (35,558)
Total Revenues	<u>112,227</u>	<u>139,327</u>	<u>103,769</u>	<u>(35,558)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	51,165	71,165	68,800	2,365
Employee Benefits	11,933	15,963	14,234	1,729
Professional & Tech Services	13,128	8,653	1,408	7,245
Other Purchased Services	4,868	4,824	2,988	1,836
Supplies	2,816	10,405	8,286	2,119
Total Instruction	<u>83,910</u>	<u>111,010</u>	<u>95,716</u>	<u>15,294</u>
<b>Support Services-Instruction</b>				
Personnel Services	3,000	3,000	3,000	0
Employee Benefits	607	607	584	23
Support Services-Instruction	<u>3,607</u>	<u>3,607</u>	<u>3,584</u>	<u>23</u>
Total Expenditures	<u>87,517</u>	<u>114,617</u>	<u>99,300</u>	<u>15,317</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>24,710</u>	<u>24,710</u>	<u>4,469</u>	<u>(20,241)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	0	0	5,522	5,522
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>5,522</u>	<u>5,522</u>
Net Change in Cash Balance	24,710	24,710	9,991	(14,719)
Cash Balance Beginning of Year	<u>(24,710)</u>	<u>(24,710)</u>	<u>(24,710)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (14,719)</u>	<u>\$ (14,719)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 4,469	
Net Change in Due from Grantor			(4,469)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-IDEA B ENTITLEMENT-24106  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 65,077	\$ 65,573	\$ 42,710	\$ (22,863)
Total Revenues	<u>65,077</u>	<u>65,573</u>	<u>42,710</u>	<u>(22,863)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	23,577	27,077	27,075	2
Employee Benefits	9,534	4,410	4,257	153
Supplies	0	1,247	1,156	91
Supplies Assets	0	873	873	0
Total Instruction	<u>33,111</u>	<u>33,607</u>	<u>33,361</u>	<u>246</u>
<b>Support Services-Students</b>				
Personnel Services	10,864	10,864	10,864	0
Employee Benefits	4,396	4,396	4,279	117
Other Purchased Services	1,896	1,896	1,896	0
Total Support Services-Students	<u>17,156</u>	<u>17,156</u>	<u>17,039</u>	<u>117</u>
Total Expenditures	<u>50,267</u>	<u>50,763</u>	<u>50,400</u>	<u>363</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>14,810</u>	<u>14,810</u>	<u>(7,690)</u>	<u>(22,500)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	0	0	5,661	5,661
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>5,661</u>	<u>5,661</u>
Net Change in Cash Balance	14,810	14,810	(2,029)	(16,839)
Cash Balance Beginning of Year	<u>(14,810)</u>	<u>(14,810)</u>	<u>(14,810)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (16,839)</u>	<u>\$ (16,839)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (7,690)	
Net Change in Due from Grantor			7,690	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-IDEA PRESCHOOL-24109  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 2,883	\$ 2,948	\$ 1,981	\$ (967)
Total Revenues	<u>2,883</u>	<u>2,948</u>	<u>1,981</u>	<u>(967)</u>
Expenditures				
Instruction				
Other Purchased Services	1,000	1,000	1,000	0
Supplies	<u>988</u>	<u>1,053</u>	<u>1,043</u>	<u>10</u>
Total Instruction	<u>1,988</u>	<u>2,053</u>	<u>2,043</u>	<u>10</u>
Total Expenditures	<u>1,988</u>	<u>2,053</u>	<u>2,043</u>	<u>10</u>
Excess (Deficiency) of Revenues Over Expenditures	895	895	(62)	(957)
Cash Balance Beginning of Year	<u>(895)</u>	<u>(895)</u>	<u>(895)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (957)</u>	<u>\$ (957)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (62)	
Net Change in Due from Grantor			<u>62</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-IDEA B RISK POOL-24120  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 52,669	\$ 72,155	\$ 17,200	\$ (54,955)
Total Revenues	<u>52,669</u>	<u>72,155</u>	<u>17,200</u>	<u>(54,955)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	42,920	56,088	15,500	40,588
Employee Benefits	9,264	10,408	3,389	7,019
Professional & Tech Services	0	150	0	150
Other Purchased Services	0	5,024	1,500	3,524
Supplies	0	0	3,092	(3,092)
Total Instruction	<u>52,184</u>	<u>71,670</u>	<u>23,481</u>	<u>48,189</u>
Total Expenditures	<u>52,184</u>	<u>71,670</u>	<u>23,481</u>	<u>48,189</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>485</u>	<u>485</u>	<u>(6,281)</u>	<u>(6,766)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	0	0	485	485
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>485</u>	<u>485</u>
Net Change in Cash Balance	485	485	(5,796)	(6,281)
Cash Balance Beginning of Year	<u>(485)</u>	<u>(485)</u>	<u>(485)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (6,281)</u>	<u>\$ (6,281)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (6,281)	
Net Change in Due From Grantor			<u>6,281</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-EDUCATION TECHNOLOGY-24149  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	3,900	3,900	0
Employee Benefits	0	773	773	0
Supplies	<u>0</u>	<u>3,058</u>	<u>3,058</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>7,731</u>	<u>7,731</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>7,731</u>	<u>7,731</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(7,731)	(7,731)	0
Cash Balance Beginning of Year	<u>7,731</u>	<u>7,731</u>	<u>7,731</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 7,731</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (7,731)	
Net Change in Due From Grantor			<u>7,731</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-IMPROVING TEACHER QUALITY-24154  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 22,152	\$ 36,634	\$ 11,581	\$ (25,053)
Total Revenues	<u>22,152</u>	<u>36,634</u>	<u>11,581</u>	<u>(25,053)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	2,000	2,000	0
Employee Benefits	0	396	393	3
Professional & Tech Services	10,000	22,086	6,299	15,787
Total Instruction	<u>10,000</u>	<u>24,482</u>	<u>8,692</u>	<u>15,790</u>
<b>Support Services General Administration</b>				
Professional & Tech Services	4,740	4,740	3,677	1,063
Total Support Services General Administration	<u>4,740</u>	<u>4,740</u>	<u>3,677</u>	<u>1,063</u>
<b>Support Services School Administration</b>				
Professional & Tech Services	2,000	2,000	715	1,285
Total Support Services School Administration	<u>2,000</u>	<u>2,000</u>	<u>715</u>	<u>1,285</u>
Total Expenditures	<u>16,740</u>	<u>31,222</u>	<u>13,084</u>	<u>18,138</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>5,412</u>	<u>5,412</u>	<u>(1,503)</u>	<u>(6,915)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	0	0	3,181	3,181
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>3,181</u>	<u>3,181</u>
Net Change in Cash Balance	5,412	5,412	1,678	(3,734)
Cash Balance Beginning of Year	<u>(5,412)</u>	<u>(5,412)</u>	<u>(5,412)</u>	<u>0</u>
Cash Balance End of Year	\$ <u>0</u>	\$ <u>0</u>	\$ <u>(3,734)</u>	\$ <u>(3,734)</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,503)	
Net Change in Due From Grantor			1,801	
Net Change in Payables			(298)	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-SAFE & DRUG FREE SCHOOLS-24157  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 558	\$ 0	\$ (558)
Total Revenues	<u>0</u>	<u>558</u>	<u>0</u>	<u>(558)</u>
Expenditures				
Instruction				
Supplies	0	558	499	59
Total Instruction	<u>0</u>	<u>558</u>	<u>499</u>	<u>59</u>
Total Expenditures	<u>0</u>	<u>558</u>	<u>499</u>	<u>59</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(499)	(499)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (499)</u>	<u>\$ (499)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (499)	
Net Change in Due From Grantor			<u>499</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-TITLE I RECOVERY ACT-24201  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 15,174	\$ 15,174	\$ 15,174	\$ 0
Total Revenues	<u>15,174</u>	<u>15,174</u>	<u>15,174</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	0	0	0	0
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	15,174	15,174	15,174	0
Cash Balance Beginning of Year	<u>(15,174)</u>	<u>(15,174)</u>	<u>(15,174)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 15,174	
Net Change in Due from Grantor			<u>(15,174)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-IDEA B RECOVERY ACT-24206  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 30,070	\$ 0	\$ (30,070)
Total Revenues	<u>0</u>	<u>30,070</u>	<u>0</u>	<u>(30,070)</u>
Expenditures				
Support Services-Students				
Professional & Tech Services	0	29,946	29,946	0
Other Purchased Services	<u>0</u>	<u>124</u>	<u>124</u>	<u>0</u>
Total Support Services-Students	<u>0</u>	<u>30,070</u>	<u>30,070</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>124</u>	<u>30,070</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	29,946	(30,070)	(60,016)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 29,946</u>	<u>\$ (30,070)</u>	<u>\$ (60,016)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (30,070)	
Net Change in Due from Grantor			<u>30,070</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-IDEA PRESCHOOL RECOVERY ACT-24209  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 0	\$ 1,116	\$ 0	\$ (1,116)
Total Revenues	<u>0</u>	<u>1,116</u>	<u>0</u>	<u>(1,116)</u>
Expenditures				
Support Services-Students				
Supplies	0	1,116	1,116	0
Total Support Services-Students	<u>0</u>	<u>1,116</u>	<u>1,116</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>1,116</u>	<u>1,116</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(1,116)	(1,116)
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (1,116)</u>	<u>\$ (1,116)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,116)	
Net Change in Due from Grantor			<u>1,116</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-MEDICAID-25153  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grants	\$ 0	\$ 5,500	\$ 13,500	\$ 8,000
Total Revenues	<u>0</u>	<u>5,500</u>	<u>13,500</u>	<u>8,000</u>
<b>Expenditures</b>				
<b>Support Services-Students</b>				
Other Purchased Services	0	7,500	7,500	0
Total Support Services-Students	<u>0</u>	<u>7,500</u>	<u>7,500</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>7,500</u>	<u>7,500</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	(2,000)	6,000	8,000
Cash Balance Beginning of Year	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 2,000</u>	<u>\$ 0</u>	<u>\$ 8,000</u>	<u>\$ 8,000</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 6,000</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 6,000</u>	

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-RURAL EDUCATION ACHIEVEMENT PROGRAM-25233  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Federal Grants	\$ 25,523	\$ 38,346	\$ 13,412	\$ (24,934)
Total Revenues	<u>25,523</u>	<u>38,346</u>	<u>13,412</u>	<u>(24,934)</u>
Expenditures				
Instruction				
Supplies	5,191	5,031	3,706	1,325
Supply Assets	500	17,405	11,460	5,945
Total Instruction	<u>5,691</u>	<u>22,436</u>	<u>15,166</u>	<u>7,270</u>
Total Expenditures	<u>5,691</u>	<u>22,436</u>	<u>15,166</u>	<u>7,270</u>
Excess (Deficiency) of Revenues Over Expenditures	19,832	15,910	(1,754)	(17,664)
Cash Balance Beginning of Year	<u>1,754</u>	<u>1,754</u>	<u>1,754</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 21,586</u>	<u>\$ 17,664</u>	<u>\$ 0</u>	<u>\$ (17,664)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (1,754)	
Net Change in Deferred Revenue			<u>1,754</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-STATE FISCAL STABILIZATION PROGRAM FUND-25250  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
Local Grants	\$ 16,418	\$ 26,809	\$ 26,809	\$ 0
Total Revenues	<u>16,418</u>	<u>26,809</u>	<u>26,809</u>	<u>0</u>
Expenditures				
Operation & Maintenance of Plant				
Other Purchased Services	19,641	30,032	30,032	0
Total Operation & Maintenance of Plant	<u>19,641</u>	<u>30,032</u>	<u>30,032</u>	<u>0</u>
Total Expenditures	<u>19,641</u>	<u>30,032</u>	<u>30,032</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	(3,223)	(3,223)	(3,223)	0
Cash Balance Beginning of Year	<u>3,223</u>	<u>3,223</u>	<u>3,223</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (3,223)	
Net Change in Deferred Revenue			<u>3,223</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-EDUCATION JOBS FUND-27103  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grants	\$ 0	\$ 52,926	\$ 42,190	\$ (10,736)
Total Revenues	<u>0</u>	<u>52,926</u>	<u>42,190</u>	<u>(10,736)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	38,140	37,383	757
Employee Benefits	<u>0</u>	<u>14,786</u>	<u>14,540</u>	<u>246</u>
Total Instruction	<u>0</u>	<u>52,926</u>	<u>51,923</u>	<u>1,003</u>
Total Expenditures	<u>0</u>	<u>52,926</u>	<u>51,923</u>	<u>1,003</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>(9,733)</u>	<u>(9,733)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>9,733</u>	<u>9,733</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>9,733</u>	<u>9,733</u>
Net Change in Cash Balance	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Net Change in Cash Balance			\$ 0	
Net Change in Fund Balance			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-DUAL CREDIT INSTRUCTIONAL MATERIALS-27103  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grants	\$ 0	\$ 375	\$ 375	\$ 0
Total Revenues	<u>0</u>	<u>375</u>	<u>375</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	0	375	375	0
Total Instruction	<u>0</u>	<u>375</u>	<u>375</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>375</u>	<u>375</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-GO LIBRARY BOOKS-27105  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 3,348	\$ 9,293	\$ 4,750	\$ (4,543)
Total Revenues	<u>3,348</u>	<u>9,293</u>	<u>4,750</u>	<u>(4,543)</u>
Expenditures				
Support Services-Instruction				
Supplies	0	5,945	2,117	3,828
Total Support Services- Instruction	<u>0</u>	<u>5,945</u>	<u>2,117</u>	<u>3,828</u>
Total Expenditures	<u>0</u>	<u>5,945</u>	<u>2,117</u>	<u>3,828</u>
Excess (Deficiency) of Revenues Over Expenditures	3,348	3,348	2,633	(715)
Cash Balance Beginning of Year	<u>(3,348)</u>	<u>(3,348)</u>	<u>(3,348)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (715)</u>	<u>\$ (715)</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 2,633	
Net Change in Due from Grantor			<u>(2,633)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-TECHNOLOGY FOR EDUCATION-27117  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Supplies	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>183</u>	<u>183</u>	<u>183</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 183</u>	<u>\$ 183</u>	<u>\$ 183</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-INCENTIVES FOR SCHOOL IMPROVEMENT-27138  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Expenditures				
Instruction				
Supply Assets	0	0	0	0
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>1,776</u>	<u>1,776</u>	<u>1,776</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,776</u>	<u>\$ 1,776</u>	<u>\$ 1,776</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ 0	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-BEGINNING TEACHER MENTORING-27154  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grants	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	0	0	0
Employee Benefits	0	0	0	0
Professional & Tech Services	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>1,339</u>	<u>1,339</u>	<u>1,339</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 1,339</u>	<u>\$ 1,339</u>	<u>\$ 1,339</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

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



STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-K-3-PLUS-27166  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grants	\$ 0	\$ 64,842	\$ 60,292	\$ (4,550)
Total Revenues	<u>0</u>	<u>64,842</u>	<u>60,292</u>	<u>(4,550)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Personnel Services	0	33,346	31,719	1,627
Employee Benefits	0	7,156	6,146	1,010
Other Purchased Services	0	1,095	715	380
Supplies	0	3,420	3,147	273
Total Instruction	<u>0</u>	<u>45,017</u>	<u>41,727</u>	<u>3,290</u>
<b>Support Services-Students</b>				
Personnel Services	0	1,500	1,500	0
Employee Benefits	0	306	303	3
Total Support Services-Students	<u>0</u>	<u>1,806</u>	<u>1,803</u>	<u>3</u>
<b>Support Services-Instruction</b>				
Personnel Services	0	2,930	2,930	0
Employee Benefits	0	595	592	3
Total Support Services-Instruction	<u>0</u>	<u>3,525</u>	<u>3,522</u>	<u>3</u>
<b>Support Services-School Administration</b>				
Personnel Services	0	5,561	5,561	0
Employee Benefits	0	1,127	1,124	3
Total Support Services-School Administration	<u>0</u>	<u>6,688</u>	<u>6,685</u>	<u>3</u>
<b>Central Services</b>				
Personnel Services	0	1,500	1,500	0
Employee Benefits	0	306	303	3
Total Central Services	<u>0</u>	<u>1,806</u>	<u>1,803</u>	<u>3</u>
<b>Student Transportation</b>				
Other Purchased Services	0	6,000	6,000	0
Total Student Transportation	<u>\$ 0</u>	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 0</u>
Total Expenditures	<u>0</u>	<u>64,842</u>	<u>61,540</u>	<u>3,302</u>

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-K-3-PLUS-27166  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

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Excess (Deficiency) of Revenues Over Expenditures	0	0	(1,248)	(1,248)
Cash Balance Beginning of Year	<u>1,248</u>	<u>1,248</u>	<u>1,248</u>	<u>0</u>
Cash Balance End of Year	\$ <u><u>1,248</u></u>	\$ <u><u>1,248</u></u>	\$ <u><u>0</u></u>	\$ <u><u>(1,248)</u></u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>(1,248)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u><u>(1,248)</u></u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-AFTER SCHOOL ENRICHMENT PROGRAM-27168  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 21,132	\$ 21,132	\$ 0	\$ (21,132)
Total Revenues	<u>21,132</u>	<u>21,132</u>	<u>0</u>	<u>(21,132)</u>
<b>Expenditures</b>				
<b>Food Services Operation</b>				
Personnel Services	0	0	0	0
Employee Benefits	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Food Services Operation	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>21,132</u>	<u>21,132</u>	<u>0</u>	<u>(21,132)</u>
<b>Other Financing Sources (Uses)</b>				
Transfer In/(Out)	<u>0</u>	<u>0</u>	<u>21,132</u>	<u>21,132</u>
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>21,132</u>	<u>21,132</u>
Net Change in Cash Balance	21,132	21,132	21,132	0
Cash Balance Beginning of Year	<u>(21,132)</u>	<u>(21,132)</u>	<u>(21,132)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-LIBRARIES GO BONDS-27170  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
Revenues				
State Grant	\$ 3,274	\$ 3,274	\$ 0	\$ (3,274)
Total Revenues	<u>3,274</u>	<u>3,274</u>	<u>0</u>	<u>(3,274)</u>
Expenditures				
Support Services-Instruction				
Supplies	0	0	0	0
Total Support Services-Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,274</u>	<u>3,274</u>	<u>0</u>	<u>(3,274)</u>
Other Financing Sources (Uses)				
Transfer In/(Out)	0	0	3,274	3,274
Total Other Sources (Uses)	<u>0</u>	<u>0</u>	<u>3,274</u>	<u>3,274</u>
Net Change in Cash Balance	3,274	3,274	3,274	0
Cash Balance Beginning of Year	<u>(3,274)</u>	<u>(3,274)</u>	<u>(3,274)</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Reconciliation of Budgetary Basis to GAAP Basis				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ 0	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-STATE DIRECTED ACTIVITIES-27200  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Federal Grant	\$ 0	\$ 44,014	\$ 43,969	\$ (45)
Total Revenues	<u>0</u>	<u>44,014</u>	<u>43,969</u>	<u>(45)</u>
<b>Expenditures</b>				
<b>Instruction</b>				
Other Purchased Services	0	43,432	43,430	2
Supplies	<u>0</u>	<u>582</u>	<u>539</u>	<u>43</u>
Total Instruction	<u>0</u>	<u>44,014</u>	<u>43,969</u>	<u>45</u>
Total Expenditures	<u>0</u>	<u>44,014</u>	<u>43,969</u>	<u>45</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			<u>\$ 0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ 0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
SPECIAL REVENUE FUND-SCHOOL LIBRARY MATERIAL-27549  
Statement of Revenues, Expenditures, and Changes in Cash Balance -  
Budget and Actual (Budgetary Basis)  
For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
State Grant	\$ 0	\$ 0	\$ 0	\$ 0
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Expenditures</b>				
<b>Support Services-Instruction</b>				
Supplies	0	0	0	0
Total Support Services-Instruction	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Cash Balance Beginning of Year	<u>587</u>	<u>587</u>	<u>587</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 587</u>	<u>\$ 587</u>	<u>\$ 587</u>	<u>\$ 0</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ <u>0</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			\$ <u>0</u>	

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 CAPITAL PROJECT FUND-SENATE BILL NINE-31700  
 Statement of Revenues, Expenditures, and Changes in Cash Balance -  
 Budget and Actual (Budgetary Basis)  
 For the Year Ended June 30, 2011

	Budgeted Amounts		Actual (Budgetary Basis)	Variance with Final Budget- Over (Under)
	Original	Final		
<b>Revenues</b>				
Property Taxes	\$ 81,657	\$ 81,657	\$ 82,611	\$ 954
Investment Income	10	10	6	(4)
State Grant	31,442	36,870	21,981	(14,889)
Total Revenues	<u>113,109</u>	<u>118,537</u>	<u>104,598</u>	<u>(13,939)</u>
<b>Expenditures</b>				
<b>Support Services-General Administration</b>				
Professional & Tech Services	900	900	826	74
Total Support Services-General Administration	<u>900</u>	<u>900</u>	<u>826</u>	<u>74</u>
<b>Capital Outlay</b>				
Purchased Property Services	131,442	118,870	109,129	9,741
Supplies	0	5,000	2,583	2,417
Supply Assets	3,449	16,449	13,873	2,576
Total Capital Outlay	<u>134,891</u>	<u>140,319</u>	<u>125,585</u>	<u>14,734</u>
Total Expenditures	<u>135,791</u>	<u>141,219</u>	<u>126,411</u>	<u>14,808</u>
Excess (Deficiency) of Revenues Over Expenditures	(22,682)	(22,682)	(21,813)	869
Cash Balance Beginning of Year	<u>36,147</u>	<u>36,147</u>	<u>36,147</u>	<u>0</u>
Cash Balance End of Year	<u>\$ 13,465</u>	<u>\$ 13,465</u>	<u>\$ 14,334</u>	<u>\$ 869</u>
<b>Reconciliation of Budgetary Basis to GAAP Basis</b>				
Excess (Deficiency) of Revenues Over Expenditures-Cash Basis			\$ (21,813)	
Net Change in Account Payables			<u>(2,746)</u>	
Excess (Deficiency) of Revenues Over Expenditures-GAAP Basis			<u>\$ (24,559)</u>	

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

**OTHER SUPPLEMENTAL INFORMATION**



**FIDUCIARY FUND**

**Activity Trust Fund**

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 AGENCY FUNDS  
 Schedule of Fiduciary Net Assets and Liabilities-Agency Funds  
 For the Year Ended June 30, 2011

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	Beginning Balance <u>6/30/10</u>	<u>Additions</u>	<u>Deletions</u>	Ending Balance <u>6/30/11</u>
<b>ASSETS</b>				
Cash in Bank	\$ 41,544	\$ 110,985	\$ 106,920	\$ 45,609
Total Assets	<u>\$ 41,544</u>	<u>\$ 110,985</u>	<u>\$ 106,920</u>	<u>\$ 45,609</u>
<b>LIABILITIES</b>				
Deposits Held for Others	\$ 41,544	\$ 110,985	\$ 106,920	\$ 45,609
Total Liabilities	<u>\$ 41,544</u>	<u>\$ 110,985</u>	<u>\$ 106,920</u>	<u>\$ 45,609</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 AGENCY FUNDS - ACTIVITY  
 Schedule of Fiduciary Net Assets and Liabilities-Agency Funds  
 For the Year Ended June 30, 2011

	Beginning Balance 6/30/10	Additions	Deletions	Ending Balance 6/30/11
<b>ASSETS</b>				
23501 Grizzly Club	\$ 1,126	\$ 8,705	\$ 6,466	\$ 3,365
23502 Cafeteria Activity	0	1,648	863	785
23503 PFK	1,980	9,274	8,773	2,481
23504 6th Grade	31	0	0	31
23505 "C" Club	28	8,982	9,010	0
23506 Carrizozo Opportunity	209	0	0	209
23507 Class of 2014	0	633	115	518
23508 FFA	3,731	28,672	25,687	6,716
23509 FFA Alumni	3,271	0	1,281	1,990
23511 Music/Drama	240	149	252	137
23512 Library Activity	1,395	1,916	1,997	1,314
23513 Student Council	2,950	3,399	3,239	3,110
23514 National Honor Society	322	725	828	219
23515 Miscellaneous Books	237	0	237	0
23517 FFA SAE	1,747	0	0	1,747
23518 Home Economic	1,735	1,408	2,274	869
23519 Athletic Playoffs	4,258	2,297	1,218	5,337
23520 Girls Volleyball	923	268	450	741
23521 Yearbook Activity	463	2,655	424	2,694
23522 Class of 2010	663	0	563	100
23523 Sunshine Account	5	1,981	1,635	351
23524 Athletic Concession	3,724	17,636	19,206	2,154
23525 Elementary Activity	1,265	2,166	2,170	1,261
23526 Knowledge Bowl	444	525	227	742
23527 Cross Country	303	0	288	15
23528 Online Learning	63	862	878	47
23536 Student Activity	684	4,147	3,882	949
23543 Mid School Activity	1,140	1,638	1,409	1,369
23544 Class of 2011	126	857	983	0
23545 Class of 2013	538	1,386	473	1,451
23547 Class of 2008	1,285	1,102	1,667	720
23548 Grizzlies Garden	2,617	1,215	2,432	1,400
23549 Crime Stoppers	690	0	0	690
23550 Class of 2009	1,351	0	612	739
23551 Miscellaneous	0	6,739	6,686	53
23552 The Garden	2,000	0	695	1,305
Total Assets	<u>\$ 41,544</u>	<u>\$ 110,985</u>	<u>\$ 106,920</u>	<u>\$ 45,609</u>
<b>LIABILITIES</b>				
Deposits Held for Others	<u>\$ 41,544</u>	<u>\$ 110,985</u>	<u>\$ 106,920</u>	<u>\$ 45,609</u>
Total Liabilities	<u>\$ 41,544</u>	<u>\$ 110,985</u>	<u>\$ 106,920</u>	<u>\$ 45,609</u>

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

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
Cash Reconciliations - All Funds  
For the Year Ended June 30, 2011

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		Beginning Cash Balance 6/30/10	Revenue	Expenditures	Transfers Adjustments	Ending Cash Balance 6/30/11
Operational	11000	\$ 362,122	\$ 1,887,906	\$ 1,953,451	\$ (4,402)	\$ 292,175
Transportation	13000	692	306,080	306,423	0	349
Instructional Materials	14000	8,777	7,177	15,267	0	687
Food Service	21000	71	102,092	105,998	4,402	567
Athletics	22000	6,124	8,044	11,292	0	2,876
Activities	23000	41,544	110,985	106,920	0	45,609
Federal Flowthrough	24000	(55,766)	275,000	349,115	16,734	(113,147)
Federal Direct	25000	6,976	100,045	104,621	5,599	7,999
State Grants	27000	(22,618)	394,385	408,002	24,405	(11,830)
Bond Building	31100	125,640	420,017	248,576	0	297,081
Senate Bill Nine	31700	36,147	104,598	126,411	0	14,334
Debt Service	41000	245,156	274,204	256,164	0	263,196
Totals		<u>\$ 754,865</u>	<u>\$ 3,990,533</u>	<u>\$ 3,992,240</u>	<u>\$ 46,738</u>	<u>\$ 799,896</u>

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

**FEDERAL COMPLIANCE**

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2011

Federal Agency/Pass Through Grantor/Program Title	Federal CFDA Number	State ID Number	Total Federal Awards Expended
<u>U. S. Department of Agriculture</u>			
Pass-through State Public Education Department			
Child Nutrition Cluster			
School Breakfast Program	10.553	21000	32,412
National School Lunch Program	10.555	21000	\$ 64,530
			<u>96,942</u>
Pass-through State Department of Human Services			
Commodity Supplemental Food Program	10.565	21000 (1)	4,954
Direct Program			
Rural Development, Forestry, and Communities	10.672	11000	12,395
Total U. S. Department of Agriculture			<u>114,291</u>
<u>U. S. Department of Energy</u>			
State Energy Program	84.041	27110	300,000
Total U. S. Department of Energy			<u>300,000</u>
<u>U. S. Department of Education</u>			
Pass-through State Public Education Department:			
Special Education Cluster			
IDEA B Entitlement	84.027	24106	50,399
IDEA Risk Pool	84.027	24120	23,481
IDEA B State Directed Activities	84.027	27200	43,969
IDEA Preschool	84.173	24109	2,043
IDEA B Recovery Act	84.391	24206	30,070
IDEA Preschool Recovery Act	84.392	24209	1,116
Total Special Education Cluster			<u>151,078</u>
Title I	84.010	24101	99,319
21st Century	84.287	24119	121,392
Education Technology	84.318	24149	7,731
Improving Teacher Quality	84.367	24154	13,383
Safe & Drug Free Schools	84.186	24157	499
State Fiscal Stabilization Program Fund	84.394	25250	30,032
Education Jobs Fund	84.410	25255	51,924
Direct Program:			
Rural Education Achievement Program	84.358	25233	15,166
Total U. S. Department of Education			<u>490,524</u>
Total Federal Assistance			\$ <u>904,815</u>

(1) Non-cash assistance

See accompanying notes to the Schedule of Expenditures of Federal Awards

STATE OF NEW MEXICO

**CARRIZO MUNICIPAL SCHOOLS**

Notes to the Schedule of Expenditures of Federal Awards

June 30, 2011

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

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

**Note 2: Insurance Requirements**

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

**Note 3: Loans or Loan Guarantees**

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

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124  
(575) 253-4313

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*

Mr. Hector Balderas  
State Auditor of the State of New Mexico  
Board Members of the Carrizozo Municipal Schools

Mr. Balderas and Members of the Board

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue fund, the budgetary comparisons for the major capital project funds, debt service fund and the combining individual funds and related budgetary comparison presented as supplemental information of the Carrizozo Municipal Schools (District) as of and for the year ended June 30, 2011, and have issued our report thereon dated October 7, 2011. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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 correct on a timely basis.

Our consideration of internal control over financial reporting 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 financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting; 10-3, 10-5, 10-6, 11-1, 11-2 and 11-3. 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.



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; 10-3, 10-5, 10-6, 11-1, 11-2 and 11-3.

The District's responses to the findings identified in our audit as described in the accompanying schedule of findings and questioned cost. We did not audit the District's responses and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the administration, the board members, the Public Education Department, the Office of the State Auditor, the New Mexico State Legislature and federal grantors and is not intended to be and should not be used by anyone other than these specified parties.

*De'Ann Willoughby CPA PC*

October 7, 2011

De'Aun Willoughby CPA, PC

Certified Public Accountant

P.O. Box 223 Melrose, NM 88124

(575) 253-4313

Report on Compliance with Requirements  
Applicable to Each Major Program and Internal Control  
Over Compliance in Accordance With OMB Circular A-133

Mr. Hector Balderas  
State Auditor of the State of New Mexico  
Board Members of the Carrizozo Municipal Schools

Mr. Balderas and Members of the Board

Compliance

We have audited Carrizozo Municipal Schools (District) compliance with the types of compliance requirements described in the OMB A-133 Compliance Supplement that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District, complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

### Internal Control Over Compliance

Management of the District, is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance 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.

Our consideration of the 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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the administration, the board members, the Public Education Department, the Office of the State Auditor, the New Mexico State Legislature and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.

*De'Ann Willoughby, CPA PC*

October 7, 2011

STATE OF NEW MEXICO  
**CARRIZO MUNICIPAL SCHOOLS**  
 Schedule of Findings and Questioned Costs  
 For the Year Ended June 30, 2011

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**A. SUMMARY OF AUDIT RESULTS**

Financial Statements

Type of auditor's report issued Unqualified

Internal control over financial reporting

\* Material weaknesses identified? No

\* Significant deficiencies identified? Yes

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

\* Material weaknesses identified? No

\* Significant deficiencies identified? No

Type of auditor's report issued on compliance for major programs Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133 No

Identification of major programs:

<u>CFDA Numbers)</u>	<u>Name of Federal Program of Cluster</u>
84.041	State Energy Program
	Special Education Cluster
84.027	IDEA, Part B
84.173	IDEA Preschool
84.391	IDEA B, Recovery Act
84.392	IDEA Preschool Recovery Act
84.394	State Fiscal Stabilization Program

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Audited qualified as low risk auditee No

<b>Prior Year Audit Findings</b>	<u><b>Status</b></u>
<b>10-1 Budget</b>	Resolved
<b>10-2 Reporting of Insurance Premiums</b>	Resolved
<b>10-3 PED Cash Report</b>	Repeated & Modified
<b>10-4 Non-standard Journal Entries</b>	Resolved
<b>10-5 Payroll Clearing Account</b>	Repeated & Modified
<b>10-6 Stale Dated Checks</b>	Repeated & Modified

**Current Year Audit Findings**

**10-3 PED Cash Reports-Internal Control & Compliance**  
**Condition**

The District's New Mexico Public Education Department (PED) Cash Reports were inconsistent with reconciled balances. The District's submitted PED Cash Report at year end did not properly reflect the June 30, 2010 reconciled cash balances.

**Criteria**

NMAC 1978, § 6.20.2.11(B)(6) and Regulation SBE-6 requires that all reports submitted to the PED agree to the District's general ledger and must be submitted quarterly and annually by July 31.

**Cause**

The reconciled balances did not agree with the District's PED cash report balances because a transfer was made from the Operational Fund to Food Service for \$2,700. This transfer was reflected in Food Service but not in the Operational Fund.

**Effect**

As a result of this inaccuracy, the District has failed to remain in compliance with statutory and regulatory provisions. In addition, the District is reviewing inaccurate information, which can lead to uninformed decisions.

**Recommendation**

The District should designate appropriate individuals to review all reports prior to submission to ensure that they are accurate and properly reflect all applicable information.

**Response**

Business Manager, along with the Superintendent, will review these reports for errors and/or oversight prior to submitting to PED.

**10-5 Payroll Clearing Account-Internal Control & Compliance**  
**Condition**

The payroll clearing account failed to reconcile. During the performance of audit procedures relating to cash and bank reconciliations, we noted the payroll clearing account did not reconcile to zero.

**Criteria**

Good internal control practices require all bank accounts to be reconciled to the balances reflected in the books each month. The payroll clearing account should be reconciled to zero.

**Cause**

The Business Manager struggles with the payroll clearing account each month. NMPSIA is the main cause for the difficulties.

**Effect**

Accounting records contain errors when bank reconciliations are wrong. The books and records can not be depended on management decisions and reporting requirements.

**Recommendation**

Bank accounts should be reconciled to the balance reflected in the books each month. The payroll clearing account should be reconciled to zero. The Business Manager could reach out to fellow business managers for help in developing a worksheet to balance NMPSIA and reconcile the payroll clearing bank account.

**Response**

The Business Manager will visit a neighboring school district for additional training in this area. Procedures relating to NMPSIA will be implemented to assure that bank account is reconciled. Superintendent will review bank account monthly.

**10-6 Stale Dated Transactions-Internal Control & Compliance****Condition**

There were six stale dated checks in the Operational bank account.

**Criteria**

Section 7-8A, NMSA 1978, and related regulations require that the District provide information about the payees and the related funds to Unclaimed Property Division of the New Mexico Taxation and Revenue Department for outstanding checks that were distributed but not cashed within one year.

**Cause**

The District did not implement an internal control policy to account for stale dated outstanding checks and did not void these checks on a timely basis.

**Effect**

Carrying numerous bank reconciling items could result in a misstatement in the accounting records or related misappropriation of funds.

**Recommendation**

We recommend that the District implement a procedure to review the outstanding check listings for all bank accounts and track stale-dated checks. If checks on the outstanding check listings are greater than one year old, we recommend these checks be voided and that the District take appropriate steps to ensure that the funds are reported to the Unclaimed Property Division as may be necessary.

**Response**

District will void all checks one year or older. Outstanding checks will be reviewed and voided on a monthly basis.

**11-1****Bank Reconciliations Were Not Properly Reconciled-Internal Control & Compliance****Condition**

There was a bank transfer from the lunch bank account to the operational bank account in the amount of \$19,000 on June 29, 2011 that was not reflected on the reconciliation.

**Criteria**

NMAC 6.6.3 requires bank accounts to be reconciled properly and timely.

**Cause**

The Business Manager was under a tremendous amount of stress and did not properly reconcile the bank accounts. Management was unaware that she was unable to complete her work.

**Effect**

Bank reconciling issues could result in a misstatement in the accounting records or related misappropriation of funds.

**Recommendation**

We recommend management take a more active roll in oversight of the bank reconciliation process and review of accounting records.

**Response**

We are reviewed our procedures and management will take a active roll in oversight.

**11-2 Personnel Files****Condition**

During our test of 17 personnel files of 37, we noted the following:

- one W-4 could not be located
- one contract could not be located
- eight employee's contracts and increments did not total what was actually paid. Six were overpaid and estimated total of \$20,485 and two were underpaid a total of \$252.
- six background checks could not be located.

**Criteria**

NMAC 6.20.2.18 states the local board shall establish written policies and procedures which comply with state and federal regulations on payroll as well as maintaining strict internal controls, close supervision and financial accounting in accordance with GAAP. School district shall maintain and have available for inspection the following employee record documentation: employment contracts (including increments), personnel/payroll action forms, certification records, employment eligibility verification (federal form I-9 for citizenship certification), federal and state withholding allowance certificates, pay deduction authorizations, direct deposit authorizations, pay or position change notices and ERA plan application.

**Cause**

The Business Manager was under a tremendous amount of stress and did not properly complete her work duties. She assured us the employees were not overpaid but that she did not have time to complete the increments and or amended contracts. Management was unaware that she was unable to complete her work.

**Effect**

Paying employees a different amount than the contract can cause the employees to be paid more than they should be and costing the District funds that should not be spent. It is unknown if the District paid to much to the employees or if the contracts were incorrect or if there were amended contracts or stipends we were not provided. There is a possibility that an employee hired without a background check could have a criminal past that would in danger students in the District.

**Recommendation**

We recommend the District obtain all required information and retain the necessary documents in the personnel files. The District should make periodic checks to ensure all required information is being maintained and that employees are paid the correct amount.

**Response**

The District will implement procedures that will preclude payroll from being processed prior to applicable documentation being in place and will review contracts compared to payments to employees to be assured employees are paid the correct amount.

**11-3 Transfers to Grants to Cover Uncollectible Reimbursements**

**Condition**

The following transfer had to be made to the funds to cover uncollectible reimbursements:

24101 Title I	\$	5,522
24106 Entitlement		5,661
24119 21st Century		1,885
24120 IDEA Risk Pool		485
24154 Improving Teacher Quality		3,181
25250 State Fiscal Stabilization Program		(4,134)
25255 Education Jobs Fund		9,733
27168 After School Enrichment Program		21,132
27170 Libraries		3,274
	\$	<u>46,739</u>

**Criteria**

Sound financial management and state regulation 6.20.2.9 (A), NMAC and state statutes 22-8-5 through 22-8-12.2, NMSA 1978, require that requests for grant reimbursements shall be timely to assure receipts of funds.

**Cause**

The Business Manager was under a tremendous amount of stress and did not properly complete her work duties. She requested reimbursements through OMBS that were rejected or requested funds in other ways and failed to follow up when the funds were not received. None of the above transfers were a result of this years requests with the exception of Education Jobs Fund.

**Effect**

Funds that should be utilized in the Operational Fund had to be transferred to grant funds to cover expenditures that should and could have been reimbursed if follow-up procedures had occurred.

**Recommendation**

All funds should be requested before year end and follow-up procedures should occur if funds are not received timely.

**Response**

The Business Manager resigned her position in July, 2011 stating she was stressed and overwhelmed. The District will restructure the business office duties to assure this problem will not occur again. Management will become more active in oversight.

**Financial Statement Preparation**

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

**Exit Conference**

An exit conference was held on October 7, 2011. Those present were Steve Harkey-Board President, John Paul Ventura-Board Member, Liz Montoya -Business Manager, Mary Lou Vega and De'Aun Willoughby CPA.